

TEXAS REALTOR®

Succeed in Texas Real Estate

July 2020 \$3.50

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Tips to
Better Manage
Your Money

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TEXAS

1920-2020

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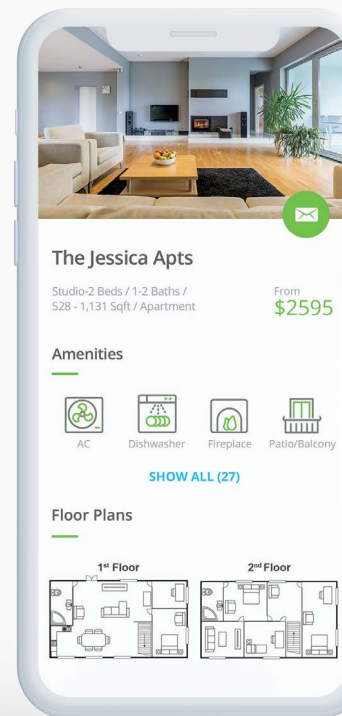
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Texas REALTORS® ADVOCACY During COVID-19

Even while sheltering in place, REALTORS® have been advocating to protect consumers, professionals, and the real estate industry.



ENSURE REAL ESTATE IS AN ESSENTIAL SERVICE statewide to protect real estate transactions



PROVIDE GUIDANCE for serving clients safely and responsibly



PROVIDE RECOMMENDATIONS for conducting in-person real estate license exams



SHARE INSIGHT into impacts on real estate industry and how REALTORS® have adapted to serve clients safely



REAL ESTATE PROFESSIONALS ARE ELIGIBLE FOR FEDERAL RELIEF, including small business loans and unemployment insurance



ADVISE STATE LEADERS on reopening government offices for real estate consumers



PROTECT REAL ESTATE LICENSE HOLDERS seeking renewal and applicants



EXPAND NOTARY SERVICES for real estate documents



#TREPACTogether

See Texas REALTORS® resources, updates, FAQ, and other content related to COVID-19 at texasrealestate.com/coronavirus

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COVER: © iStockphoto - iStockphoto.com



Chairman

“Greetings, Texas REALTORS®...”

We kicked off our centennial year celebration at our Winter Meeting in Austin by reading the preamble to our Code of Ethics. Of the community impact of our profession, it says, “Such interests impose obligations beyond those of ordinary commerce. They impose grave social responsibility and a patriotic duty to which REALTORS® should dedicate themselves...”

During that same meeting, we began the process of updating our strategic plan, including further enhancement of a diversity, equity, and inclusion initiative begun years earlier. Since then, the virtual Today, Tomorrow, and Beyond meetings our Leadership Team has held with local associations of REALTORS® and other groups have opened with emphasis on the social responsibility inherent with the exponential growth of our community and public policy influence. Stronger fair-housing initiatives and partnerships were created at all levels of our organization. We enhanced communication and collaboration efforts with strategic cultural partners. Despite these and other efforts, the events of the last few months tell us we still have much to learn from one another and more work to do within our communities.

As community leaders, we are charged with bringing voices of compassion and reason into the difficult social conversations that lie ahead. We are experts at bringing people together. Please continue your amazing work as brokers of equity, inclusion, and diversity. Continue to lead with love and empathy. To our members of color who perform the complex duties of our profession and provide community leadership, often while enduring vestiges of persistent racial inequities, we hear you. We will not forget the stories you have shared with us. We will help you share them with others, and we will all work together to make this world a better place. #ShapingTexas

Cindi Bulla **Cindi Bulla**

WE ARE CHARGED WITH BRINGING VOICES OF COMPASSION AND REASON INTO THE DIFFICULT SOCIAL CONVERSATIONS THAT LIE AHEAD.

YOUR STATE ASSOCIATION IS PROMOTING YOU

The Texas REALTORS® statewide advertising campaign that launched in June tells consumers about the value you bring to clients and your community. This year’s advertising uses the popular messaging from NAR’s *That’s Who We R* campaign, with a focus on the statement that REALTORS® *Are Your Reliable Resource in Real Estate*. Many ads also explain that not all agents are REALTORS®, so it’s important to *Look for the R*.

Ads are running on websites, online search, social media, billboards, and traditional and internet radio. Spanish versions of the ads also are running in many markets.

FOR A RELIABLE RESOURCE IN REAL ESTATE, LOOK FOR THE R.

THAT'S WHO WE REALTOR

REALTORS® are members of the National Association of REALTORS®

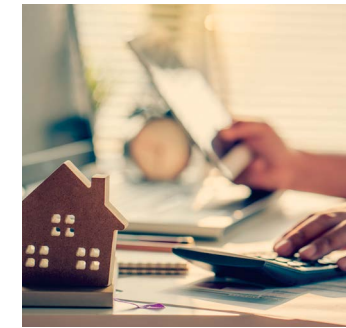
TEXAS REALTORS

TEXAS REALTORS® EARNS TOP NAR COMMERCIAL ACCREDITATION IN 2020



Texas REALTORS® has earned a 5-star Commercial Services Accreditation from NAR—the highest level of recognition. The accreditation recognizes associations that develop commercial services and commercial member engagement opportunities. Texas REALTORS® is one of only two state REALTOR® associations to earn the 5-star accreditation in 2020. The 5-star designation comes with a \$5,000 grant from NAR for commercial programming at the state level. To achieve the various levels of recognition, local and state associations of REALTORS® must reach benchmarks in commercial services governance, communications, education, advocacy, technology, association involvement, and member/community involvement.

TEXAS REALTORS® RAMPS UP TAXPAYER EDUCATION CAMPAIGN



After years of fighting for property tax reform, your support brought a huge win for Texas taxpayers last year with the passage of Senate Bill 2, the Texas Property Tax Reform and Transparency Act of 2019.

The association is getting the word out to help Texas taxpayers understand property tax basics and what has changed with the new laws.

Property taxes are collected by local governments to pay for community services such as schools, roads, and emergency response.

But the local officials who set the tax rates that determine your property tax bill aren’t the only ones with a role in the process. In fact, the most important person is you, the taxpayer.

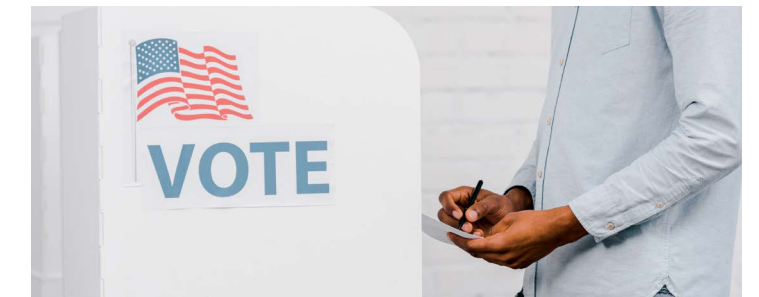
Look for information in the coming weeks about how you and your clients can get engaged in this process.

ONE TEXT COULD WIN YOU \$500



Did you know you can advocate for REALTOR® issues ... by text? Just sign up to receive REALTOR® Party Mobile Alerts by texting *txrealtors* to 30644. If you sign up by July 31, 2020, you’ll be entered in a drawing to win \$500. Visit texasrealstate.com/text for complete rules.

PRO-REAL ESTATE CANDIDATES IN JULY 14 ELECTIONS



You may have another chance to support pro-real estate candidates this month if you live in a district holding a primary runoff election, or a special election in the Austin area.

Candidates who didn’t receive at least 50% of the vote in the March primary elections will be back on the ballot in the July 14 runoff elections. The winners of these races will be their respective political party’s nominee in the November general election.

There will also be a special election on the ballot July 14 for Texas Senate District 14 in Austin.

TREPAC and RPAC have supported a total of nine pro-real estate candidates for the July 14 elections—seven at the state level and two at the federal level.

Early voting began June 29 and ends July 10.

Visit texasrealtorsupport.com to see the REALTOR® -supported candidates on your ballot.

NOMINATE A REALTOR® TO WATCH
Deadline is July 15



The REALTORS® to Watch award recognizes excellence in leadership, community involvement, and everything else that makes a well-rounded young professional successful in real estate. Honorees receive recognition in *Texas REALTOR®* magazine, on Texas REALTORS® social media channels, at the Texas REALTORS® Conference, and complimentary registration to attend REBar Camp Texas, an exciting education and networking event hosted by the Texas Young Professionals Network. Any Texas REALTOR® under the age of 40 can apply. Learn more and see the REALTORS® to Watch from previous years at texasrealstate.com/ypaward.

WHAT YOU SAID ABOUT TEXAS REALTOR® MAGAZINE

Thank you to the 1,238 members of Texas REALTORS® who took this year's magazine readership survey. Editorial staff read all 37 pages of open-ended comments—an amount that the independent research firm called “rather extraordinary” and that indicates a highly engaged readership.

Your feedback and comments help association staff learn what you like, what's not useful, and what you'd like to see in the future.

Here are a few key results, along with a sample of reader comments:

- 87% Regularly read *Texas REALTOR®* (more than half the issues)
- 52% Discuss articles or ads with colleagues or clients
- 55% Visit texasrealestate.com based on something from the magazine
- 67% Read print only
- 25% Read print and digital
- 8% Read digital only

MOST POPULAR TOPICS

- Working with clients/prospects
- Legal and ethics
- Involvement in local/statewide/national issues related to real estate

A SAMPLE OF THE HUNDREDS OF COMMENTS

I copy, send, or talk about at least one article in every edition.

Good that it is also in digital format.

Sometimes relevant, sometimes not.

I often use the articles to create conversations with clients and prospects.

We always review the fresh copy in our Tuesday sales meetings.

More commercial.

It's one of the few magazines I read. Good length. Short articles.

I learn something with every issue ... Great magazine!

Good balance of sales, marketing, legal, and property management.

This is the only REALTOR® magazine I actually keep.

One of my most useful and enjoyable information sources.

I'm a home inspector, however I still manage to glean useful information out of each issue.

I use articles in my sales meetings and training.

Online content is more important.

I am in education so often refer agents to the magazine.

More technology ... how to use apps.

I use it for office training as well. We do a monthly trivia with items from *Texas REALTOR®* magazine.

I find articles about real estate practice more helpful than human interest or REALTOR® bio type articles.

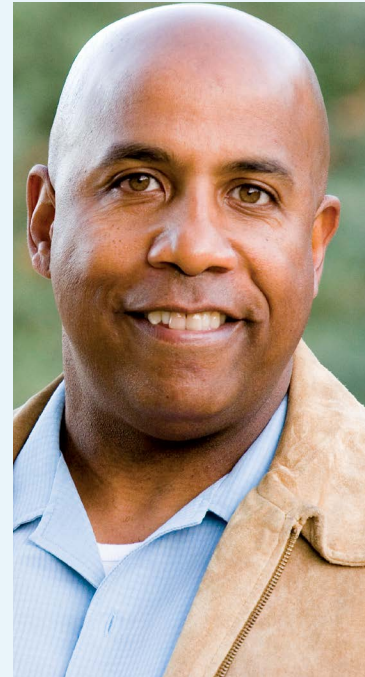
I look forward to receiving this each month and cut out articles of importance to save and refer back to at a later date.

It's one magazine where I read most of the content.

I make notes inside to follow up on in some way the things I see that interest me.



AVOIDING BIAS IN YOUR DAILY BUSINESS



Despite your best intentions and without your awareness, racial stereotypes and assumptions creep into your mind and affect your actions. It's called implicit bias, and NAR has partnered with the Perception Institute to help REALTORS® overcome it.

A 50-minute video illustrates how the human brain's automatic association of stereotypes with particular groups can cause people to treat those who are different from them unfairly. The video applies these concepts to the work of REALTORS® and offers strategies to override this bias.

You also can learn more about your individual implicit biases by taking an Implicit Association Test, developed by Harvard University. There are several tests that measure your implicit bias about race, disability, weight, age, gender, and more. Each one is a structured like a video game where you sort categories of pictures and words.

Find the video and tests by searching Bias Override at nar.realtor.



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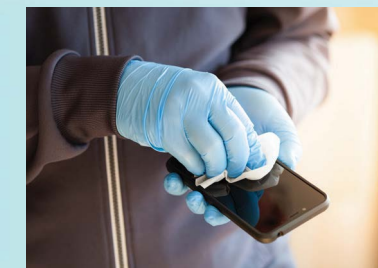
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PERSONAL PROTECTIVE EQUIPMENT Is Now In Store For You

Remaining safe while conducting business is a high priority, and essential protective items have become a challenge to find. The Texas REALTORS® online Store now offers face masks, hand sanitizer, gloves, and wipes – exclusively for REALTORS®.

Visit texasrealtorsstore.com to purchase your personal protective care.

Questions about the Texas REALTORS® Store?
Please email Shandra Norman at snorman@texasrealtors.com.





COMPETING WITH NEW CONSTRUCTION?

Strategies to help sell existing homes when new builds are nearby.

Your clients' home is in an area with new construction nearby. How can you best market your sellers' existing home when there are new ones available?

Research the Competition

Check out the builder's website and take a tour of a comparable model property. See how the features of your clients' home compare with what's offered by the builder.

Look at countertops, cabinet and door hardware, faucets, light fixtures, appliances, floors, smart-home features, and HVAC systems. Note which features are standard and which are options.

Go Beyond Home Staging

Buyers of all types of properties want to envision themselves living in the home—not see the current occupants' belongings or taste. However, when you're competing against new construction, that desire becomes even stronger.

New construction means no one has ever lived in the property. Therefore, you must help your clients return their house as close as possible to new condition.

Ideally, the sellers would move out—to their new home or a family member's place. If that's not possible, encourage your clients to put as much furniture and possessions as possible in storage, to repaint any room that could use it, and to commit to regular, professional cleaning while the property is on the market.

Emphasize the Differences

Does your clients' home have an additional bedroom, upgraded appliances, or a deck? Even if the home's features are practically identical to what is offered in the new construction, look for other differences. Perhaps the home is on a corner lot, in a quieter area, closer to schools or the community pool, has larger trees, or some higher-grade construction materials.

Be sure to emphasize anything that makes your clients' property more desirable when compared to the new homes nearby.

Make an Attractive Deal

Part of your research should include new-construction incentives. Builders sometimes offer closing-cost assistance or throw in upgrades. Your clients should price their property with those incentives in mind and perhaps offer some of their own.

They could offer discounts to make up for features that lack in comparison to the new builds—for example, cash toward better appliances. Your sellers could pay for movers, a home warranty, or closing costs, or agree to leave behind furniture or other property that the buyers want.

Not every homebuyer will want an existing home when a new one is an option. However, proper research and preparation will give your sellers a better chance to attract buyers and maximize their sales price.

11 WAYS TO GENERATE ANCILLARY INCOME FROM RENTAL PROPERTIES

Aside from rent, most tenants are accustomed to paying fees for some services. Late fees, application fees, early termination fees, and pet fees are among the most common, according to a survey by Multifamily Insiders.

But how can you generate more income from tenants without adding fees?

Find optional services you can provide to tenants that offer *them* value and *you* income. Here are examples:

- Movers
- Moving supplies
- House cleaners
- Dry cleaning and laundry
- Lawn mowing and landscaping
- Babysitting
- Dog walking
- Furniture rental
- Storage space
- Additional or upgraded parking
- Smart-home devices

These ideas are only a starting point. Look at your property and tailor your services to it. Focus on enhancing tenants' experiences with services or amenities, while avoiding the perception that they're paying extra for living in the property.



IS COVID-19 INCREASING DEMAND FOR RURAL PROPERTIES?



Real estate experts don't know for sure—the data in the coming months and years will tell the tale. In the meantime, though, there are indications of increased interest.

Jim Gaines, chief economist at the Real Estate Center at Texas A&M University, says land brokers received a lot of calls in late April about the exurbs, the less densely populated areas outside of a city's suburbs.

"Callers are thinking, 'If I can telecommute, I would much rather live in a bucolic area. If I have to shelter in place, I'd rather be here,'" he says. "So we're anticipating a wave of interest in these kinds of properties."

The calls are unusual for the rural land market. Callers are asking about primary residences on smaller five- to 10-acre lots; the rural land market typically deals in 1,000- to 10,000-acre properties for second homes. Changes in personal income and oil prices are usually the main causes for fluctuations in the rural land market.

As the Texas economy continues to reopen and people become more comfortable leaving their homes, the next few months will be critical to see if these calls turn into a buying trend, Gaines says. Even if a trend emerges, these smaller properties may not appear in rural land sale datasets. Gaines suggests watching the inventories, median prices, and sales volumes in more rural MLSs for clues.

Charles Gilliland, research economist at the Real Estate Center, said it will take six months to a year to identify a trend, and the best way to measure it would be total dollar volume in the market.

It is also difficult to gauge how long a trend away from urban centers and densely populated areas may last. Gaines notes that even the real estate markets in areas hit by natural disasters rebuild within a few years of major events.

Gilliland expects any trend will be most noticeable near urban areas and be temporary unless the pandemic continues for a long time.



HARNESS THE POWER OF RELEVANT MARKET DATA

Want market statistics to share with prospects and clients and to post on social media? Do you need accurate data to help you better understand your market? Are people asking you how the pandemic is affecting sales and inventory in your area?

and sales trends in your county, city, ZIP code, school district, and even many neighborhoods. MarketViewer also gives you insights into apartment stats, new construction data, and mortgage-rate history. The data is refreshed on the 15th of every month. Visit texasrealestate.com/marketviewer.

As a REALTOR®, you get exclusive access to MarketViewer. View price



Ninety-three percent of REALTORS® in Texas report using email to communicate with clients and customers, according to the 2019 *Profile of Texas REALTORS® Members*. But real estate email communications are increasingly the target of wire fraud. In many instances, cybercriminals seek to “spoof” or pose as the email address of a legitimate participant in the transaction—such as an agent, broker, or title company—to trick victims. However, there are measures that can be implemented to help weed out messages from illegitimate sources.

Knowing the following terms can be helpful when discussing email security with technology staff or implementing email marketing services. Taking steps to prevent your email address from being associated with fraudulent activity can also lead to more of your messages being delivered correctly, as email service providers look favorably on the use of the technologies below.

DomainKeys Identified Mail (DKIM)

DKIM is a method of authenticating that an email message did come from the address shown as the sender in the *From* field that’s displayed in your email client. A digital signature goes out with each message that can be checked against the public Domain Name System (DNS) record of the sender’s address email. Only owners of a domain can edit its public DNS record.

Sender Policy Framework (SPF)

SPF is another authentication method. A list of servers that can send email on behalf of a domain is published in its public DNS record, which receiving email servers can use to check the sender in the digital envelope of a message. SPF is most effective when paired with DKIM, which checks the address visibly displayed as the sender.

Domain-Based Message Authentication, Reporting, and Conformance (DMARC)

DMARC functions as a set of instructions for how to verify email from a domain and what to do with messages that can’t be verified as authentic. Receiving email servers can check the DMARC policy in a domain’s public DNS record to see which authentication method to use (SPF, DKIM, or both), how the visibly displayed *From* field should be checked, and whether to quarantine or reject messages that fail authentication. A DMARC policy can also stipulate how to notify a domain’s owner of messages that fail authentication.

16%
of all Texas homebuyers bought a multigenerational home,

according to the 2019 *Profile of Texas Homebuyers and Sellers*.

TOP REASONS

- 24%** Children over 18/relatives moving back into house
- 20%** Cost savings
- 18%** Caretaking of aging parents

Find the 197-page 2019 *Profile of Texas Homebuyers and Sellers* at texasrealestate.com/research.



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CREATE CMAs ON THE GO WITH RPR MOBILE



If you’ve ever wanted to analyze comps while out and about, RPR Mobile makes it easy. RPR Mobile is the app for your phone or tablet, and it’s exclusively available to REALTORS®.

Confirm the Facts

View a property’s public and listing facts. Using the *Your Changes* tab on the right side, add or update any missing or incorrect data.

Choose Comps

You can select comparable properties for your CMA from a map or list. The map view allows you to zoom in and define a search area. The list view provides details for easier comparisons. You can learn about comparable properties, and you can filter properties based on various criteria or keywords.

Review Comps

Once you select comparable properties, you will see them displayed in rows. You can swipe to review and confirm individual properties.

Generate a Report and Send it

The app will generate a recommended price and recommended price range for the property. You can edit either of these fields or set them to not display. Finally, tap *Get Report*. The app will notify you when your report is ready. You can choose to send the report to others via email or text directly from RPR Mobile.

HOMEBUYING CHALLENGES FOR ASIAN AMERICANS AND PACIFIC ISLANDERS



Asian Americans and Pacific Islanders (AAPIs) are the fastest growing ethnic group in the U.S., and have the highest median FICO of all races/ethnicities and loan types (755), according to the *State of Asia America* report released recently by the Asian American Real Estate Association of America (AREAA). Even so, the Asian American homeownership rate of 57.6% and Pacific Islander homeownership rate of 42.3% trail the national rate of 63.9%.

Barriers to AAPI homeownership

- **Thin, Clean Credit Files.** Many AAPI families avoid debt and, therefore, have limited credit histories.
- **Language Access.** Buyers with limited English proficiency can benefit from trustworthy translations of documents and terms.
- **Down Payment Savings.** Many AAPI families live in high-cost areas and require more time to save for a 20% down payment.

The report suggests solutions to these barriers, such as alternative credit-scoring models, down payment assistance programs, and more resources for translations.

Find the full report, complete with a timeline of The Story of Asia America, the AAPI Homebuyer Profile, and AAPI stats for the West South Central Region that includes Texas at areaa.org/2020saa.



DON'T LET HOME-WORK STRESS YOU OUT

American employees are averaging three more hours on the job per day during the COVID-19 pandemic, according to a report by NordVPN Teams. Whether you’re working longer hours or just working more of your hours from your home, you can avoid burnout by scheduling personal time, taking frequent breaks from screens, and getting regular exercise.



AVOID LAWSUITS BY STAYING WITHIN THE BOUNDS OF YOUR COVERAGE

by John Torvi

Most real estate brokers and brokerage owners buy E&O insurance, along with the rest of their professional insurance program, with the understanding that these policies protect their firms and employees from lawsuits alleging malpractice, bodily injury, or cybercrime.

All parties should know when, if, and how coverage might apply before something goes wrong. Don't assume generalities about any coverage. For example, one type of policy might cover an instance of bodily injury—a client slips, falls, and gets hurt—during an open house, but not during a showing. Another type of policy offers coverage for the exact opposite scenario.

Make Permissions Clear

For coverage to be applicable, the representative of the real estate firm must be acting on behalf of, and with the authority of, the named insured. In other words, if an agent does something without the permission of the broker/owner and a claim results, coverage can be denied.

Put all permissible activities and responsibilities of the agent in the independent contractor agreement, so everybody knows up front if property management, commercial sales, broker price opinions, or anything else are allowed, forbidden, or require special approval.

If there is a claim resulting from the alleged actions or inactions of an agent, who is responsible for the deductible? Be sure to include that information in the

independent contractor agreement to avoid an ugly dispute during the already stressful time of a lawsuit.

Trust the Process

As policy requirements dictate when and how a claim must be filed, brokers should inform agents and employees of the importance of timely and accurate reporting of a potential problem. If a lawsuit is filed, only the broker or a designated representative should be speaking with the attorneys. All other communications should be locked down. Please do not go on Facebook expressing your indignation and professing your innocence!

As computer network breaches and wire fraud become almost commonplace in the real estate industry, broker/owners can help lessen the risk by establishing clear and expected protocols. Almost all cybercrime is the result of human behavior. Training on the recognition of fraudulent emails, links, and attachments can be of considerable benefit. Requiring the use of company-approved and secured email addresses and websites can be extremely helpful.

Read the Fine Print

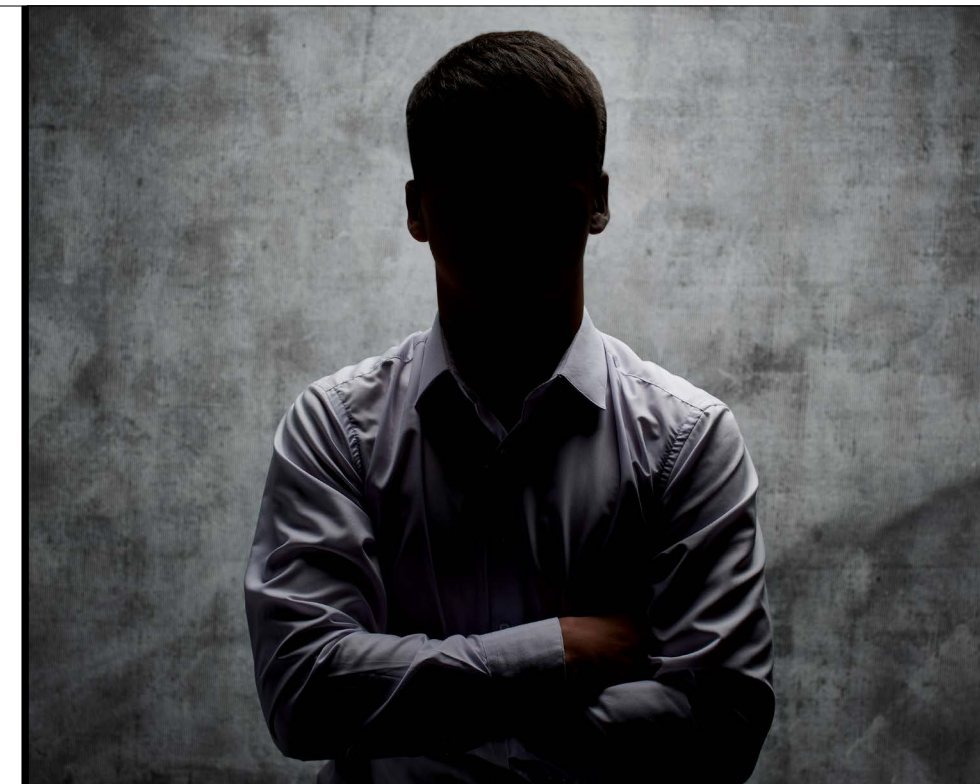
The above only offers an overview of insurance issues and resulting potential conflicts.

If you are a broker, take a deep dive into your policies and convey the coverage as best possible to agents and employees. If you are an agent, it is OK to ask what is your share of the deductible or how you might be covered for certain activities. Consult with an insurance representative who is familiar with your industry and how it is insured.

The wrong time to find out about any of this is when you are holding the letter from the plaintiff's attorney. Like many things in life, a little knowledge and prevention goes a long way!

JOHN TORVI is vice president of marketing and sales at the Herbert H. Landy Insurance Agency, Inc., which is a Texas REALTORS® risk management partner.

Photos & Images: © Andrey Popov, © amistudio, © Jane Kelly - stock.adobe.com



SOME ETHICS COMPLAINTS CAN BE ANONYMOUS

Members of the public and REALTORS® who want to anonymously file an ethics complaint against a REALTOR® may do so, but only for certain types of complaints. The alleged violation must be one that qualifies for the association's citation policy, which follows a streamlined process rather than proceeding to a full hearing.

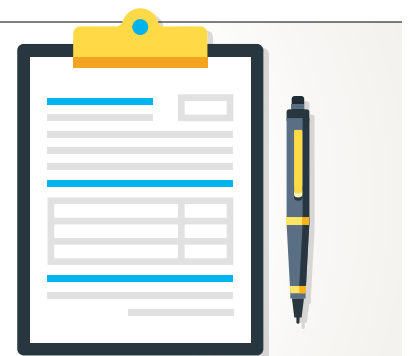
The complaints eligible to be filed anonymously fall under Articles 3, 4, 5, 6, 12, 14, and 16, and cover circumstances such as failure to present a true picture in real estate communications and advertising; accepting a commission, rebate, or profit without the client's knowledge and consent; and the placement of a *for sale/lease* sign on property without permission of the seller or landlord.

A policy change that went into effect in June requires complainants to provide their name in the complaint; however, their name will be kept strictly confidential and will not be made available to the grievance tribunal or respondent.

To learn more about anonymous complaints, visit texasrealestate.com/anonymou.

Your Forms

The *Buyer's Walk Through and Acceptance Form (TXR 1925)* can be used for buyers to certify whether they have inspected the property and completed a walk-through or have chosen not to prior to the transaction closing. This is just one of more than 130 forms exclusively for members of Texas REALTORS®.





Since TREC doesn't offer a residential lease or commercial contracts, can my brokerage's in-house attorney draft those forms?

Texas Real Estate Commission rules allow you to use a form drafted by a Texas lawyer—including a brokerage's in-house counsel—for a particular kind of transaction when no mandatory TREC form exists as long as the form contains:

- The name of the lawyer who prepared the form
- The name of the broker for whom the form was prepared
- The type of transaction for which the lawyer approved the use of the form
- Any restrictions on the use of the form.

If the form is an addendum that changes the rights, obligations, or remedies of a party under a mandatory TREC contract or addendum, it must have these additional items:

- A statement about how the addendum changes the rights, obligations, or remedies of a party, with a reference to the relevant paragraph number in the mandatory-use form
- A statement that the form is not a mandatory TREC form
- A statement that TREC rules prohibit real estate license holders from giving legal advice.

Members of Texas REALTORS® have exclusive access to more than 130 forms for various types of real estate transactions not covered by mandatory TREC forms, including residential and commercial forms. See if there is a form already available for your transaction in the forms section of texasrealestate.com.

Can my unlicensed assistant ask consumers who contact my office whether they are represented by another broker?

YES, but keep in mind that according to TREC rules, your unlicensed assistant may perform administrative tasks that are clerical or secretarial in nature but may not solicit business. If you choose to task your unlicensed assistant with gathering personal information from consumers who contact you, make sure their questions do not veer into soliciting or negotiating for services where a license is required.



Photos: © PheelingsMedia, © BullRun, © Odua Images - stock.adobe.com

WHAT IS A RIBA-FREE MORTGAGE?

Traditional mortgage products may not suit adherents of all faiths, and riba-free mortgages are financing products that comply with Islamic banking rules. The Quran prohibits riba, which can refer to the charging of interest on a loan, so riba-free mortgages employ different structures that are certified to comply with Islamic law. For example, a riba-free mortgage may involve the bank and the buyer owning the property in tandem and ownership transferring to the buyer over time with each monthly payment. Differences between loan programs and potentially what is considered riba mean your clients will need to find an option that reflects their values. Islamic banks that specialize in riba-free mortgages exist in Texas and nationwide, and some major banks also offer financing options that comply with Islamic law.



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*Pay for a minimum of one transaction per month. Property Management must be less than 20% of revenue. Previous transactions covered if you have continuous E&O insurance. All coverage is subject to Underwriting and other qualifications. Read the policy for a full comparison of coverage and benefits. Discount code must be presented at time of purchase. Not applicable on previous policy purchases. Texas License No.: 17030

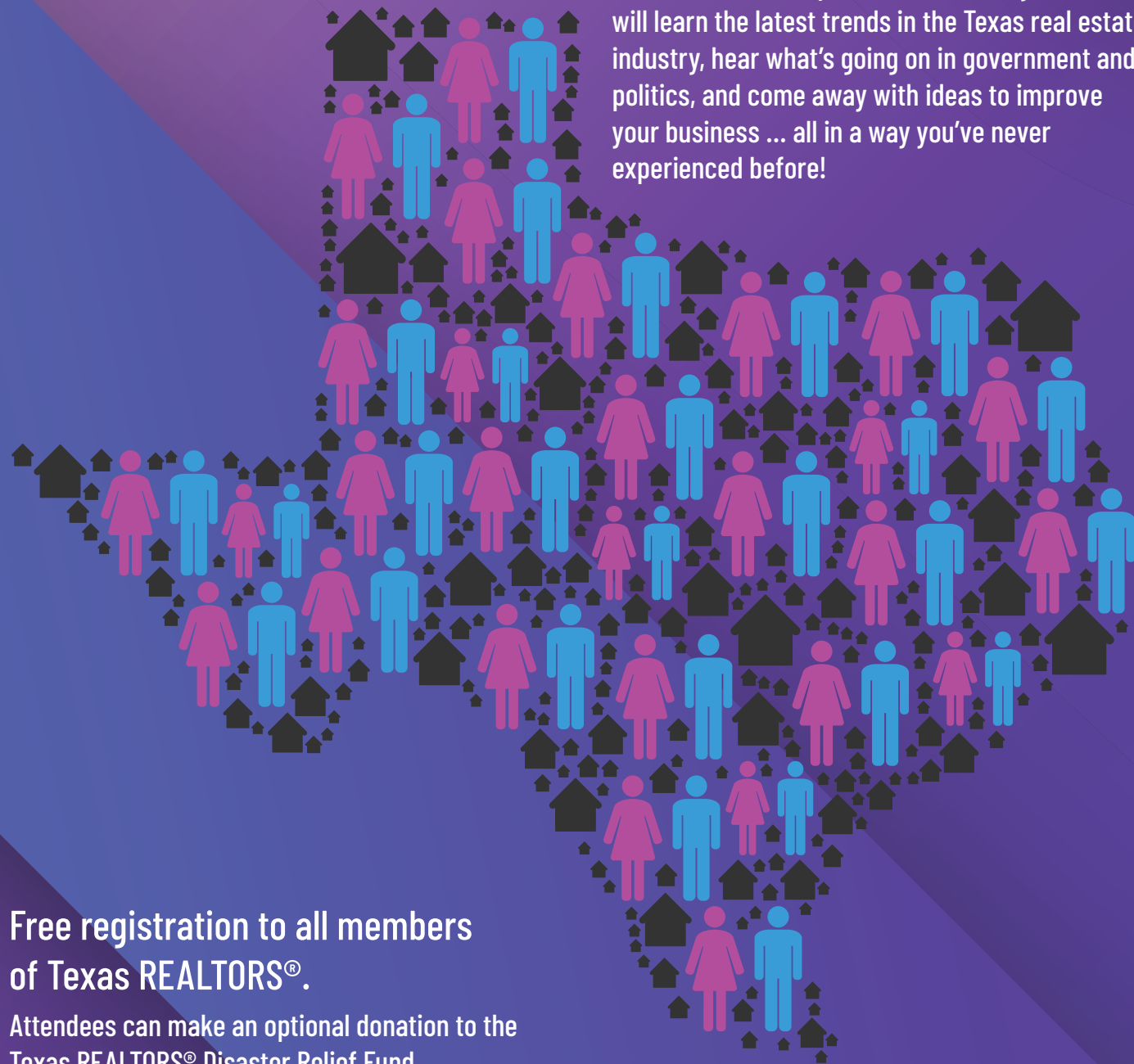
The 2020 Texas REALTORS® Conference is now the #ShapingTexas Conference

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#ShapingTexas Conference

August 31-September 3

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Free registration to all members of Texas REALTORS®.

Attendees can make an optional donation to the Texas REALTORS® Disaster Relief Fund

Association leaders and staff are working hard to make the #ShapingTexas Conference an online experience you'll never forget.

Keynote Speaker

Trey Gowdy

You know Trey Gowdy, a former state and federal prosecutor, from his four terms in the United States Congress, where he served on the Judiciary Committee, Oversight and Government Reform Committee, Intelligence Committee, Education and the Workforce Committee, and Ethics Committee. He forged deep and meaningful relationships with scores of colleagues on both sides of the aisle. He also has co-written two books with Sen. Tim Scott: the *New York Times* best seller *Unified—How Our Unlikely Friendship Gives Us Hope For A Divided Country* and *The Friendship Challenge—A Six-Week Guide To True Reconciliation—One Friendship At A Time*. You won't want to miss his message of unity and leadership.



Trey Gowdy

Tentative schedule

Committee meetings will take place online August 17-30.

August 31

- Regional Caucus Visits - 11 a.m. - noon
- Executive Board (closed meeting) - 1-4 p.m.
- NAR Code of Ethics course - 1-4 p.m.
- Chairman's Installation - 5-6:30 p.m. - Celebrate 2021 Chairman Marvin Jolly, Chairman-Elect Russell Berry, Secretary/Treasurer Marcus Phipps, and the incoming Executive Board members during this special event

September 1

3 hours of programming starting at 3 p.m., including:

- Keynote address by Trey Gowdy
- Recognition of the Texas REALTORS® 100 Acts of Kindness award recipients
- A celebration of the Texas REALTORS® Centennial

September 2

Presentations with Live Q&A Sessions:

- Governmental Affairs - 9-10:30 a.m.
- Risk Reduction - 10:30-11:30 a.m.
- Tech/MLS - 12:30-1:30 p.m.
- Diversity, Equity, and Inclusion - 2-3 p.m.
- TREC Contracts course - 3-6 p.m.

TREPAC Event - 6-7 p.m.

September 3

- Board of Directors Meeting - 9 a.m. - noon
- Closing Keynote - 2 - 3 p.m.



Visit texasrealestate.com/conference for the latest list of speakers and events

READY... SET... RECORD

REALTORS® share their expertise through podcasting.

by Joe Olivieri



Kariliz Perez
hosts *The Houston Real Estate Talk*.



Steven Randolph
co-hosts *San Antonio Realty Pros*.



Rosie Hayer
hosts *Austin Real Estate Podcast with Rosie Hayer*.

Podcasting continues to grow in popularity, and Texas REALTORS® are stepping up to the microphone to educate listeners and build their businesses.

Prospects around the state are listening. REALTORS® report positive feedback on social media and greater community recognition.

Texas REALTOR® spoke with three REALTORS® about their shows. These members emphasized that the only things you need to start podcasting are your ideas, your voice, and a way to record them.

Educating listeners

Rosie Hayer started *Austin Real Estate Podcast with Rosie Hayer* to share the useful conversations she was already having with her team and vendor partners.

“Having a great title company, a fantastic loan officer, a great inspector, a great mentor, and a business coach are key factors for a REALTOR® to be very resourceful. It shows the REALTOR® to be a powerful asset to people in general,” she says. “We were having these great conversations off the phone, off camera all the time. If the public or our database got to hear them, they could take the advice into consideration at their own convenience.”

Her podcasts started out scripted but grew more spontaneous as she and her team became more comfortable with the format. She blocks off a half hour to produce the shorter 10- to 15-minute clips, and an hour for the more specialized 45- to 60-minute episodes.

Her ideas come directly from her experiences in the field. Episodes include “The Many Down Payment Options for Homebuyers” and “The No. 1 Thing All Successful Homebuyers Do.”

Earlier this year, she started a related YouTube series called *Level Up with Rosie Hayer*, in which she profiles business owners. She likes podcasting and video blogging because it allows her and her team to portray their true selves, and the stories of the people they feature. The shows build trust with listeners. Hayer says her audience for both shows are local businesses and entrepreneurs in Austin as well as real estate prospects.

“My husband and I run our real estate company, The Hayer Group, together. It’s a

family owned business for us. Our goal is to create wealth for people. Anybody who wants to create wealth through real estate is going to be our audience eventually,” she says.

Her podcast is connecting with listeners. When clients see her at special events, the first thing they say is that they are tuning in. She also receives calls and

emails about the show. *Austin Real Estate Podcast with Rosie Hayer* draws around 3,000 listeners for episodes, she says.

The right mentality is essential. While good equipment is important, podcast listeners can hear your soul, she says. Be confident, and be OK with failure, as long as it is failing forward toward improvement. She has hired new team members and plans to devote more attention

to this aspect of her business.

“We have barely scratched the surface of this,” she says. “The potential is unlimited.”

Promote your network

Kariliz Perez started her podcast, *The Houston Real Estate Talk*, roughly a year and a half ago to do something unique and different as a brokerage.

The Houston-area REALTOR® says the podcast showcases her as a more knowledgeable all-around real estate professional. It promotes Perez’s brokerage, STONE & Fields, as well as her professional network.

“We are surrounded by professionals who are so knowledgeable and helpful in what they do,” she says. “We have the attorneys, the appraisers, the inspectors and so on. We have so much information to share. With social media, you don’t have the space to say all that much. We wanted to inform our friends, family, and clients. We figured out that podcasting was the best way to deliver that message and help others in the industry to expand their groups and clientele.”

Perez’s guests explain complex topics, like inspectors discussing mold or attorneys discussing leases, to her core audience: prospective buyers.

Perez gets ideas by listening to other podcasts, like the *Houston Chronicle* podcast *Looped In*. She then calls friends and coworkers to brainstorm potential guests.

It keeps us top of mind with our clients.

—Steven Randolph



PODCASTING 101

Podcasting first became popular in 2004. A podcast is an audio file designed to be downloaded automatically from the internet. Apps for listening to podcasts, such as Apple Podcasts, Spotify, Google Podcasts, and Stitcher, can notify users whenever a new episode has been downloaded to that person’s device. Listeners can also access podcasts on websites and listen directly from a computer, phone, or tablet. Internet-connected smart speakers and virtual assistants will also play podcasts when asked.

A podcast often mimics the format of a traditional radio show, with a host discussing a topic or a holding a conversation with guests. Unlike a live radio show, a podcast is created and packaged before it is broadcast. Podcasts can be edited for clarity and may include music. Podcasts can be any length, may include commercials or promotions, and can be on any schedule the podcast owner chooses.



Tools of the Trade

Podcasts can be as simple and affordable—or as complex and expensive—as your ideas need them to be. All you need to create a podcast is a device that can record your voice and create a sound file, and a way to upload it to the internet for distribution. Some podcasters use nothing more than their phones, while others rely on microphones and other recording equipment to get a clearer sound.

If you plan to have remote guests on your podcast, programs like Skype and Zencast allow you to make and receive phone calls that can be recorded.

Audio editing software enables you to improve how the podcast sounds, add music, and otherwise edit your recording. GarageBand for Mac computers and Audacity for PC or Mac are two popular programs.

Once you've recorded your podcast, you need a place to put it on the internet where people can find it. There are free podcast hosting platforms, such as Anchor and audio streaming site SoundCloud, as well as many paid sites, such as Buzzsprout, Libsyn and Transistor.fm. Each has its own features and advantages, so it is worth researching options to see what best fits your needs.

From there, use your podcasting host platform to submit your podcast to major distribution platforms such as Apple Podcasts, Spotify, and Google Podcasts. You may need to fill out an online form and wait before your content appears. When it does, let people know you have a podcast and why they should listen.

No matter how you record, produce, and distribute your podcast, the best way to grow your audience is to consistently generate new and interesting content.

We have barely scratched the surface of this.

—Rosie Hayer



post the episodes on their social media platforms and receive positive feedback.

Like any good marketing strategy, consistency is key.

“We try to consistently do two or three every month,” she says. “If somebody else wants to do the same, create a plan and stick to the plan. Don't only do it for three months and stop because you only have two followers. You have to continue and be consistent and give it time to grow and expand.”

Just jump in

Steven Randolph started *San Antonio Realty Pros* in late 2018. The Karras Randolph Signature Property Group REALTOR® was already an avid podcast listener.

“When I got into real estate, I saw that there weren't a lot of podcasts for our local market. I just saw a void. I was nervous about it at first, but then thought, *What's the big deal, you know?* I enjoy listening to podcasts, and I thought this might be a good opportunity for me to put my name out there and give clients a good source of information to listen to.”

Randolph and his business partner, David Karras, don't script their podcast. They try to keep episodes between 20 minutes to an hour—something a listener could finish in one sitting. They find topics from what's going on the market or from their own experiences. Seasonal content, like the real estate market during the holidays, are staples.

“We always say we want to give out good information that somebody can use. We're not on the podcast to just run our mouths,” he says. “We don't want to waste anyone's time. We'll go a couple of weeks or a month without an episode. Maybe it's because we're super busy or there's not that

Perez shares the questions with her guests and then the conversation starts.

“The episodes I enjoy the most are the ones where I am truly learning,” she says. “I think the guests also enjoy the spontaneity of coming up with questions and the curiosity I have through the process and the interview.”

She has seen her guests

much to put out there. We don't want to put out episodes that are just filler material.”

Like Hayer and Perez, Randolph invites industry professionals onto his show. Randolph says his episodes average around 1,300 total plays, but notes some episodes are bigger hits than others. “I think it keeps us top of mind with our clients. A lot of people who listen to our podcast are actually clients and friends of ours,” he says.

Randolph's listeners are prospective buyers and sellers as well as investors. He says half of his audience is 28 to 34 years old, and the next largest category is 23 to 27 years old. He also draws older listeners.

While he hasn't gotten any business directly from it, the podcast did attract two new real estate agents to his firm. “I wasn't expecting that at all,” he says.

Randolph's message for aspiring podcasters is to be genuine and just press record.

“I mean, it's not really that hard. My advice is just to do it. Just record, and there's not a lot of work to be done. You hear some of these podcasts and they're really edited and they've got a lot of music going on. Ours is really simple.

“The barrier to entry is very low.

There's not really anybody telling you, ‘Hey, you've got to do these five or 10 things in order to qualify to do this.’ You can just pick up your phone and start recording your own episode, upload it right there to the platform in five minutes, and you're done. Just do it and work out the bugs as you go.” ★

JOE OLIVIERI is assistant editor for Texas REALTOR®.

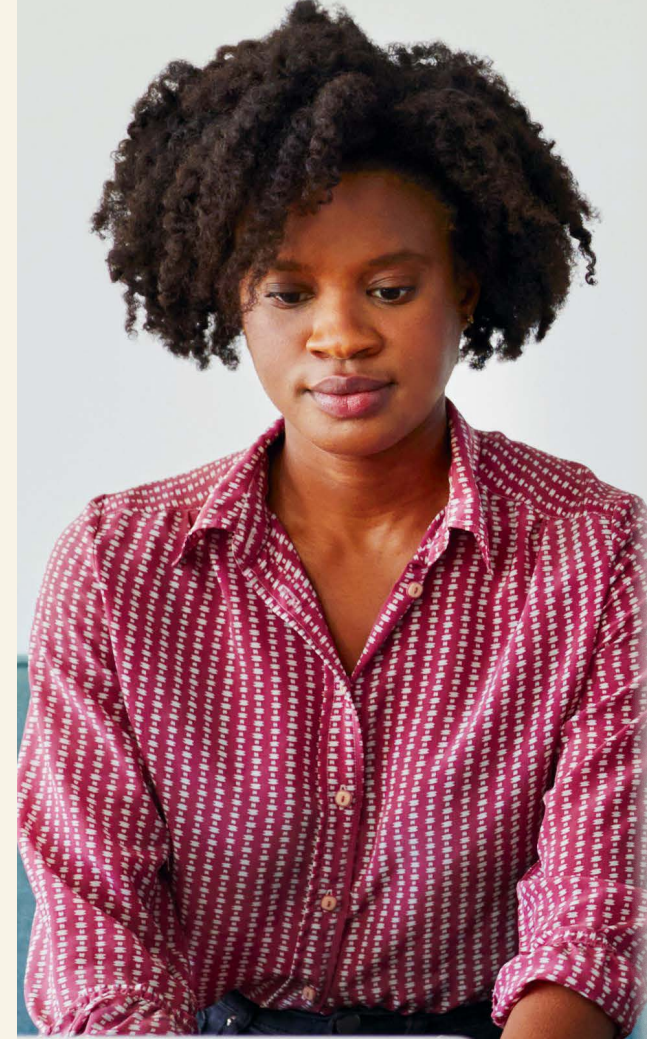
Podcasting was the best way to deliver that message.

—Kariliz Perez



HOW TO FIND THE RIGHT TECHNOLOGY FOR YOU

by Michael Schrantz



The Tech 500 report from T3 Sixty is available at realestatealmanac.com/technology-providers.

Choosing from among the dizzying number of technology solutions marketed to real estate professionals is a vital part of doing business. Agents need workable, time-saving solutions for leads, transactions, and more; brokerages need to prove their value to retain and attract top agents.

Travis Saxton, senior vice president of technology consulting for T3 Sixty, leads the research for the real estate consulting firm's annual *Tech 500* report, which evaluates available real estate technology options. The hundreds of hours of research that go into the report each year also inform the advice the firm gives to its consulting clients seeking to improve their technology.

Here are lessons Saxton has for agents and brokerages assessing their technology options.

Assess What You're Already Doing

The *Tech 500* report includes 63 categories of tech solutions, and Saxton says, “It's wise for a brokerage of any size to know what it's doing in those categories.” Without an initial audit, you may miss where your current systems overlap or where wanted features are already being provided. “Choosing a customer relationship management system in a bubble and not looking at everything you're doing around it is a terrible decision,” Saxton says. Auditing your current technology resources will also help you assess your budget to reallocate funds or fill in holes.

Look at Your Strengths

When approaching technology decisions, businesses should consider their true needs. “Every brokerage is a little different,” says Saxton. “A lead generation-centric agent is not going to be the same as a networker.” If your technology is oriented toward gathering online leads but converting those types of leads isn't your strength, you won't get the most out of that technology. Saxton maps out different agent personas with clients to find where they excel, then matches technology to those strengths.

Do a SWOT Analysis

A SWOT analysis is a decision-making tool you can use to assess your technology options for a given category or need.

SWOT stands for Strengths, Weaknesses, Opportunities, and Threats.

The application's strengths and weaknesses for your needs may be obvious, but opportunities and threats are just as important. Search for press releases or other news items that may show whether the company is on a trajectory for growth or may be struggling. For example, a company facing funding shortages may roll back features or support, potentially endangering the time and resources you've put into it.

Get a Demo, Ask Questions, and Get References

For your top choices, get a demo of the application and come ready with a list of questions you've compiled from your research. Saxton breaks down questions into three categories: technology, service and support, and financial stability. Ask for references and follow up with them. Saxton suggests asking references, “How can I work best with this technology?” You'll get a more honest assessment of the product and advice on how to get the most out of it.

Get Everything in Writing

Put in writing what you expect from the service or product, and make sure it aligns with what the company provides. “People often overlook things and get nickel-and-dimed later on,” Saxton says. “That starts the relationship off on a sour note.” Consider putting together a list of requirements for any service in a given category, then work from there when negotiating specific contract terms.

The process from identifying a need to making a decision about which product or service to use typically takes about 60 days, according to Saxton. And after making a choice comes implementing it, which can be six to nine more months. “Making the decision is only half the battle,” Saxton says. “Fifty percent is maximizing the right technology.” ★

MICHAEL SCHRANTZ is digital marketing manager for Texas REALTORS®.

STRENGTHEN YOUR FINANCES

Tips to Better Manage Your Money.

by Joe Olivieri

THERE'S NO TIME LIKE THE PRESENT TO IMPROVE THE WAYS YOU MANAGE YOUR MONEY.

REALTOR® Stephanie Blakes is also a Certified Financial Planner and founder of Seren Wealth Advisors, a financial planning and investment advisory firm in Houston. She understands from two perspectives just how important it is for real estate agents and brokers to establish smart financial practices.

"I wish more real estate professionals knew that support is out there," she says. "It's similar to the misperception that it's easy to sell your house yourself. People think they can do it—that it's not that hard. The same thing applies to financial planning. There is a real value in getting professional advice, in having someone review your finances to identify opportunities for improvement. In the long run, you'll be better off."

Assess your situation

"The most important things to know in great detail are what your income is expected to be and what your expenses truly are," Blakes says.

One challenge agents face is that they do not earn their income in tidy, predictable installments. Blakes advocates paying yourself a consistent monthly salary. If you earn more than that salary in a month, put the extra funds in savings. If you earn less, take money out of savings to reach that salary. That way you automatically save for a rainy day and have a regular income with which to do budgeting.

Create a realistic budget and avoid overspending. If you are bringing in less income than you used to, get your spending under control—including debt management. Minimize your debt.

"One of the best ways to reduce your financial risk is to keep your monthly costs as low as possible," she says. "Because then you can survive on as little income as possible."

Make sure to look at your entire financial picture, including life and health insurance, property and casualty insurance, and estate planning.

"Often people think that financial planning is just retirement and investments," Blakes says. "That's only a small part of what I do as a Certified Financial Planner."

Prepare for the expected and unexpected

Set up automatic deferred savings for taxes, retirement savings, and insurance premiums. Build up six months to a year of emergency savings. Discretionary expenses are not included in emergency savings budgets since you should cut discretionary spending during a crisis.

Blakes recommends agents put in place a home equity line of credit (HELOC). Many banks will not charge you fees if you don't use it. A HELOC should only be used for significant financial emergencies—to keep a roof over your head or food on your table, she says. Income, the ratio of debt to income, and home equity are considered when determining eligibility, so agents should get approved during steady periods of income.

Part-time real estate agents should consider getting disability insurance, just like their full-time counterparts. This is especially true if real estate is the agent's primary source of income. Agents can purchase their own short- or long-term disability insurance. The insurance can replace some of the income lost during a disability.

Pay attention to your tax forms and deductions

"The biggest pitfall I see with REALTORS® is not putting aside the required amount of money each month to cover quarterly taxes," Blakes says. This can make it difficult to pay taxes on time, and you may face financial penalties for late or underestimated tax payments.

Agents should pay attention to deductible expenses: what they are and how they track them. "We should track every dollar we spend related to our work," she says. "It can result in some pretty large deductions."

Learn about the deductions for which you qualify. Some REALTORS® do not use the home office deduction because they think they do not qualify for it. "It's just a lack of awareness about what the rules are," she says.

Keep your own income records; don't rely on the 1099 form your broker gives you. Blakes says she has seen brokers mistakenly report as income a credit given at closing. Know your taxable income. Brokers will amend your 1099 form to fix mistakes.

Research how a 15-year mortgage might benefit you

Here's a piece of advice for your own personal finances that you can share with clients as well: Consider 15-year mortgages when buying a home. Many people don't get quotes for 15-year mortgages and assume 30-year mortgages are the only good option.

"When people tend to stay in a home 10 to 12 years, at that point you've only got a couple of years left on that mortgage," she says. "Whereas in a 30-year mortgage, honestly, for the first 10 years, it's almost like renting, depending on how expensive the house is. You aren't putting a dent in the principal." A 30-year mortgage can also be paid as a 15-year mortgage, thereby saving thousands in interest costs. The best lesson is to explore your mortgage options and decide what's best for you.

Plan for retirement

You should plan for retirement, of course, and that includes spending time researching your options. There are several types of retirement plans that may be available to you, and if you are on autopilot with only the one you know about, you may be missing an opportunity to improve your financial position.

"An IRA is helpful, but if you have the ability to contribute more than the maximum annual contribution, then it would make sense to consider a Simplified Employee Pension (SEP) IRA, a simplified IRA, or a solo 401(k) to increase your savings and have them be tax deductible," Blakes says. Larger contributions can make a huge difference over time. Different plans may have advantages for withdrawals or employer contribution options, for example. Your plan choice may also

WHAT TO LOOK FOR IN A FINANCIAL ADVISOR



Financial advisors adhere to the fiduciary standard or the suitability standard. Those who follow the suitability standard must direct you to suitable investments. However, a fiduciary must also put your financial interests above his or her own.

Ask about a financial advisor's pay structure. Does that person make money from commissions, fees, or both? That may influence their advice.

Certified Financial Planners (CFPs) have earned a CFP certification from the Certified Financial Planner Board of Standards. They adhere to high standards and have advanced training. Financial planners can earn many other designations and licenses, which you can research online.

Do your homework. You can check to see if planners have any complaints or actions taken against them. Websites such as brokercheck.finra.org can help you search.

change if you have or intend to have employees. Knowing which option is best for you can result in huge savings in the long term.

What not to do can be as important as what you do

Do not tap your retirement savings except as a last resort, advises Blakes. This is especially true when the stock market is volatile.

"The market has done well since March," says Blakes. "Since it hit this year's low, it has recovered nicely," she says. "It's still very volatile, though. Leaving those savings to grow is the best approach."

Similarly, you should not take cash out of your home during loan refinancing unless you are in absolute financial distress. If you do choose to take equity from your home, have a plan to ensure you will be better off in the long term. One example of this would be to pay off high interest debt, like a credit card.

Blakes does not recommend using companies who promise to improve your credit or consolidate your debt. Those companies may charge exorbitant fees for services that individuals may be able to do on their own with guidance, support, and discipline, she says. Always consult the Better Business Bureau's ratings if you decide to use one of these companies. There are also not-for-profits that offer similar help.

She also discourages clients from putting their personal financial information online through budgeting software or apps. Be wary of any service being offered for free; the company may be selling pieces of your information to marketers. Read all terms and conditions carefully before using online services.

In general, Blakes advocates taking a proactive and careful approach to your money.

"I think people overlook the level of risk they take if they have not put a proper financial plan in place," she says. ★

JOE OLIVIERI is assistant editor for Texas REALTOR®.

Stephanie Blakes



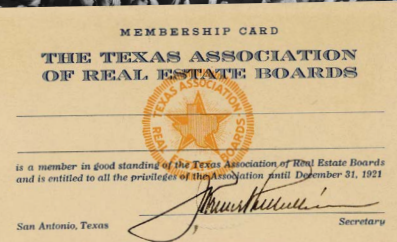
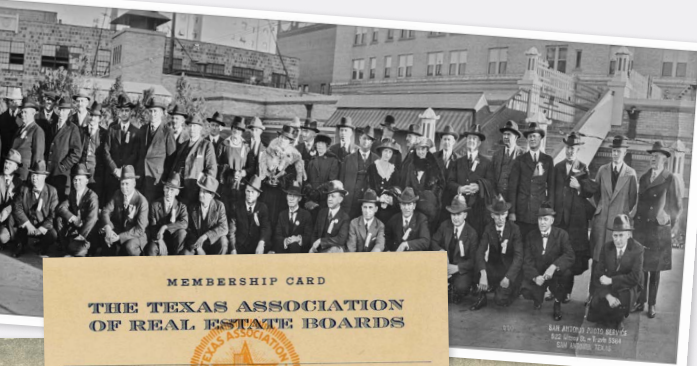
MONEY TIPS TAILORED TO REALTORS®

NAR's Center for REALTOR® Financial Wellness provides a wealth of information and tips created specifically for REALTORS®. The online resources include interactive tools to help you learn about financial best practices and achieve your goals. Information provided by the interactive tools is based on answers you provide about your current situation, goals you select, and responses to how you would deal with specific financial scenarios.

Visit the Center for REALTOR® Financial Wellness at financialwellness.realtor.

GREETINGS FROM 1920

by Joe Olivieri



What was Happening the Year Texas REALTORS® was Founded?

The Texas Association of Real Estate Boards was established October 11, 1920. Although most Texans did not know it at the time, that date marked a new era of professionalism and advocacy in Texas real estate. That era continues to this day and into the future.

While Texas real estate agents were making history, what else was going on in 1920?

Growth and reform in Texas

Texas real estate in 1920 was full of promise and challenges. All real estate dealers were unlicensed and unofficially trained. Buyers were at risk of being ripped off by con men known at the time as curbstoners. These were issues that association members wanted to address.

REALTORS® began work to establish a real estate commission and create real estate courses. It would be many years before these goals became a reality.

Texas was home to 4,663,228 people in 1920, and the average salary was \$3,208.66. More people were starting to live in larger cities. Mexican immigrants began arriving in Texas in greater numbers.

That year, the state counted 555,615 homes that were not farm properties. Of those, 225,871 were owned, and 55,073 of those properties had mortgages.

The average value of a mortgaged home was \$3,862, and the average debt on a home with a mortgage was \$1,550. The mortgage holder paid about \$122 in annual interest.

The economy was growing. Major oil fields had begun production a few years earlier, and more would start as the decade continued.

“The discovery of oil beneath school and university lands subsequently channeled billions of dollars into public education in Texas,” according to the *Handbook of Texas*, produced by the Texas State Historical Association.

Agriculture expanded significantly, although that market would see booms and busts during the 1920s.

While Texas REALTORS® were lobbying state officials for a real estate license law, Gov. William Hobby’s administration saw the passage of measures for drought relief, runoff requirements in party primaries, and state aid for schools and highways. It would take 19 years of hard work for REALTORS® to realize their goal of a license law that was signed by Gov. W. Lee “Pappy” O’Daniel in 1939.

Other major issues in Texas politics in the early 1920s included labor, crime, corruption, and the controversy of teaching Charles Darwin’s theory of evolution in public schools.

“The dominant theme of state politics in the South in the 1920s was business progressivism, a doctrine that emphasized the old progressive themes of public services and efficiency,” according to the *Handbook of Texas*. Differences between political factions—even within parties—led to clashes,

several stalemates, and failed reforms.

During the administration of Gov. Pat Neff (1921-1925), highways were improved, and a state park system began in Texas.

Innovation and consumption in the U.S.

Many things that would later characterize the 1920s—jazz, flapper fashion, speak-easies, and the works of Lost Generation writers like F. Scott Fitzgerald—were present or just getting started at the beginning of the decade.

In 1920, Americans elected Warren G. Harding to the presidency with 60% of the vote. He campaigned on a return to normalcy following World War I. His administration would be marred by several scandals, most notably the Teapot Dome bribery and corruption scandal. Harding died of a heart attack in 1923 and was succeeded by his vice president, Calvin Coolidge.

By the start of 1920, the U.S. had begun the prohibition of alcohol, and some Texans were producing illegal moonshine liquor to meet demand in the state.

In August, the U.S. ratified the Nineteenth Amendment, guaranteeing women the right to vote. The 1920 presidential election was the first national election that included female voters. It was also the first election in which results were broadcast via commercial radio. The technology would skyrocket in popularity during the 1920s.

The association had no female members when it was founded in 1920. Today, 67% of Texas REALTORS® are women. Ebby Halliday of Dallas became the first woman to be named Texas REALTOR® of the Year in 1963, and Virginia Cook was the association’s first female chairman in 1989.



Virginia Cook

Renewed cooperation around the world

Though there had been an attempt in 1911 to create a real estate association in Texas, it was abandoned as World War I took people’s attention elsewhere. By 1920 when the association re-formed, Europe was recovering from World War I. The Treaty of Versailles, the 1919 formal peace agreement ending the war, was signed by representatives of the Imperial German Government in June 1919.

The League of Nations, a predecessor to the United Nations, was formed in 1920 to resolve international disputes in Europe following the war. The league was championed by President Woodrow Wilson, but Congress voted not to join it.

The 1920 Summer Olympics were held in Antwerp, Belgium. Twenty-nine countries sent a total of 2,626 athletes to participate in the games’ 156 events. The games were noteworthy for being the first to use the symbol of the five interconnected rings.

Today, REALTORS® can look back at a hundred years of shaping Texas and look forward to the association’s continued influence and commitment to professionalism. ★

Then and Now

	1920	2020
Pound of Coffee	47 cents	\$4.33
Pound of Sirloin Steak	43.7 cents	\$8.27
Gallon of Gasoline	29 cents	\$1.87
Ford Automobile	\$550 for a Model T	\$23,170 for a Fusion
Mortgage Rate in Texas	7.9%	3.13%
Dow Jones Industrial Stock Index	106	25,435
Texas Population	4,663,228	28,995,881
Movie Ticket	11-50 cents	\$9.16
Price of a Newspaper	2-5 cents	\$2-\$3
Homeownership Rate in Texas	45%	62% (2019)
Square Footage of Homes in U.S.	1,048 sq. ft.	1,850 sq. ft. (2019)
Texas REALTORS® members	196	126,377

THE AVERAGE VALUE OF A MORTGAGED HOME IN 1920 WAS \$3,862, WITH AVERAGE DEBT OF \$1,550.

Get Involved in Centennial Celebrations

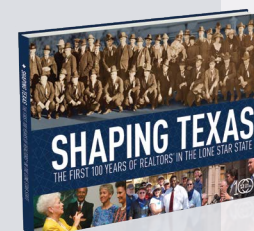
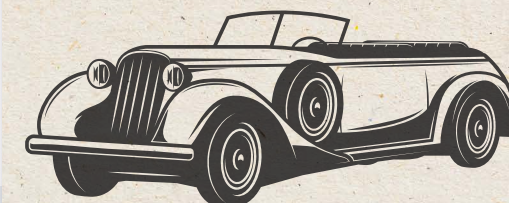
Visit texasrealestate.com/100 to take part in the festivities:

- View an interactive version of a 3D art piece created with memorabilia from the association’s first 100 years.
- Watch a mini-documentary of the first 100 years of REALTORS® in Texas, and see videos of past chairmen discussing important association achievements and milestones.
- Order a special coffee table book filled with historical photos and accounts of the association’s history. Other commemorative items include lapel pins, keychains, and tumblers.
- Follow Texas REALTORS® on social media. Add your own memories using #shapingtexas.



Spend a Day in 1920

- If you were born in 1920, you could expect to live 54 years.
- You might not have had electricity in your home. It would take until 1925 for half of the homes in the U.S. to have electricity. Otherwise, you would use gas light and candles.
- Your home would still have an icebox. You would pay for a large block of ice, up to 100 pounds, and would store it in a box to keep your food cold. Refrigerators would become popular in the late 1920s.
- The first commercial radio station began in 1920. By 1922, there were hundreds of stations.
- You may have been able to put on your favorite record: gramophones had been around since the 1890s. More likely you would have made your own music by singing or playing musical instruments you had at home.
- While you might not know the weather until you looked out your window, improvements in weather forecasting were on their way. Later in the decade, weather balloons carrying radiosondes—small lightweight boxes with weather instruments and a radio transmitter—would gather temperatures, moisture, and pressure data, according to NASA.
- If you owned a car, you had one of the 9 million cars on the road that year, and you filled it up with leaded gasoline.



SOURCES: Texas State Library and Archives Commission; IRS; The Texas State Historical Association; U.S. Department of Commerce; The White House; Library of Congress; Office of the Historian; United Nations; The International Olympic Committee; Bureau of Labor Statistics, U.S. Congress; U.S. Energy Information Administration; AAA; Ford Motor Company; Federal Reserve Bank of St. Louis; Freddie Mac; U.S. Census; National Industrial Conference Board; National Association of Theater Owners; Newseum; 247wallst.com; Centers for Disease Control and Prevention; Center for Health Statistics; National Park Service; National Museum of American History; NASA; NAR.



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SHAPING TEXAS 1920-2020

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DID YOU KNOW? REALTORS® ARE HERE TO HELP YOU

Texans aren't afraid to blaze their own trails. But when it comes to buying, selling, and leasing real estate, a professional can help you get the most out of your transaction while saving you time and headaches.

The vast majority of buyers and sellers hire a REALTOR®, and for good reason. REALTORS®—those licensed real estate agents who have joined their local, state, and national REALTOR® associations—adhere to the highest professional standards and pledge to protect your interests.

AVOID HASSLES AND LOST TIME

REALTORS® know the business—you won't be scrambling to find homes that meet your criteria or figuring out how to market your home for sale; what forms to use or how to fill them out; or what steps to take to meet important deadlines.

You may think you are saving money by doing it yourself, but hiring a REALTOR® is an investment in a knowledgeable professional. REALTORS® know how to interpret market data to help you make

good decisions. REALTORS® also help you keep your transaction on track and avoid mistakes that could cost you time and money or even lead to a lawsuit.

RELY ON 100 YEARS OF PROFESSIONALISM

For a century, REALTORS® have stood up for all Texas real estate consumers—clients and non-clients alike—through advocacy and professionalism.



Photo: © iHQ/ALAMY - stock.adobe.com

WHEREVER YOUR TEXAS REAL ESTATE JOURNEY TAKES YOU, KNOW THAT TEXAS REALTORS® ARE HERE TO HELP YOU.

TAKE 5

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GET MORE REFERRALS

Why find all of your new clients yourself, when you can recruit current and former clients to help grow your business? Client referrals are an essential part of a REALTOR®'s growth strategy. Harness the power of referrals using these steps.

ASK

Don't assume people know you want them to refer others to you. You can increase referrals just by asking former and current clients to refer you. Ask for the referral after closing a sale, or email your contact list with a call to action.

MAKE IT EASY TO REFER YOU

Add a button on your website that generates a prewritten email clients can forward to their friends. Create a message that can be shared across a client's social media accounts. Whatever you do, make it quick, easy, and user-friendly.

SAY THANK YOU

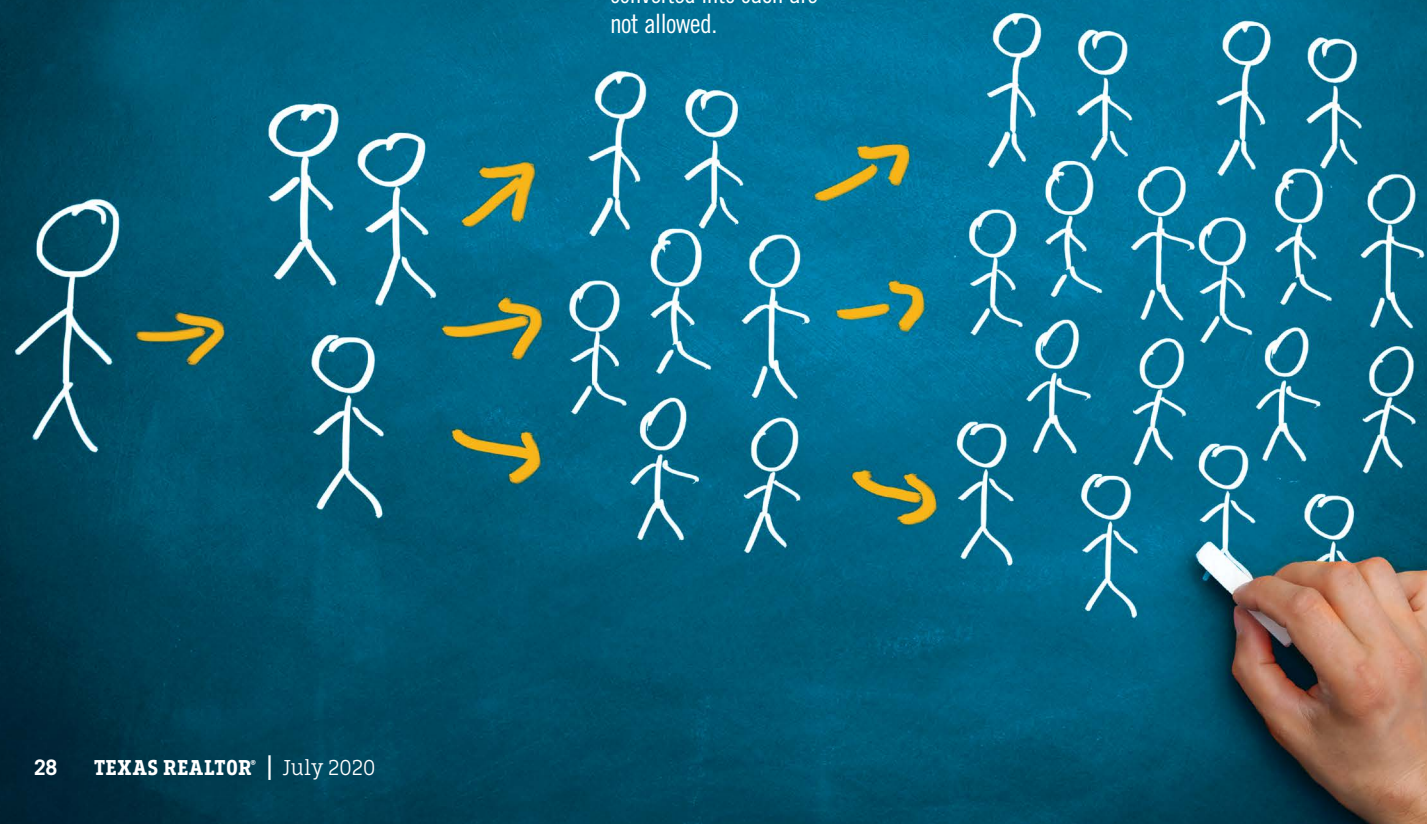
A few clients will become champions of your business; they will refer you to several friends and promote your services well into the future. Thank these people! Call them or thank them in person. Send them a handwritten note. Give them a shoutout on social media. Consider offering a small gift. TREC rules allow agents or brokers to give gifts of non-monetary merchandise worth \$50 or less to unlicensed people in exchange for a referral. Just remember that cash and gift cards that can be converted into cash are not allowed.

FOLLOW UP WITH HAPPY CLIENTS

Don't lose touch with satisfied customers. Interact with them on social media. Email them regularly with useful information. Stay top-of-mind and they'll remember you the next time they or their friends need an agent.

EARN IT

Many people cannot wait to tell their friends about a positive experience they've had with a business. Impress clients with your service, and they will be eager to refer you.



Find your escape.

Every day, we work with our fellow Texans to help them buy the land they've always envisioned. And as a cooperative, we share our profits with those same customers. Last year alone, we paid our customers more than \$57 million in dividends. So when you're ready to secure a property loan for the perfect place to retreat, try a **partnership that really pays.**

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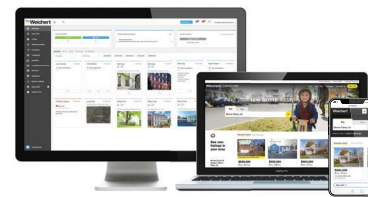
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