



Changes to Delivery of Option Fee

Changes to residential contract forms begins on April 1

The Texas Real Estate Commission in November approved several changes to residential contract forms that go into effect April 1.

The biggest of these changes affects delivery of the option fee. The revised Paragraph 5 combines payment of earnest money and termination option in a single provision and calls for payment of the termination option fee to the escrow agent.

Texas REALTORS® has [published answers to frequently asked questions](#) about the changes to delivery of the option fee.

You can also see red lined versions of the approved form revisions at [texasrealestate.com](https://www.texasrealestate.com).



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THAT'S WHO WE



Register now to learn about Advocacy in Action

Registration for the 2021 Texas REALTORS® Winter Meeting (February 16-18) is now open! This free virtual event is open to all Texas REALTORS® members. Don't miss the Governmental Affairs Forum: Advocacy in Action session on February 17 from 9-11 a.m.

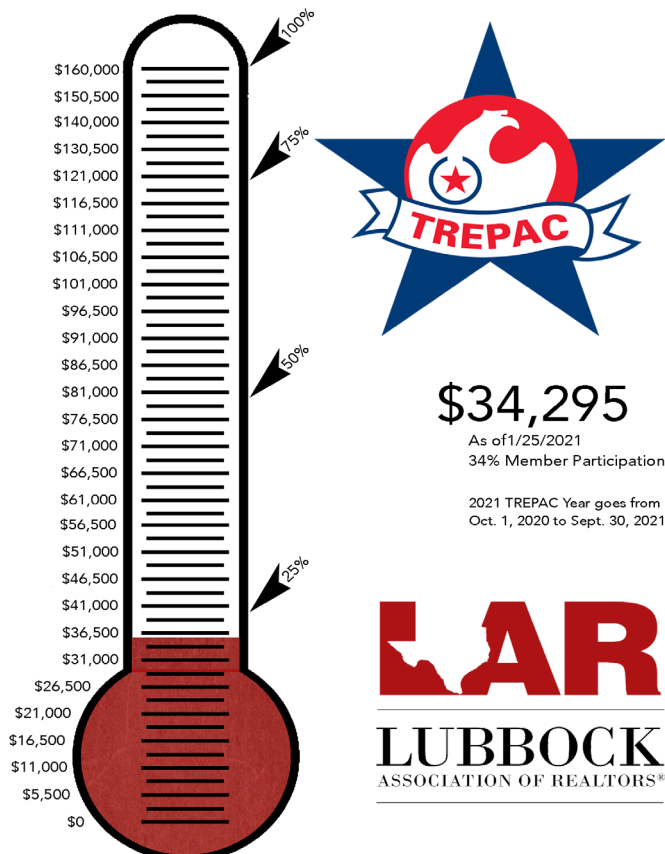
REALTOR® advocacy has adapted during the pandemic to ensure Texas real estate remains protected. In this session, REALTOR® leaders and elected officials will help you understand how you can get engaged and build relationships at every level of government.

The lineup includes:

- Featured Speaker Texas Comptroller Glenn Hegar
- Political engagement from two Texas REALTOR® perspectives with State Rep. Cody Harris (HD 8) and Kristy Wages, Political Involvement Committee Member for Region 5
- A discussion about advocacy at every level with Shannon McGahn, NAR Chief Advocacy Officer; Tray Bates, Texas REALTORS® Vice President of Governmental Affairs; and Adam Majorie, Collin County Association of REALTORS® Chief Advocacy Officer.

Visit texasrealestate.com/wintermeeting to register now.

2021 TREPAC Fundraising Goal



2021 TREPAC

Major Investors

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Congratulations

VANESSA DIRKS
2020 REALTOR® OF THE YEAR



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Tonya's MLS Tips and Tricks

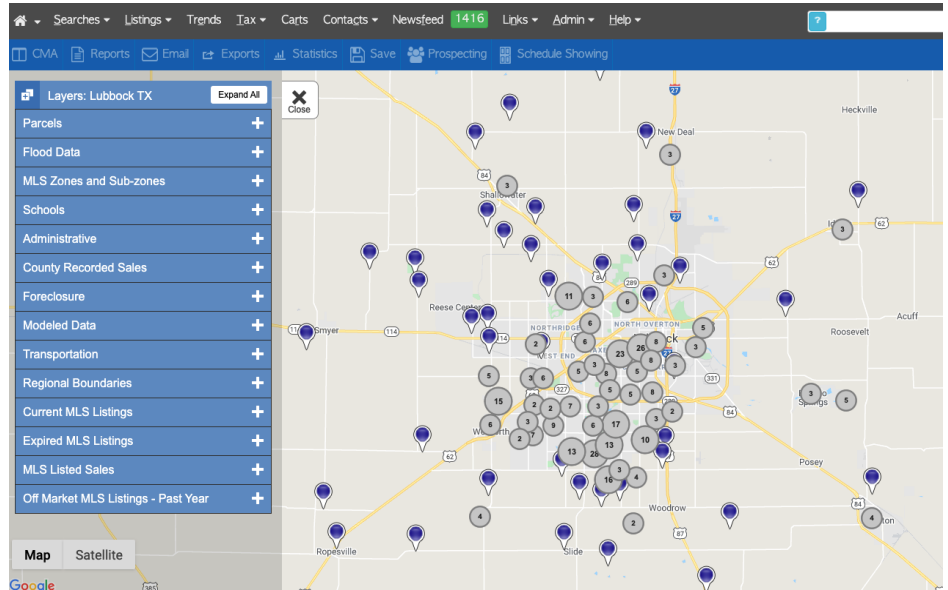
Learn more about Rapattoni's Interactive Map Layers

This week's cool new feature in Rapattoni is one you may not know about! Did you know there are layers in the Interactive Map?

You may have used the Interactive Map to see the Flood Zone map, or to print labels for marketing, but did you know about the new features under Modeled Data?

There are a series of Last Sale Date, and Loan-to-Value options in addition to the AVM and Year Built options. The Last Sale Date has ranges from 0-5 Years, 5-10 Years, 10 – 15 Years, and 15+ Years. The Loan-to-Value has ranges from 1-25%, 25-50%, 50-75%, and 75-100%. These two features used together can provide a wealth of information on those likely to sell.

Another new feature in Layers is the USPS Vacant Property layer. This layer outlines parcels that according to the Post Office, no one lives there. This could

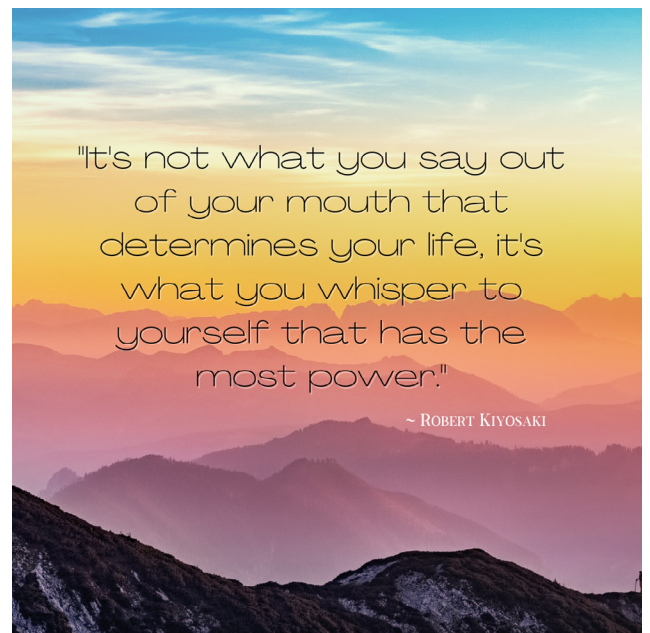


be a great way to contact the owner about selling, or property management opportunities. This layer is found under Parcels.

Also under Parcels are Unimproved Parcels, Building Footprints, and of course the Parcels themselves.

If you're not familiar with the Interactive Map, you're missing a lot! LAR's MLS Administrator Tonya Marley is available to show you all these features and more via Zoom. Contact Tonya at mls@lubbockrealtors.com or by calling 806-795-9533 to set up a day and time.

An advertisement for a virtual forum. The background is a close-up of green clover leaves. In the center is a gold coin with the text 'MLS Forum' in white and green, and 'LAR LUBBOCK' in red below it. Below the coin, the text reads: 'March's virtual forum will be held on Thursday, March 4'. Further down, it says: 'Learn more about the Real Estate Standards Organization. The forum begins at 9 a.m.' At the bottom, there is a white button with the text 'CLICK HERE TO REGISTER' and a cursor icon pointing to it.



Wide Angle Lenses Issues with the MLS

Wide angle lenses are great for capturing listing pictures. But when uploaded into Rapattoni, the photos can become skewed and take on a fish-eye look on the MLS.

For example, a picture of a kitchen taking with a wide angle lens can make certain elements (a refrigerator or stove) look wider than normal.

This results in the room looking larger



“Only a true, current, and accurate photograph of listed property may be placed in the Property Photograph section without decorative borders, other embellishments, or any digitally enhanced modifications that would materially misrepresent the true condition of the property.”

than it really is which is a violation of rule 1.2a which states:

Wide angle lenses allow you to show as much of a room as possible. But when the photo results in “materially misrepresenting the true condition of the property”, you will either need to add additional photos or encourage an in-person showing.

Even if the picture looks fine on your camera, once it is uploaded to the MLS, the photo can become

skewed. When taking photos with a wide angle lens, be mindful of the orientation of the camera, especially if using a camera phone. The orientation can cause the ratio to change which can cause skew-age.

If you have any questions or need additional help, please contact Tonya Marley at mls@lubbockrealtors.com or 806-795-9533.



LAR LUBBOCK

ASSOCIATION OF REALTORS®

HAS A NEW ADDRESS!

**Starting on Monday,
January 25, the new
office will be officially
open at:**

**6510 70th Street
Lubbock, TX 79424**

Enter through the North doors

\$40
for
40
years

For the last 40 years, the John Walton Education Foundation has been providing college scholarships to local youth. This year, as we celebrate John Walton's legacy and the 40th anniversary of the foundation, we are asking LAR Members to increase their contribution to the John Walton Education Foundation from \$25 to \$40.

Our goal in 2021 is to provide a record number of scholarships to youth in our community. We can't do that without the help of our Members.

Please help us support higher education in our community by making a contribution today.

**WE DON'T JUST FUND SCHOLARSHIPS,
WE MAKE DREAMS HAPPEN**



JOHN WALTON
EDUCATIONAL
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February 1-8 2021 Membership Statistics

REALTOR® Membership Applications*

Alex Grassano, Keller Williams Realty
Genie Cisneros, Century 21 John Walton, REALTORS
Nolan Timmons, Century 21 John Walton, REALTORS
Ashton Coleman, Keller Williams Realty
Rhoad Williams, Amy Tapp Realty
Taylor Stephens, Keller Williams Realty
Courtney Cluley, Keller Williams Realty
Hailey Tapp, Amy Tapp Realty

*Subject to successfully completing Association Orientation

Transfers

Ashley Weber, Integrity Real Estate Partners, to Progressive Properties
Amanda Hernandez, Integrity Real Estate Partners, to Progressive Properties
Lowel Caddel, West Sage, REALTORS
Makala Pinkston, RE/MAX Lubbock, to New Home Brokers

Cancellations

Crystal Stroud, Exit Realty of Lubbock
Noah Baker, Better Homes and Gardens Blu Realty
Aaron Osborn, Virron Group, REALTORS



REALTORS® Legislative Meetings and Expo Goes Virtual for 2021

The National Association of Realtors® announced today that its REALTORS® Legislative Meetings & Trade Expo will be held virtually for the second straight year from May 3-14, 2021. Registration for the event will open on February 24. While approximately 9,000 Realtors® typically descend on Washington, D.C. for the conference every May, over 28,000 NAR members and real estate professionals participated in the first-ever virtual REALTORS® Legislative Meetings in 2020.

“After careful consideration, the REALTORS® Legislative Meetings & Trade Expo will be held virtually again this year,” NAR President Charlie Oppler, a Realtor® from Franklin Lakes, N.J., and the CEO of Prominent Properties Sotheby’s International Realty, said in a video to NAR members on Friday afternoon. “Although this was a difficult decision

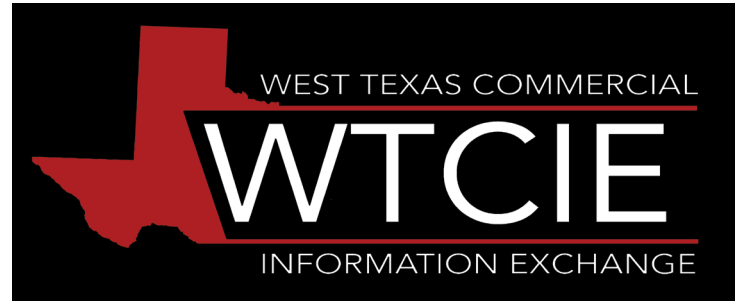
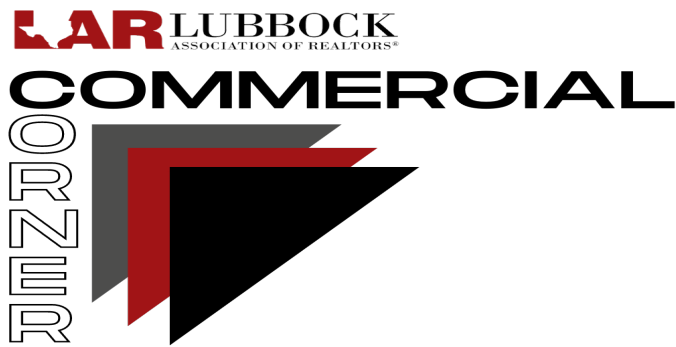


– and one that we did not take lightly or without soliciting feedback from numerous members – our choice, in the end, was clear.”

In forming its final decision, NAR leadership concluded that lingering COVID-19 restrictions in Washington, D.C., would have made executing the in-person event safely nearly impossible. As cases continue to increase in the region and across much of the country, District

Mayor Muriel Bowser recently reinstituted prohibitions on indoor gatherings of more than 10 people, while D.C. restaurants are still restricted from serving customers indoors.

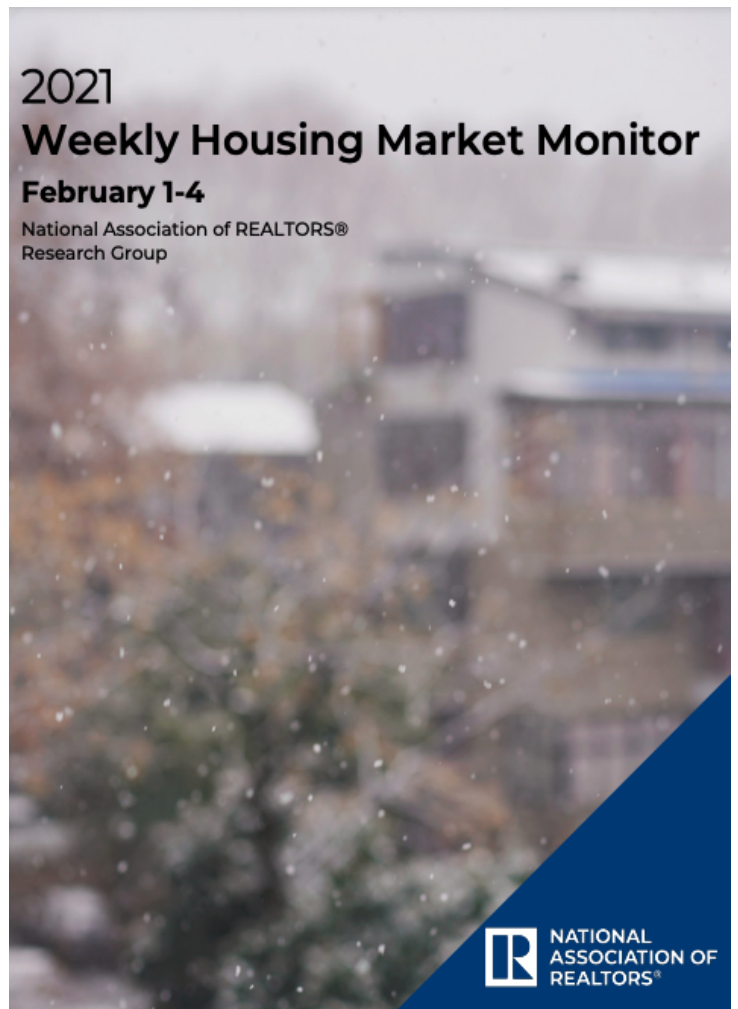
Perhaps most importantly, with the U.S. Capitol closed to visitors indefinitely because of COVID-19 concerns, NAR members would be unable to meet in person with their elected officials after travelling into Washington from all corners of the country.



Weekly Housing Market Monitor

NAR Research compiles the latest housing market data in this weekly monitor, based on what REALTORS® are seeing in their market, mortgage data, jobless claims, foot traffic, and the latest home sales numbers.

Click on the image below to download your copy.



Classes and Events

New Member Orientation

Wednesday, February 10
8:30 a.m. to 1 p.m.
Click [HERE](#) to R.S.V.P. by February 5

TACS2: Introduction to Commercial Real Estate (Days 1 & 2)

Thursday, February 11 &
Friday, February 12
8:30 a.m. to 5 p.m.
Click [HERE](#) to register

Get the Listing, Make the Sale

Tuesday, February 16
9 a.m. to Noon
Click [HERE](#) to register

TACS2: Introduction to Commercial Real Estate (Days 3 & 4)

Thursday, February 18 &
Friday, February 19
8:30 a.m. to 5 p.m.
Click [HERE](#) to register

Understanding the Nature of Farm and Ranch Contract

Wednesday, March 3
9 a.m. to 1 p.m.
Click [HERE](#) to register

TREC Broker Responsibility

Tuesday, February 16
9 a.m. to Noon
Click [HERE](#) to register

What's Fair in Fair Housing?

Tuesday, March 9
10 a.m. to Noon
Click [HERE](#) to register

Commercial Sales Contract

Tuesday, March 9
1 p.m. to 4 p.m.
Click [HERE](#) to register

Accredited Buyer Representative Designation

March 10 & March 11
8:30 a.m. to 5 p.m.
Click [HERE](#) to register

TACS3: Real Estate Marketing and Negotiation (Days 1 & 2)

Thursday, March 11 & Friday, March 12
8:30 a.m. to 5 p.m.
Click [HERE](#) to register

The Aspiring Home Buyer


Tuesday, March 16
9 a.m. to 1 p.m.
Click [HERE](#) to register

TACS3: Real Estate Marketing and Negotiation (Days 3 & 4)

Thursday, February 18 &
Friday, February 19
8:30 a.m. to 5 p.m.
Click [HERE](#) to register

How Not to Accidentally Practice Law in Commercial Real Estate

Monday, February 22
10 a.m. to Noon
Click [HERE](#) to register



CE CLASS

OF THE WEEK

Get the Listing, Make the Sale

Tuesday, February 15
9 a.m. to Noon
Click [HERE](#) to register

The most successful real estate presentations are researched, structured, and focused on the other party, the Client. As an agent creates and delivers a better presentation the client gains confidence, makes better decisions and builds a relationship that benefits all parties. This workshop teaches agents both the generic structure of the best client centered presentations and the application of that structure to the presentations specific to residential real estate transactions.

The course will train the license holder to develop preparation and communication skills for making listing presentations that create a climate of trust and build better client relationships. Provide client centered presentation techniques and how to apply them to specific real estate transactions. License holder will gain knowledge of property pricing, price adjustments and how to implement strategies that will close more sales.

Lubbock Housing Report

January 2021



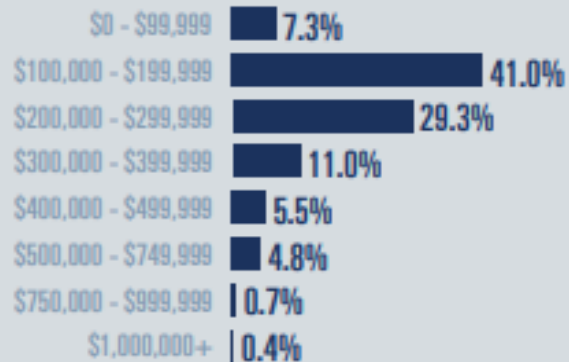
Median price

\$205,000

↑ **32.3%**

Compared to January 2020

Price Distribution



Active listings

↓ **39.4%**

473 in January 2021



Closed sales

↑ **14.1%**

284 in January 2021



Days on market

Days on market 35

Days to close 38

Total 73

5 days less than January 2020



Months of inventory

1.1

Compared to 2.0 in January 2020

About the data used in this report

Data used in this report came from the Texas REALTORS® Data Relevance Project, a partnership among the Texas Association of REALTORS® and local REALTORS® associations throughout the state. Analysis is provided through a research agreement with the Real Estate Center at Texas A&M University.



Listing Agents:

Don't enter
YOURSELF as the
SELLING AGENT
unless you acted as
the intermediary in
the transaction



WE NEED YOU!

TO VOLUNTEER FOR A
2021 LAR COMMITTEE

Lubbock Association of REALTORS® Staff

Cade Fowler

Association Executive

cadebower@lubbockrealtors.com

Holly McBroom

Administrative Assistant

members@lubbockrealtors.com

Tonya Marley

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Key Services Administrator

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Celeste Haley

Key Services Administrator

keys@lubbockrealtors.com

THE KEY TO ENDING DISCRIMINATION IN REAL ESTATE ISN'T THIS AD.



REALTORS® are members of the National Association of REALTORS®

If recent events have taught us anything, it's this: we have more work to do. Racism is real, tragically so. Discrimination, in all its forms, still casts a long shadow in this country, and too many are being denied the opportunities that all Americans deserve. Our commitment to the diverse communities we serve starts with a Code of Ethics. Our code sets a higher standard for fairness in housing than any federal law, it's backed by a culture of member accountability, and it extends to our work on Capitol Hill, where we continue to advocate for meaningful change.

At the National Association of REALTORS® we believe that fairness is worth fighting for, and we won't stop until the fight is won. Because that's who we are.

If you experience or witness discrimination in real estate, we urge you to report it.

Visit hud.gov/fairhousing to file a complaint with the Department of Housing and Urban Development.



Lubbock Association of
REALTORS®
6510 70th Street
Lubbock, TX 79424
P: 806-795-9533
F: 806-791-6429
www.lubbockrealtors.com

TREPAC DISCLAIMER: Contributions are not deductible for federal income tax purposes. Contributions to the Texas Association of REALTORS® Political Action Committee (TREPAC) and the Texas Association of REALTORS® Federal Political Action Committee (TAR FedPAC)—which makes contributions to the REALTORS® Political Action Committee (RPAC)—are voluntary and may be used for political purposes. The amount indicated is merely a guideline, and you may contribute more or less than the suggested amount. You may refuse to contribute without reprisal, and the National Association of REALTORS®, the Texas Association of REALTORS® (TAR), and its local associations will not favor or disadvantage anyone because of the amount contributed. Until the RPAC annual goal is met, 70% of an individual's contribution goes to TREPAC and may be used to support state and local candidates; the remaining 30% is sent to TAR FedPAC to support federal candidates and is charged against your limits under 52 U.S.C. 30116. (Exception: 100% of an individual's contribution goes to TREPAC if the individual is an employee of an affiliate member of TAR.) After the RPAC annual goal is met, 100% of an individual's contribution goes to TREPAC and may be used to support state and local candidates. You may contact the TAR political committee administrator at 800-873-9155 to obtain information about your contributions.