

# NEWSLETTER

Issue 2 | Vol 23 | June 2021



# Overdue backflow tests cause problems for new buyers

e have recently been notified of a problem the City of Lubbock has become aware of. As you may know, the City of Lubbock requires any property with a sprinkler/irrigation system to have a backflow test every three years.

The city has seen an increase in homes that have been sold, but the backflow test was not done by the previous owner. In some cases, the city sent multiple notices to the previous homeowner.

Many new home owners are receiving notices from the city that

the backflow test is overdue, even though they recently purchased the property. In some cases, citations have been issued to the new owners.

The City of Lubbock is asking for our help from our REALTOR<sup>®</sup> Members to make sure the buyers are aware of this test. The city is also asking home inspectors to indicate if the property is due for a backflow test or if it is in compliance.

For more information, click <u>HERE</u>.

June 23, 2021

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**Commercial Corner** 

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#### 2021 JWEF Winners

See some of the 2021 JWEF Scholarship winners





### Platinum R

Jef Conn\*

Golden R Cade Fowler\* Tony Lloyd\* Lisa Pearce\*\* Crystal R Donna Sue Clements\*\* Vanessa Dirks\*\* Teresa Smith\*\*

#### Sterling R

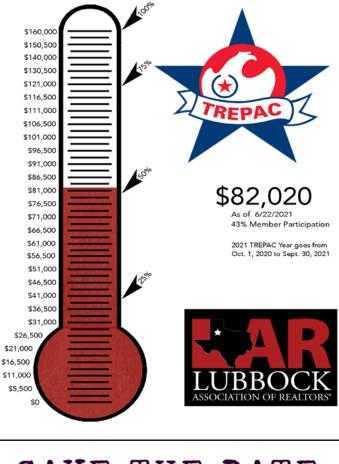
**Chris Brooks Tom Couture Christine Covington** Amy Cox **Coby Crump Bryce Daniel Rusty DeLoach Rich Eberhardt** Tim Garrett Ken Harlan Tammy Hamersley Amie Henry **Jacky Howard** Vanesa Hyde **Michael Hutton** Cheryl Isaacs Cindi Lea Lori Manning

Joe Murfee **Mark Nanny Colby Norris** Vickie Noyola Al-Souki **Jason Ratliff Kyle Rogers Crystal Sanchez** Winn Sikes **Denise Stout** Jeremy Steen Andrea Sturdivant Amy Tapp **Renee Taylor** Pam Titzell Sharla Wells Dan Williams\* Keeli Wilson

\* President's Circle and Hall of Fame | \*\* President's Circle | \*\*\*Hall of Fame



### 2021 TREPAC Fundraising Goal





Friday, August 27, 2021 LUBBOCK SHOOTING COMPLEX 1475 CR 1 (TAKE HWY 87 SOUTH TO CR 1)

More information to follow!



# Nominations open for 2022 LAR Officers and Directors

ominations are being taken for the 2022-2024 Lubbock Association of REALTORS® Officers and Directors. The deadline to submit nominations is July 21.

Qualifications for Officers and Directors:

### President Elect (Will automatically ascend to President in 2023)

- REALTOR<sup>®</sup> Member in good standing
- Holds a valid, active Texas real estate broker or salesman license
- Served at least one term as an

#### elected Director

#### Secretary/Treasurer

- REALTOR<sup>®</sup> Member in good standing
- Holds a valid, active Texas real estate broker or salesman license
- Served at least one term as an elected Director
- Served at least one term as a Member of the Finance Committee

#### Director

- REALTOR<sup>®</sup> Member in good standing
- Holds a valid, active Texas

real estate broker or salesman license

 REALTOR® Member of the Lubbock Association of REALTORS® at two years immediately prior to election and served as a member of a standing committee or task force

Email the individuals name and the position you are nominating them for to Cade Fowler at <u>cadefowler@</u><u>lubbockrealtors.com</u> by July 21, 2021.

## June 18-23 Membership Changes



#### REALTOR® Membership Applications\*

Matthew Smith, CORE Realty Group TX, LLC Kim Cleveland, Amy Tapp Realty Bekah Ayala, Hub City Rentals Chayton Wagner, Exit Realty of Lubbock

#### **Transfers**

Elizabeth Welch, Berkshire Hathaway Homes Services Premier Properties, to Keller Williams Realty

#### Cancellations

Nina Paradoski, The WestMark Companies

#### **Miscellaneous Changes**

Bryan Bjerke opened second MLS office - CORE Realty Group TX, LLC



# **Classes and Events**

### Real Estate Hot Topics: Don't Get Burned!

Thursday, June 24 Noon to 3 p.m. Click <u>HERE</u> to register

#### TREC Legal Update 2

Monday, June 28 9 a.m. to 1 p.m. Click <u>HERE</u> to register

#### TREC Broker Responsibility

Tuesday, June 29 9 a.m. to 4 p.m. Click <u>HERE</u> to register

#### The Forms You Need to Know

Thursday, July 1 1 p.m. to 4 p.m. Click <u>HERE</u> to register

### Roofing and Insurance Lunch & Learn

Wednesday, July 7 11:30 a.m. to 1 p.m Hilton Garden Inn Click <u>HERE</u> to register

#### Defining Your Unique Value Proposition

Friday, July 9 10 a.m. to Noon Click <u>HERE</u> to register

#### Using Facebook in Real Estate

Monday, July 12 10 a.m. to Noon Click <u>HERE</u> to register

#### July Membership Luncheon

Thursday, July 15 11:30 a.m. to 1 p.m. Click <u>HERE</u> to register

#### What's Fair in Fair Housing

Wednesday, July 21 2 p.m. to 4 p.m. Click <u>HERE</u> to register

#### Agency and Your Fiduciary Duty

Tuesday, July 27 9 a.m. to 11 a.m. Click <u>HERE</u> to register

#### **New Member Orientation**

Wednesday, August 25 8:30 a.m. to 1 p.m. Click <u>HERE</u> to register

#### August Membership Luncheon

Thursday, August 26 11:30 a.m. to 1 p.m. Click <u>HERE</u> to register

#### **TREPAC Sporting Clay Shoot**

Friday, August 27 8:30 a.m. to 5 p.m. Click <u>HERE</u> to register





#### Defining Your Unique Value Proposition

Friday, July 9 10 a.m. to Noon

#### Click **HERE** to register

This course will guide Realtor's in creating a unique value proposition that is differentiating in the marketplace and aligned with the needs of their target market. Students will explore their strengths and weaknesses and develop a real understanding of exactly what services they provide.

Learn to clearly define target customer(s) and align their service offering with the needs of target customers. This alignment process will help students identify disconnects and opportunities.

At the end of the course, students will be able to articulate their unique value proposition and improve their ability to turn prospects into clients.

# Tonya's MLS Tips and Tricks

#### Changes and improvements to the MLS

his year, the MLS Committee is working with Rapattoni to make improvements to the MLS.

Over the past few months, MLS leadership has met with a small group of agents representing different facets of the real estate industry. These focus groups will continue the rest of the year.

These focus groups have provided valuable feedback. We have met with agents focusing on New Construction, Top Producing Teams, Top Producing Individuals, Luxury listings, and REO/HUD/ VA. In the future, we plan to meet with agents focusing on Property Management, Land, a small number of Brokers, MLS Only members, and Appraisers.

From these forums, we have taken the feedback to Rapattoni. We are excited about the number of improvements that will be rolled out at the end of June and throughout the rest of the year.

Ideas from top producing teams, top producing individual agents, luxury listing agents, and agents specializing in HUD, REO, and VA listings will be in the first set of updates, which will include:

• A customized "Congratulations" message after successfully submitting a listing to include a reminder to add a picture by the seventh day on market

- A reminder message of the time frames allowed to mark a listing Under Contract, Sold and Rented in the Status Information section
- Adding an email alert when a picture is not uploaded
- Increasing the number of characters in Private Comments from 1000 to 1,250
- Adding a HUD word/phrase check to help agents make good word choices regarding Fair Housing
- Adding a list of known HOA's, annual dues, contact info, etc. as a link in listing entry. If you know of changes, additions, updates, please let Tonya know.
- Adding information about deed restrictions to Links, Links & Documents. If you have additional information, please email Tonya.
- Adding a Smart Home field with a comments field for each option
- Adding an Outdoor Living Area field
- Adding options to the

Flooring fields

- Updating the Pool Cover option to include options for Manual and Electronic pool cover
- Removing fields and field options that have at least a 99 percent empty rate

The second set of improvements will include suggestions from agents specializing in Property Management, Land, as well as a small number of Brokers, MLS Only members, and Appraisers. As we meet with agents specializing in Land and Property Management, we will revise the layout of fields in those property types as needed.

The intent is to have similar fields grouped together, some fields that are not used removed, and have a cleaner layout in both listing entry and listing display.

As more updates from future focus groups are close to rolling out, we will keep you advised.



### MLS and Key Services Rules and Violations Reminder

his year there has seen a significant increase in MLS rule violations and fines and keybox violations and fines.

## Most Frequently Violated MLS Rules

MLS violations must be corrected within three (3) days. Below are some of the most frequently violated rules:

- Wrong Selling Agent The Listing Agent creates the listing and shouldn't be listed as the selling agent unless he is the agent for the sale
- Selling Co-Agent not included

   the Selling Co-Agent is only used when the Selling Agent is part of a team, and they want the production credit split between the team owner and the team member
- Wrong information in the listing

   often this is a wrong Zone,
   Sub-Zone or square footage, but
   increasingly it is also the wrong
   Property Type or Property Sub Type
- Contact information for the agent or office in the listing or in a picture
- No picture all listings need a photo by the end of the seventh day on market
- Wrong status most often when the listing needs to be marked Sold. Click <u>HERE</u> to see a stepby-step video on how to mark a listing Sold.

Sections 1.2, and 9.1a are the most



frequently referenced rules for MLS violations.

Section 1.2 — Detail on Listings Filed with the Service

Section 9.1a — Database Violations

#### Most Frequently Violated Key Services Rules

a. The lockbox and credit may be transferred from property to property, but not from agent to agent, or returned to the association office no later than ten (10) business days from the date of closing, termination, expiration or withdrawal. Key holders will have the option of a refund of the deposit or credit for his or her Key Service account for future use.

b. If the Key Holder has not notified the association, in writing, that the lockbox has been transferred to a new listing or returned the lockbox by the tenth (10th) business day after closing, termination, expiration, or withdrawal, a fine equal to the current market value of the lockbox will be assessed. The lockbox will then be on extended lease by the Key Holder. Should the fine not be paid by the end of the month it was assessed, the Key Holder's membership will be suspended, and an additional fifty-dollar (\$50) reinstatement fee will be assessed.

Please be aware of Key Service rule F below:

f. If fined three (3) times in a calendar year, the agent will need to pay a ninety-dollar (\$90) keybox deposit per box for two years. After two years it is the agent's responsibility to request dropping the deposit to fifteen dollars (\$15) per box.

Key Service rules are also part of the MLS rules, so these are also included in the most commonly violated rules:

- Not returning a keybox in the 10 business days given
- Not transferring a keybox by emailing Key Service within the 10 days given
- Not returning keyboxes when leaving the business/dropping membership

For a copy of the MLS Rules and Regulations go to the MLS, Links, Links & Documents, MLS Rules & Regulations – 2021.

# 

Do you have clients moving into the Frenship Independent School District? FISD has provided this information brochure for families in it's district.

Click **HERE** to view the brochure

If you have questions or would like printed copies, please contact FISD Communications Manager Meredith Rodriguez (Caudle)at office: 806.866.9541 x 1261, cell: 817.559.2904 or meaudle@frenship.us



Click here to register



### **JEF CONN** CANDIDATE FOR TEXAS REALTORS® SECRETARY/TREASURER 2023 806.787.4779

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# HELP SUPPORT CASA of the SOUTH PLAINS **GET YOUR TICKETS TODAY!**

Join CASA of the South Plains for our Annual Casas for CASA Raffle Fundraiser June 1-30 at Market Street on 98th and Quaker. Enter for your chance to win a \$3,500 gift card, or an incredible custom-built playhouse, doghouse, or storage shed. The funds raised will help provide CASA Volunteers to serve as Advocates for children in foster care in our community. For more details visit <u>www.casaofthesouthplains.org</u> or call (806) 763-2272. Thank you for your support!

\*Winners are responsible for paying any applicable taxes.





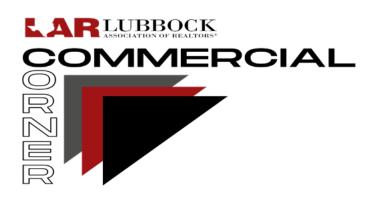
Tickets are on sale now at www.CASAoftheSouthPlains.org.



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## A Word with A-Rod

The baseball superstar—and headliner for C5 Summit—explains the roots and philosophy behind his real estate investing.

or Alex Rodriguez, Major League Baseball All-Star and a member of the 2009 World Series champion New York Yankees, there was never a question of retiring from the sport and resting on his laurels.

His longtime interest in real estate stems from equal parts early exposure to the benefits of owning real estate and fear. The exposure came from growing up living with his mom in rental housing. "We had to move every 18 months because they kept raising the rent," he quips.

And the fear? That came later, as he contemplated his post-baseball career. "I never wanted to be a player who played for a long time and then ran into financial issues when I was done playing. I felt real estate investments would be a great insurance policy for me."

Rodriguez is the keynote speaker for C5 Summit 2021, Sept. 27–29 in New York City, where he'll share stories about his transition from baseball to real estate and talk about his investing strategy.

#### Finding Pockets of Opportunity

After founding A-Rod Corp in 1995, Rodriguez purchased a duplex apartment. "Then I bought a fourplex and an eightplex, and off we went," he say. From there, he assembled a team, bought apartment units across the southeastern U.S.,



and built a fully integrated real estate and development company. In 2020 Rodriguez invested in a \$680 million hospitality fund created by CGI Merchant Group.



The fund will acquire assets in the hospitality space across the U.S. and is a joint venture with Adi Chugh, founder of Maverick Commercial Properties.

Why invest in hospitality during a time when hotel companies are still recovering from the COVID-19 shutdown?

"Historically, we've always been contrarians at A-Rod Corp," he says, adding that opportunities are market centric. "Multifamily has been really good, especially in the southeastern states we're focusing on, including all parts of Florida

#### The ROI on Networking

and South and North Carolina. In addition, Arizona's on fire, and Austin, Texas, is strong." Despite his natural interest in commercial real estate, Rodriguez says he has benefited from some great mentors.

"One is the late Jose Milton, who came here from Cuba, started buying apartments in the late 1960s, and built an empire. He was my landlord in Coral Gables, Fla., for 15 years and someone I really looked up to who gave me a great deal of confidence."

Other mentors include Stuart Zook, principal at Rodriguez's Monument Capital Management in Miami, and Barry Sternlicht, chairman and CEO of Starlight Capital Group.

Advice Rodriguez has taken from

mentors: "Stay in your circle of competence, surround yourself with an A-plus team, and be bullish when others are shy and shy when others are bullish. Do what you know really, really well, and do it over and over again."

Rodriguez is bullish on networking at events including the C5 Summit. "The ROI on my networking, going back to the early days of my career, has been incredible," he says.

"There's never a replacement for in-person meetings. Five minutes in person is more valuable than 50 minutes in a virtual meeting," says Rodriguez. "Really lean into that. Go in with an open mind. Positive energy is more important today than ever before."



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







The 2021 John Walton Education Foundation Scholarship recipients, their REALTOR \* sponsors and LAR Members gathered together on May 27 for a reception honoring the winners.

From left: Braden Owen, Scout Sonnenberg, Seree Sturdivant, Chase Hoodenpyle, and Brandi Hays

Not pictured: Lexi Howard, Laura Hutton, Abigail Provost, Mason Roberts, Autumn White

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