



## Have you visited Fairhaven yet?

Complete the course for a chance to win CASH!

**W**ant an extra \$100?  
Then you need to visit  
Fairhaven.

Fairhaven is a new fair housing simulation training for REALTORS® that uses the power of storytelling to help members identify, prevent, and address discriminatory practices in real estate.

Inspired by real stories, this innovative online experience has agents work against the clock to sell homes in the fictional town of Fairhaven, while confronting discrimination in the homebuying process. Learners will also walk in the shoes of a homebuyer facing discrimination. The training provides customized feedback

that learners can apply to daily business interactions.

This innovative training platform is available to all 1.4 million NAR members at no additional cost. Be an advocate for fair housing and the future of our industry. Commit to combating discrimination in real estate.

Since April is Fair Housing Month, we are trying to encourage all our members to try out the simulation for their chance to win one of 10 \$100 prizes. The NextGen/YPN Task Force is working to promote Fair Housing this year.

Simply complete the Fairhaven simulation, print off the certificate (like President

## What's Inside

### Page 3

#### New Member Orientation

The next New Member Orientation will be held on April 7 at the Overton Hotel

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#### Classes and Events

New classes have been added to the LAR Calendar

### Page 8

#### Commercial Corner

Read the March 2021 Commercial Insight

### Pages 9

#### Under Contract Status

Learn more about how to properly use the Under Contract status

### Page 10

#### J.W. Education Foundation

We are now accepting applications for the 2021 J.W..E.F. Scholarships

Teresa Smith did in the picture above) and send it to [media@lubbockrealtors.com](mailto:media@lubbockrealtors.com).

The deadline to enter to win one of the prizes is April 30, 2021.



## TREPAC Investment Levels

- ★ **RPAC Hall of Fame**
  - \$25,000+ investment throughout a career
  - Lifetime achievement
- ★ **RPAC Major Investor**
  - \$1,000+ annual investment
- ★ **RPAC Platinum R Member**
  - \$10,000 or more invested in one year
  - Sustain status by investing \$5,000 each year thereafter
- ★ **RPAC Golden R Member**
  - \$5,000 or more invested in one year
  - Sustain status by investing \$2,000 each year thereafter
- ★ **RPAC Crystal R Member**
  - \$2,500 or more invested in one year
  - Sustain status by investing \$1,500 each year thereafter
- ★ **RPAC Sterling R Program**
  - \$1,000 annual investment
- ★ **Capitol Club**
  - \$500 - \$999 annual investment
- ★ **Lone Star Statesman**
  - \$250 - \$499 annual investment
- ★ **110 Club Member**
  - \$110 - \$249 annual investment
- ★ **Participation Club Member**
  - \$35 - \$109 annual investment



## 2021 TREPAC Major Investors

### Platinum R

Jef Conn\*

### Golden R

Cade Fowler\*

Tony Lloyd\*

Lisa Pearce\*\*

### Crystal R

Donna Sue Clements\*\*

Vanessa Dirks\*\*

Teresa Smith\*\*

### Sterling R

Tom Couture

Cindi Lea

Christine Covington

Vickie Noyola Al-Souki

Rusty DeLoach

Winn Sikes

Rich Eberhardt

Pam Titzell

Tim Garrett

Dan Williams\*

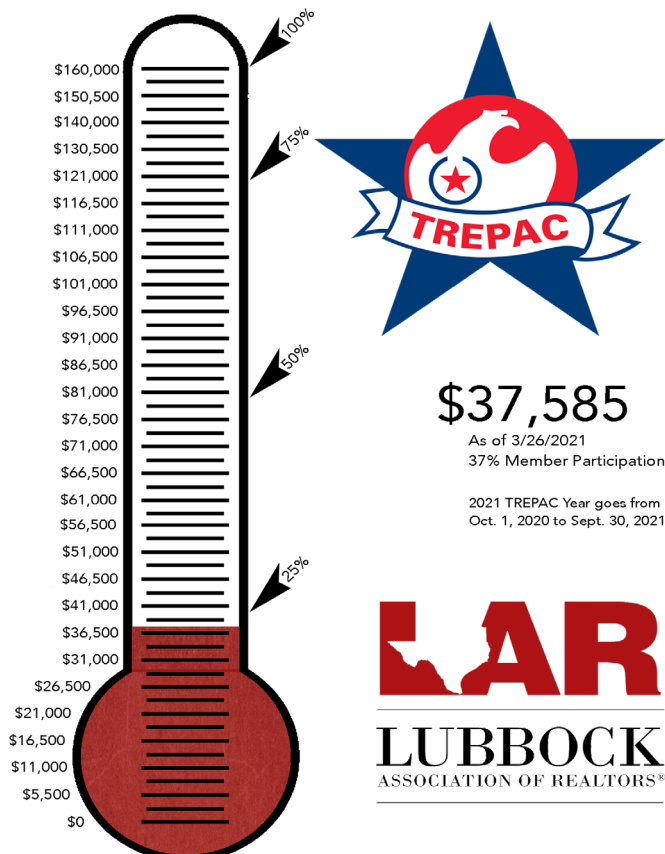
Ken Harlan

Andrea Sturdivant

Amie Henry

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

## 2021 TREPAC Fundraising Goal



Click here to

# INVEST IN TREPAC



# LAR TREPAC EVENTS

*Get ready to have some fun and make  
your 2021 TREPAC Investment*



**TREPAC Bowling**

*April  
TBD*

**TREPAC Cinco de**

*Mayo  
May  
TBD*

**TREPAC Auction**

*June*

**Double T Golf  
Tournament**

*June 14*

**Sporting Clay Shoot**

*August 28*

**TREPAC Auction**

*September*

**LAR LUBBOCK**  
ASSOCIATION OF REALTORS

## **New Member Orientation**

**Wednesday, April 7 | 8:30 a.m. to 1 p.m.  
Overton Hotel**

**Click Here  
to Register**





# Instant Reaction: S&P CoreLogic Case-Shiller Home Price Indices, March 30, 2021

By Lawrence Yun, Chief Economist and Senior Vice President, Research

**H**ome prices continued to power ahead, with the Case-Shiller price index rising 11.2%, the fastest appreciation since 2006. The heated market demand combined with a record-low supply have brought wealth gains for homeowners but affordability challenges for first-time buyers. Total housing wealth gain is now estimated to have risen by \$3.4 trillion over the past 12 months to January or over \$30,000 on average per homeowner.

This repeat price index is better at capturing the true appreciation compared to rises in the median home price, which can be influenced by active upper-end market

sales, as is happening today. The median price nonetheless measures the dollar volume of transactions and has proven to be an early indicator about the direction of the market. For example, the median price started to fall in 2006, which was then followed by subsequent Case-Shiller price declines in 2007. So far in 2021, the median price rose by 15% year-to-date compared to last year, implying no let-up in home prices.

More supply is clearly needed to tame the price growth. Any hindrance to homebuilding therefore will mean a shrinking of the middle class, as homeownership will become increasingly more difficult to achieve.



**REALTOR® NIGHT**  
*at The Range*

Thursday, April 29 | 6 p.m. to 8 p.m.

\$25 buckets of beer and balls  
Bring the family!

Lubbock Association of REALTORS®  
**NextGen**  
young professionals network  
www.ypn.realtor

**LAR**  
LUBBOCK  
ASSOCIATION OF REALTORS®  
Est. 1923

**MLS Forum**

**April's forum will be held on Thursday, April 1 at 9 a.m.**

The showing company Tourzazz will be our presenter. The forum will be held at Alliance Credit Union 6219 TX-327 Spur on the 2nd Floor

**LAR**  
LUBBOCK  
ASSOCIATION OF REALTORS®



# March 27-31 2021 Membership Changes



## REALTOR® Membership Applications\*

Lily Price, Realty One  
Hillary Martin, Better Homes and

Gardens Blu Realty  
Jaidyn Stagner, Progressive Properties

## Transfers

Anah Menjares, Exit Realty of  
Lubbock, to Berkshire Hathaway  
Home Services Premier Properties  
Landon Quigley, RE/MAX Lubbock,  
to Brick & Loft Realty  
Travis Turner, RE/MAX Lubbock, to  
Brick & Loft Realty  
Grant Thomason, Keller Williams  
Realty, to Better Homes and

Gardens Blu Realty

## Cancellations

Daniel Beggs, Amy Tapp Realty

## Miscellaneous Changes

Caitlin Cox reinstated with Keller  
Williams Realty  
Sam Stokes reinstated with Keller  
Williams Realty

## Thank you to our 2021 PRIME BUSINESS PARTNERS



## Classes and Events

### The One to Four Contract

Monday, April 5  
10 a.m. to Noon  
Click [HERE](#) to register

### Negotiate Like a Pro

Monday, April 5  
1 p.m. to 3 p.m.  
Click [HERE](#) to register

### New Member Orientation

Wednesday, April 7  
8:30 a.m. to 1 p.m.  
Click [HERE](#) to register

### The Aspiring Home Buyer

Tuesday, April 13  
9 a.m. to 1 p.m.  
Click [HERE](#) to register

### TREC Legal Update 1 - Commercial Focus

Wednesday, April 14  
8:30 a.m. to 1 p.m.  
Click [HERE](#) to register

### TREC Legal Update 2 - Commercial Focus

Wednesday, April 14  
1 p.m. to 5 p.m.  
Click [HERE](#) to register

### How Flood Map Changes Impact Insurance

Thursday, April 15  
Noon to 2 p.m.  
Click [HERE](#) to register

### RENE: Real Estate Negotiation Expert (2 days)

Monday, April 19 and Tuesday, April 20  
8:30 a.m. to 5 p.m.  
Click [HERE](#) to register

### April Membership Meeting

Thursday, April 22  
11:30 a.m. to 1 p.m.  
Overton Hotel  
Click [HERE](#) to register

### At Home with Diversity

Monday, April 26  
8:30 a.m. to 5 p.m.  
Click [HERE](#) to register

### Lunch & Learn Property Management Panel

Tuesday, April 27  
Noon to 1 p.m.  
Click [HERE](#) to register

### Avoiding Common Contract Mistakes

Thursday, April 29  
1 p.m. to 3 p.m.  
Click [HERE](#) to register

### REALTOR® Night at the Range

Thursday, April 29  
6 p.m. to 8 p.m.

### 4 Skills you Need to Improve Your Transaction

Monday, April 3  
10 a.m. to Noon  
Click [HERE](#) to register

### Avoiding Contract Pitfalls

Wednesday, May 5  
1 p.m. to 3 p.m.  
Click [HERE](#) to register

### Social Media Content and Scheduling Tools

Thursday, May 6  
10 a.m. to Noon  
Click [HERE](#) to register

### Disclosure: What You Can and Can't Say

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

### Cool Tools You'll Use to Better Serve Consumers

Monday, May 10  
1 p.m. to 2 p.m.  
Click [HERE](#) to register

### Getting Started with RPR

Wednesday, May 12  
9 a.m. to 10 a.m.  
Click [HERE](#) to register



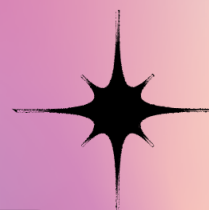
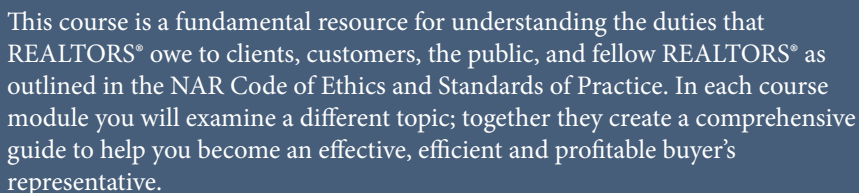


Click [HERE](#) to register

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Click [HERE](#) to register



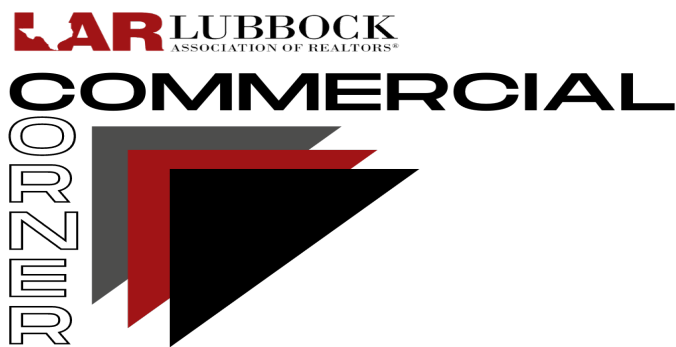
**CLICK HERE TO REGISTER**



“Take every chance.  
Drop every fear.”

UNKNOWN





## March 2021 Commercial Market Insights

**D**espite the continued economic recovery and the accelerated vaccine distribution, commercial real estate acquisitions fell 59% in February as the lingering impact of the pandemic kept investors at the sidelines.

The dollar volume of acquisitions fell across all property classes: office (-71%), retail (-66%), industrial (-69%), hotel (-49%), and multifamily (-33%). On a year-to-date basis, acquisitions volume declined 53%.

In the apartment market, the main drag on confidence pertains to renters' ability to pay the current rent and missed rent payments, especially among the unemployed, many of which work in COVID-19 impacted sectors such as retail, accommodation, leisure, food services, and office administrative services.

In the office market, the effect of working from home on the demand for office space remains the big question mark for investors. In the retail market, the continued rise in electronic shopping remains the main drawback, although foot traffic in brick-and-mortar stores is likely to pick up once most of the population is vaccinated. Consumer and business spending for accommodation and food services will start to normalize once the population is vaccinated and with continued precaution and observance

of safe practices to prevent a new surge in infections.

In summary, the commercial real estate market is still in dire straits but with the economy receiving continued fiscal and monetary support and with a vaccine distribution program that is targeted to be completed by this summer, the outlook for commercial real estate can only be better, not worse.



# About Under Contract Status

**J**ust a reminder about what the LAR MLS Rules and Regulations say about reporting a listing Under Contract.

Section 2.5a Reporting Under Contract status to the service:

Listings that are Under Contract shall be reported by the listing broker as under contract within twenty-four(24) hours. Listings with Options are considered under contract and shall be reported as such. Private Remarks is the proper place for details.

Section 9.1a Database Violations: Late reporting of "Under Contract" status –Participant or Subscriber must report status of Under Contract within twenty-four (24) hours after all

signatures are obtained. Listings are considered Under Contract within the option period and shall be reported as such.

You can find the MLS Rules and Regulations in the LAR MLS under "Links," "Links & Documents."

MLS members can anonymously report MLS violations by clicking on the "Report Violation" link found above the picture in the listing.

If you have questions about any MLS Rules and Regulations, please contact Tonya Marley at 806-795-9533 or by email at [mls@lubbockrealtors.com](mailto:mls@lubbockrealtors.com)

# Contract changes and striking through a commission

**A**ttention Buyers Agents:  
You cannot STRIKE THROUGH and CHANGE THE COMMISSION amount that is being offered on the contract.

The commission is negotiable, but that is a CONVERSATION that MUST be had with the LISTING BROKER.

## Market Selector

Local Association  
Lubbock Association of REALTORS®

Market Type  
Metropolitan Statistical Area

Market Name  
Lubbock

Frequency  
Monthly

Date  
February 2021

Property Type  
All (SF, Condo, Townhouse)

Construction Type  
All (Existing & New)

## February 2021 Market Statistics - Lubbock MSA

**Median Price**  
**\$200,000**  
▲ 8.1% YoY

**Closed Sales**  
**343**  
▲ 23.8% YoY

**Active Listings**  
**415**  
▼ -45.4% YoY

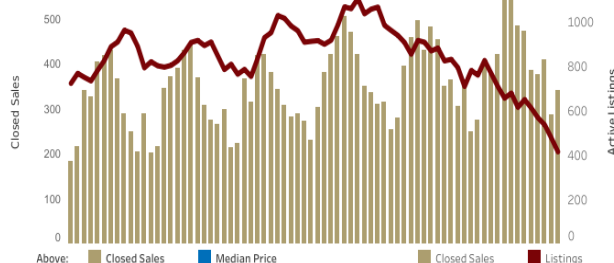
**Months Inventory**  
**1.0**  
▼ -1.0 YoY



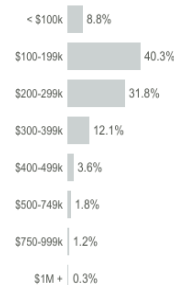
### GROWTH TREND FOR CLOSED SALES AND MEDIAN PRICE



### CLOSED SALES AND ACTIVE LISTINGS



### PRICE DISTRIBUTION



### HOME VALUATION STATS

**Median Price/Sq Ft**  
**\$109.29**  
▲ 11.3% YoY

**Median Home Size**  
**1,847 sq ft**

**Median Year Built**  
**2002**

**Close/Original List**  
**97.8%**

### TRANSACTION TIME STATS

**Days on Market**  
**36**  
12 days less than February 2020

**Days to Close**  
**32**  
1 day more than February 2020

**Total Days**  
**68**  
11 days less than February 2020



© 2021 Texas REALTORS® - Data used in this report come from the Texas REALTORS® Data Reference Project, a partnership among Texas REALTORS® and local REALTORS® associations throughout the state. Analysis provided through a research agreement with the Real Estate Center at Texas A&M University.

*Click here to download the February 2021 Housing Stats PDF*

# 2021 Scholarship applications now being accepted

The John S. Walton Educational Foundation is proud to offer scholarships to full-time students pursuing higher education through Texas

Tech University, Lubbock Christian University, Wayland Baptist University, South Plains College, and local trade schools. Scholarships are awarded at the discretion of the Trustees of the foundation. Applicants must be recommended by a REALTOR® member of the LAR.

Applications are now being taken online and must be submitted absolutely no later than April 28, 2021. Click [HERE](#) for the

application.

Through the generosity of the Lubbock Association of REALTORS® (LAR) and its members, we are proud to offer scholarships in memory of John S. Walton.

Mr. Walton helped create the Education Foundation in 1981 while serving as President of LAR. The Foundation was renamed in his honor in 2016. Mr. Walton was a pillar of LAR and the Lubbock community, humbly serving throughout his life.

He also served as President of the Texas Association of REALTORS® in 1999 and

was appointed to the Texas Real Estate Commission by Governor Rick Perry from 2001 to 2007. In 2004, Governor Perry appointed him as Chairman of the Commission.

At the discretion of the John S Walton Educational Foundation, one thousand-dollar (\$1,000) scholarships will be awarded to chosen applicants and paid directly to the school of higher education in which they will attend.

Applications MUST include all the required documentation and be submitted online by April 28, 2021.

YOU ARE CORDIALLY INVITED TO THE

JOHN WALTON EDUCATION FOUNDATION

# FUNDRAISER

# BBQ

April 9

11 A.M. TO 1 P.M.

CENTURY 21  
JOHN WALTON REALTORS®  
4718 S LOOP 289  
LUBBOCK, TX 79414

\$10 PER PLATE

ALL PROCEEDS GO TO THE J.W. EDUCATION FOUNDATION

SPONSORED BY:

**CENTURY 21**  
John Walton Realtors

 LUBBOCK  
ONE NATIONAL  
BANK

 **ECOROOFING**  
We do it RIGHT the first time, and POOR to our PRIDE.



2021  
SCHOLARSHIP  
APPLICATION



JOHN WALTON  
EDUCATIONAL  
FOUNDATION

[CLICK HERE](#)

**TO DONATE**



**\$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**



## Lubbock Association of REALTORS® Staff

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Association Executive

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Administrative Assistant

[members@lubbockrealtors.com](mailto:members@lubbockrealtors.com)

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*Thank you to our 2021*  
**PLATINUM BUSINESS  
PARTNER**



*Spirit*  
**MORTGAGE**

**LAR**  
**LUBBOCK**  
ASSOCIATION OF REALTORS®

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REALTORS®  
6510 70th Street  
Lubbock, TX 79424  
P: 806-795-9533  
F: 806-791-6429  
[www.lubbockrealtors.com](http://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.