

June President's Message

As the real estate market in West Texas hits the busiest time of the year, it becomes imperative for professionals in the industry to uphold the highest standards of professionalism.

The surge in buyers and sellers brings heightened stress levels and increased demands on our time, making it essential for agents to maintain composure, efficiency, and integrity in all our dealings.

Professionalism in real estate entails effective communication. With numerous clients vying for attention and properties moving swiftly off the market, whether a multiple offer situation (more like two years ago) or just trying to find that perfect property for a buyer, clear and prompt communication becomes non-negotiable. Responsiveness to client inquiries, updates on property listings, and timely feedback on offers are all crucial elements that contribute to a positive client experience.

Moreover, professionalism extends beyond just communication—it encompasses honesty and transparency



Michael Hutton
2024 LAR President

in all transactions. In a competitive market, being people of integrity without cutting corners or withholding information to secure a deal is key. Ethical conduct should always take precedence.

Professionalism in real estate involves a commitment to continued learning and development. As the industry evolves and market dynamics shift, staying informed about new regulations, market trends, and technological advancements

is essential for providing clients with the highest level of service. Investing in our ongoing education and professional certifications demonstrates a dedication to excellence and reinforces credibility in the eyes of clients.

Maintaining professionalism in a busy real estate season requires effective time management and organizational skills. With multiple listings, showings, and negotiations occurring simultaneously, we must prioritize tasks, delegate responsibilities when necessary, and remain adaptable in the face of unforeseen challenges.

Finally, professionalism is reflected not only in actions but also in our demeanor. Maintaining a positive attitude, even amidst the chaos of a bustling market, can go a long way to fostering trust and building lasting relationships with our clients.

Demonstrating empathy, patience, and resilience in the face of adversity shows clients that they can rely on us to guide them through the complexities of the real estate process with professionalism and integrity.

What's Inside

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2024 TREPAC Double Tee Golf Winners

Thanks to everyone who came out to support the TREPAC Golf Tourney. Congratulations to the winners!

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2024 TREPAC Double Tee Golf Sponsors

Thank you to all of our sponsors. We couldn't do it without you.

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New TR Forms Coming June 24

New forms are coming from TR on June 24.

Pages 8-9

May Membership Stats

Find out who joined, who transferred and who left LAR in May 2024.

2024 TREPAC Double Tee Golf Tournament Winners

LAR LUBBOCK
Association of REALTORS®

Morning Flight Winners:

1st Place Team (-18) - Alliance Credit Union
2nd Place Team (-17) - Tyler Dehay, Skylar Neitsch, Seth Vaughn, Cameron Welch
3rd Place Team (-15) - Shaun Carr, Chad Ford, Michael Rangel, Todd Turnbow
Longest Drive - Cody Peitz
Closest to the Pin - Shaun Carr

Afternoon Flight Winners:

1st Place Team (-19) - Sam Mohler, Scott Smith, Jason Staggs, Jordan Sutherland
2nd Place Team (-17) - Beau Burgess, Cooper Cunningham, Tyler McDonald, Brett Villareal
3rd Place Team (-16) - Andrew Baxter, Dave Randall, Joseph Randall, Kent Tutor
Longest Drive - Sam Mohler
Closest to the Pin - Tony Lloyd

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HUB
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Texas REALTORS®
For More Information
Text TREPAC to 512 559 1082

Historic Tax Relief <i>(Increased Homestead Exemption)</i>	\$1,300
HOA Reform <i>(Secured Property Rights in HOAs)</i>	\$1,000
Removed Discriminatory Covenants from Real Estate Deeds	\$5,000
Ended Abusive Eminent Domain Practices & Forced Annexation	\$10,000
Improved Public Infrastructure <i>(Increased funding allocated to broadband, electricity, and water infrastructure projects in 2023)</i>	\$423.30

Savings **\$17,723.30***

YOUR TOTAL INVESTMENT **\$100.00**

XXXX XXXX XXXX-156
#Transaction 164GDF46646D44

Smart Investment



*See TREPAC.com/smartinvestment for details

Contributions are not deductible for federal income tax purposes. Contributions to the Texas 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®, Texas REALTORS®, 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. 30716. (Exception: 100% of an individual's contribution goes to TREPAC if the individual is an employee of an affiliate member of Texas REALTORS®.) 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 Texas REALTORS® political committee administrator at 800-873-9155 to obtain information about your contributions.

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2024 Double Tee Golf Tourney Sponsors



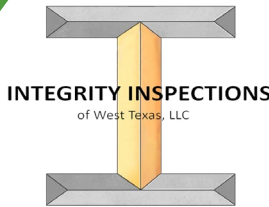
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Board of Directors Approves New MLS Vendor, Launching January 2025



At their May meeting, the Board of Directors approved a recommendation from the MLS Issues and Policies Committee to sign a three-year agreement with FBS for their Flexmls MLS platform (www.flexmls.com), beginning in January 2025. Flexmls will replace our current MLS system, RapattoniMLS.

The decision to change MLS vendors came after more than a year of work done by the MLS Issues and Policies Committee. Committee members spent hundreds of man-hours seeing demonstrations from multiple MLS vendors, including: FBS (Flexmls), CoreLogic (Matrix), ICE - formerly Black Knight (Paragon), SEI (Navica MLS), DynaConnections (ConnectMLS) as well as considering staying with current vendor, Rapattoni.

Committee members extensively evaluated each vendor and system.

Ultimately, FBS's Flexmls was selected based on many factors, including:


- Dynamic platform provides an easy to use, consistent user experience across all desktops, smartphones and tablets.
- Spark API – an industry-leading RESO standards-based API allowing for easy integration with third-party vendors.
- Flexmls For Homebuyers (iPhone and Android) that is branded by the agent, so clients are always reminded of the value they provide. Agents and their clients can connect and engage through built-in messaging and can easily share and communicate about listings.
- Comparable per member cost, including no up-front fees or minimum user requirements.

FBS is 100% employee owned and boasts a 99% customer retention rate. They have several customers in Texas as well as a nation-wide footprint, servicing over 328,000 subscribers.

Flexmls was a top platform according to a 2023 study done by T3 Sixty, a leading independent residential real estate consulting firm. Over the coming months, the LAR will be working to convert our data to the Flexmls platform, working with current third-party vendors as we transition to the Spark API, and developing a training and roll-out schedule. We will be sending out more information to all LAR members as it becomes available.

New forms effective June 24

New forms from



Click here to register for the TR Forms Update Webinar on June 18

NEW FORMS

- 1101 Residential Listing Excl. Right to Sell
- 1102 Residential Listing Excl. Right to Lease
- 1201 Farm and Ranch Listing Agreement
- 1402 Named Exclusions Addendum to Listing
- 1403 Exclusive Agency Addendum to Listing
- 1404 Amendment to Listing
- 1417 Representation Disclosure
- 1501 Residential Buyer-Tenant Rep. Long Form
- 1505 Amendment to Buyer-Tenant Rep.
- 1506 General Information to Buyers & Sellers
- 1507 Residential Buyer-Tenant Rep.
- 2301 Independent Contractor Agreement
- 2401 Compensation Agreement Between Broker and Owner
- 2405 Referral Agreement Between Brokers

LAR LUBBOCK

Association of REALTORS®

New forms will help members be compliant with the NAR settlement

Contact the TR Legal Hotline with questions 512-480-8200

May Membership Stats



LAR Membership Counts as of May 31, 2024.
There was a 0.59% percent increase from May 2023.

1,706	Total members
199	Designated REALTORS
1,441	REALTORS
25	REALTORS Emeritus
41	Appraisers

MLS only participants/subscribers

103	MLS only Designated REALTORS
112	MLS only REALTORS
25	MLS only Appraisers

REALTOR® Membership Applications

Claudia Garza, Keller Williams Realty
Miranda Hernandez, Keller Williams Realty
Alyssa Bruce, Expand Realty
Matt Taylor, Amy Tapp Realty
Elodia “Bebe” Jamison, Keller Williams Realty
Kristen Arnold, Keller Williams Realty
Marcus Contreras, Brick & Loft Realty
Chris Carter, The 32:18 Management Group
Adam Fiscal, Exit Realty of Lubbock
Laurel Crawford, Coldwell Banker Trusted Advisors
Dakiata Owens, Keller Williams Realty
David White, eXp Realty LLC
Shree Kuhlers, Amy Tapp Realty
Kristan Perez, Hally Road Real Estate
Courtney Mills, Better Homes and Gardens Blu Realty

Ryan Harris, Better Homes and Gardens Blu Realty
Savannah Crozier, Better Homes and Gardens Blu Realty
Madison Teague, Reside Real Estate Co.
Gabby Morales, The WestMark Companies
Daniel Balderas, Brick & Loft Realty
Albert Ramirez, The WestMark Companies
Kimberly Jones, eXp Realty LLC

Designated REALTORS®

Jarrett Glass, Mynd Management
Shelby Givens, NextHome Generations
Lia Irvin, Condor Property Group

Transfers

Jessica Kruger, Reside Real Estate Co., to Bray Real Estate Group
Emma De Vries, Clear Rock Realty, to Bray Real Estate Group
Barrett Bergez, Clear Rock Realty, to Bray Real Estate Group

Brandi McInroe, NextHome CORE Realty, to Keller Williams Realty
Troy Bassett, III, Milestone Realty Group, to Clear Rock Realty
Lauren Stacy, AF Real Estate Appraisal, to Reside Real Estate Co.
Tiffany Cook, Fathom Realty, to Lubbock Select Realty
Luke Bradshaw, Taylor Reid Realty, to Clear Rock Realty
Tanner Frost, Keller Williams Realty, to Reside Real Estate Co.
Matt Jerome, Keller Williams Realty, to Aycock Realty Group, LLC
Taylor Jeanne Stephens, Keller Williams Realty, to NextHome Generations
Jacob Estrada, Halley Road Real Estate, to AMRR Realty
Rhonda Williams, Aycock Realty Group, LLC, to Platinum West Realty
Arlene Massie, Citywide Realty Team Elite, Our Texas Real Estate Group
Jade Honeycutt, Modern Day Living RE, LLC, to Heritage Real Estate
Casey Irvin, Nathan Jordan Real Estate, to Condor Property Group
Cynthia Mears, Nathan Jordan Real Estate, to Condor Property Group
Shelby Peebles, Nathan Jordan Real Estate, to Condor Property Group
Levi Richards, Taylor Reid Realty, to Aycock Realty Group, LLC
Paige Gardner, Reside Real Estate Co., to Clear Rock Realty
Stephanie Grantham, Reside Real Estate Co., to PROP Realty
Yana Brown, The WestMark Companies, to Southern Magnolia Real Estate
Micah Vasquez, Bray Real Estate Group, to Reside Real Estate Co.
Mandi Dever, Coldwell Banker Trusted Advisors
Alex Gonzalez, Keller Williams Realty

Cancellations

Ridge Shackelford, Brick & Loft Realty
Rachel Harris, Coldwell Banker Trusted Advisors
Patrick Lashford, McDougal, REALTORS
Sam Samudio, Keller Williams Realty
Kyle Moeller, Wise Cardinal Realty
Adam Ramirez, Modern Day Living RE LLC
June Salas, eXp Realty LLC

Joe Hall, West Sage, REALTORS
Cameron Garner, Brick & Loft Realty
Mason Weathers, Brady Collier, Broker
Jordan Gonzales, Reside Real Estate Co.
Juan Guitron, Exit Realty of Lubbock
Angela Olson, Keller Williams Realty
Amanda Sparks, Reside Real Estate Co.
Richelle Wilson, Berkshire Hathaway Home Services Premier Properties
Megan McCracken, Brick & Loft Realty
Alex Gonzalez, Keller Williams Realty

Miscellaneous Changes

Amanda Bennett reinstated with Mynd Management
Chris Muzny reinstated with South Plains Homes
Shelli Echevarria, The WestMark Companies, change to MLS member

MLS Only

Nelson Balido, Balido Properties, cancelled
Cory Mortensen, Spyglass Realty

Sabre Cofer, eXp Realty LLC
Heather Carter, Compass RE Texas, LLC, cancelled
Shawndra Witte, Tanika Donnell Realty, cancelled
Tanika Donnell, Tanika Donnell Realty, cancelled
Carla Burke, JPAR Lubbock, cancelled
Pat Weaver, Weaver Appraisal Service
Adam Lambert, AEL Properties, LLC
David Myres, Myres Properties LLC
Katie Brunson, Street Real Estate, cancelled

Thank you to our 2024
PRIME BUSINESS PARTNERS

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YOUR LOCAL LUBBOCK MORTGAGE LENDERS

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CREDIT UNION MORTGAGE

LUBBOCK THRIVE MORTGAGE TEXAS

Western Bank Mortgage

ALLIANCE CREDIT UNION

Spirit MORTGAGE

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Lubbock National Bank
Branch of Amarillo National Bank

LAR LUBBOCK Association of REALTORS®

Lubbock Association of REALTORS®

New Supra eKEY Features Coming to You Soon

Starting July 8, your association is providing you with a next-level eKEY app as a complimentary upgrade they've negotiated for their members.

Your fee for eKEY Professional is just \$17.47/mo.*

What sets eKEY Pro apart?

- ✔ View and search MLS listings and agent roster, even offline.
- ✔ Create real-time property notes that are viewable when opening the lockbox.
- ✔ View map and turn-by-turn directions to listings without leaving the app.

There's more! With Supra Home Tour, you can:

- ✔ Provide your buyers with an app to rate homes they tour.
- ✔ Give your buyers an easy way to track and compare homes during showings.
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- ✔ Gain valuable insight from real-time buyer feedback.

Unleash the full potential of eKEY Basic with these features you already have:

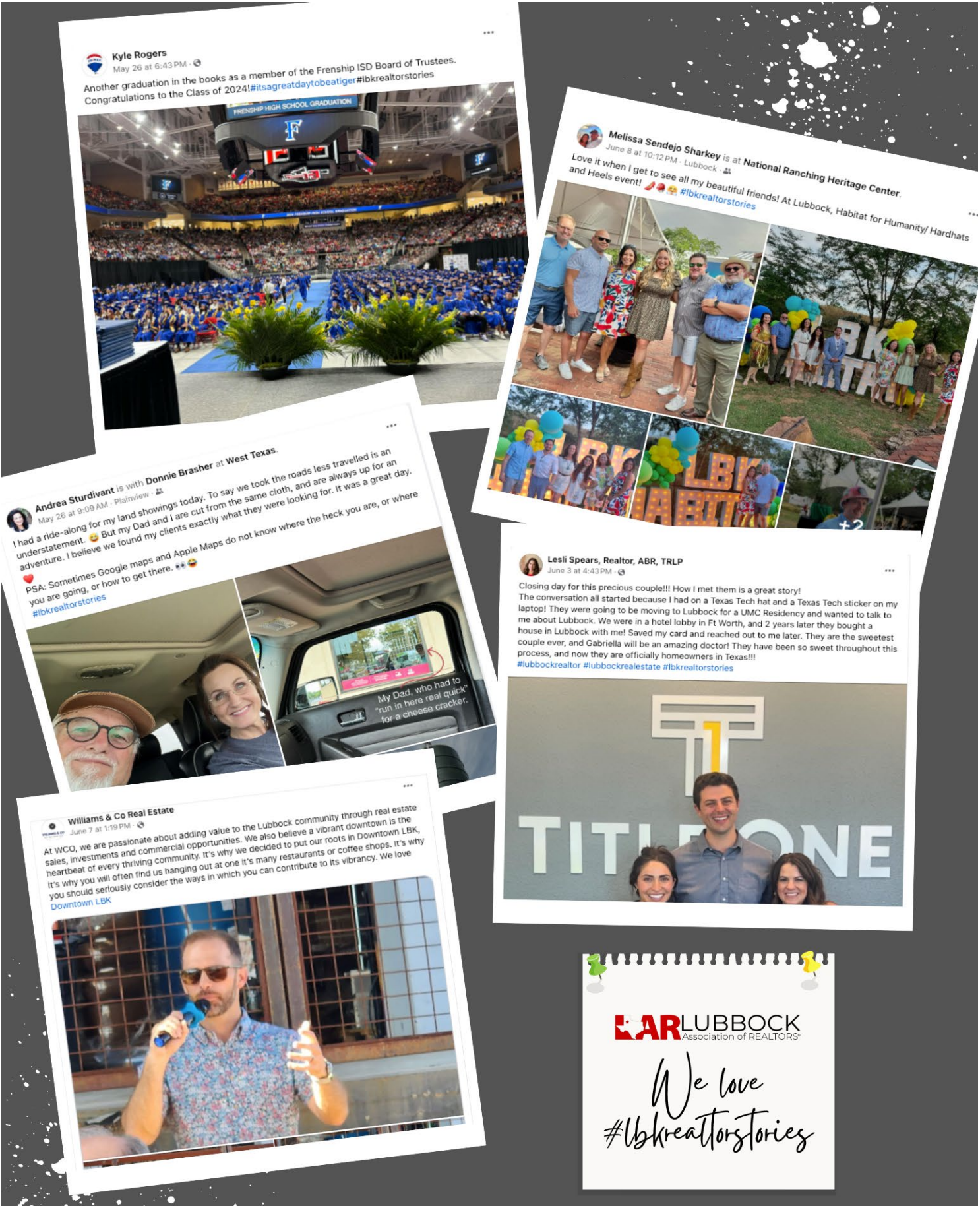
- ✔ Set access hours for listings, change keybox shackle codes instantly, and keep track of keybox inventory.
- ✔ Get real-time data at the door, including listing photo and current property notes.
- ✔ Use the phone's biometric feature or the Apple Watch® to effortlessly open keyboxes.
- ✔ Receive real-time showing information when showings start and end.



Click Here to Register for Live Training

Learn more about eKEY Professional

*Plus applicable tax



Classes and Events

Let the Seller Beware - 38 Buyer Outs in a Texas Contract

Wednesday, June 19
8:30 a.m. to 5 p.m.

Click [HERE](#) to register

June Membership Luncheon

Thursday, June 20
11:30 a.m. to 1 p.m.
At The Range

Click [HERE](#) to register **BY 6/17 AT 1 P.M.**

Cyber Fraud Lunch & Learn

Thursday, June 27
11 a.m. to 1:30 p.m.

Click [HERE](#) to register

TACS2 - Commercial Real Estate Property Development

July 18-19 and 22-23
8:30 a.m. to 5 p.m.

Click [HERE](#) to register

New Member Orientation

Tuesday, August 6
8:30 a.m. to 1 p.m.

Click [HERE](#) to register

TREPAC Sporting Clay Shoot

Friday, August 23
Hub City Clays

Click [HERE](#) to register

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CE Class Etiquette

ETIQUETTE RULE ONE

Don't talk while the instructor is teaching

ETIQUETTE RULE TWO

Don't leave class to take a phone call. Your business can wait until a break or the end of the class

ETIQUETTE RULE THREE

Put your devices away unless you are using them to take notes. Wait until a break to return texts and emails.

ETIQUETTE RULE FOUR

If you're on a Zoom class, you must remain on camera while class is in session, free of distractions and dangerous behavior such as driving.

ETIQUETTE RULE FIVE

Be on time to the start of class, stay in the classroom while class is in session and return on time from lunch/breaks

FAILURE TO FOLLOW THESE RULES CAN RESULT IN LOSS OF CE CREDIT AND REMOVAL FROM CLASS

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C2EX
Challenge

Are you ready to take your career to the next level and fulfill your NAR Ethics requirement at the same time? Then the LAR C2EX Challenge is for you!

Each quarter LAR Members who complete their C2EX endorsement will be entered into a drawing to win \$200. Drawings will be held during the August and December luncheons.

LAR Members who complete or renew the C2EX program in 2024 will be entered into a drawing at the December luncheon for 2025 LAR and MLS dues.

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JUNE MEMBERSHIP LUNCHEON

DAY AT THE RANGE

3116 122ND STREET

JUNE 20 | 11:30 A.M. TO 1 P.M.

THE RANGE

SPONSORED BY: LUBBOCK NATIONAL BANK

SAVE THE DATE

2024 TREPAC CLAY SHOOT

FRIDAY, AUGUST 23

More details to follow

#lbkrealtorstories

01

May Housing Stats

Market Selector

Local Association
Lubbock Association of REALTORS®

Market Type
Metropolitan Statistical Area

Market Name
Lubbock

Frequency
Monthly

Date
May 2024

Property Type
All (SF, Condo, Townhouse)

Construction Type
All (Existing & New)

May 2024 Market Statistics - Lubbock MSA

Median Price

\$240,092

▼ -4.0% YoY

Closed Sales

526

▼ -2.8% YoY

Active Listings

1,677

▲ 47.2% YoY

Months Inventory

4.1

▲ 46.6% YoY

PRICE DISTRIBUTION

< \$100k

5.1%

\$100-199k

26.1%

\$200-299k

37.6%

\$300-399k

14.6%

\$400-499k

9.1%

\$500-749k

4.9%

\$750-999k

1.4%

\$1M +

1.2%

GROWTH TREND FOR CLOSED SALES AND MEDIAN PRICE

TRANSACTION TIME STATS

Days on Market

40

3 days more than May 2023

Days to Close

33

Unchanged from May 2023

Total Days

73

3 days more than May 2023

CLOSED SALES AND ACTIVE LISTINGS

HOME VALUATION STATS

Median Price/Sq Ft

\$136.84

▼ -1.4% YoY

Median Home Size

1,813 sq ft

Median Year Built

2005

Close/Original List

96.0%

© 2024 Texas REALTORS®. Data used in this report come from the Texas REALTORS® Data Relevance Project, a partnership among Texas REALTORS® and local REALTOR® associations throughout the state. Analysis provided through a research agreement with the Texas Real Estate Research Center at Texas A&M University.

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Association Name
Lubbock Association of RE...

Market Type
Metropolitan Statistical Area

Market Name
Lubbock

Property Type
Residential (SF/COND/TH)

Month (Current Report Year)
May

May 2024 Market Snapshot Lubbock MSA

	Year to Date			Year to Date		
	2023	2024	% Change	2023	2024	% Change
Closed Sales	541	526	▼ -2.8%	1,974	2,079	▲ 5.3%
Median Sales Price	\$250,000	\$240,092	▼ -4.0%	\$240,000	\$234,990	▼ -2.1%
Average Sales Price	\$292,155	\$289,098	▼ -1.1%	\$278,721	\$278,464	▼ -0.1%
Ratio to Original List Price	97.3%	96.0%	▼ -1.3%	96.5%	95.7%	▼ -0.7%
Days On Market	37	40	▲ 8.1%	42	49	▲ 16.7%
New Listings	821	944	▲ 15.0%	3,545	4,356	▲ 22.9%
Under Contract	593	644	▲ 8.6%	541	595	▲ 10.0%
Active Listings	1,139	1,677	▲ 47.2%	1,036	1,519	▲ 46.6%
Months Inventory	2.8	4.1	▲ 46.6%	2.8	4.1	▲ 46.6%

Current Month

Year to Date

Active Listings

1,677

1,139

2023

2024

Median Sales Price

\$250,000

\$240,092

2023

2024

Closed Sales YTD

1,974

2,079

2023

2024

Median Sales Price YTD

\$240,000



\$234,990

2023


2024

Growth Trend for Closed Sales and Median Price (YoY% 12-Month Moving Average)


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John Walton
Education
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