

July President's Message

Stellar Client Orientations are the Keys to Success

Now that we are entering the post-settlement era in real estate, some adjustments will need to be made; however, for some, it is a reminder that how we have practiced as professionals has paid off. We are prepared to be held accountable for communicating well with our clients, Buyer and Seller alike.

As a REALTOR® moving forward with buyer and seller representation, it's essential to understand the key aspects and responsibilities involved in both roles. It begins with an on-point client presentation at the beginning of the professional REALTOR®/Client relationship.

Here are some fundamental guidelines and strategies to help you succeed in representing buyers and sellers effectively:

Buyer Representation (We are fortunate that in Texas this is not a new concept. We are one of fourteen States that have it.)



Michael Hutton
2024 LAR President

1. Initial Consultation

Discuss Representation, REALTOR® value, and Compensation: Have a conversation about the nature of your agency relationship, what you will do for them in detail, and what it costs to provide such services.

Understand Needs: Conduct a thorough needs analysis to understand the buyer's preferences, budget, and timeline.

Educate on the Market: Provide an overview of the current market conditions and how they might impact the buyer's search and purchasing power.

2. Property Search and Evaluation
MLS and Listings: Utilize MLS and other listing services to find properties that match the buyer's criteria.

Property Tours: Schedule and conduct property tours, highlighting each property's positive aspects and potential drawbacks.

3. Financing Assistance
Pre-Approval: Assist buyers in getting pre-approved for a mortgage, which can strengthen their negotiating position.

Financing Options: Explain different financing options and connect them with reputable mortgage brokers or loan officers as needed.

4. Making an Offer
Offer Strategy: Develop a competitive

Continued on page 5

What's Inside

Page 3

The TREPAC Sporting Clay Shoot

Registrations are open for the 2024 TREPAC Sporting Clay Shoot happening on August 23

Pages 6-7

Changes to MLS Rules and Regulations

Several changes were approved by the Board this month. Find out more on pages 6-7.

Pages 10-11

June Membership Stats

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

Pages 14-15

June Housing Stats

June housing stats are out. See how the Lubbock market is looking



Invest
in
TREPAC

CLICK HERE

#trepacpuplesolution

RPAC

LAR HALL OF FAME MEMBERS

Donna Sue Clements
Jef Conn
Vanessa Dirks
Rich Eberhardt
Cade Fowler
Tony Lloyd
Lisa Pearce
Winn Sikes
Dan Williams



2024 TREPAC CLAY SHOOT

FRIDAY, AUGUST 23

Register and/or Claim Your Sponsorship at:
lubbockrealtors.com/trepac-sporting-clay-shoot/



#lbrealtorstories

Hey Texas REALTORS®

A **\$100** investment pays huge dividends for you and your clients.

Property-tax relief worth thousands of dollars, HOA rules for transparency and property rights, fair eminent domain policies, protection from real estate transfer taxes.

These successes and many more are how your TREPAC investment pays off for you and shows value to your clients.

Invest now!



Use this QR code.



TREPAC Receipt

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-1586 #Transaction 164GDF46646D44 | |
|  | |
| *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.

Continued from page 1

offer strategy based on market conditions and the buyer's budget.

Negotiations: Negotiate terms and conditions to ensure the best possible deal for the buyer.

5. Closing Process
Inspections and Appraisals: Coordinate home inspections, other detailed inspections, appraisals, and other necessary evaluations.

Paperwork: Guide the buyer through the paperwork, ensuring all documents are completed accurately and timely.

Final Walkthrough: Conduct a final walkthrough to ensure the property is in the agreed-upon condition.

Seller Representation
1. Initial Consultation and Listing Presentation

Market Analysis: Provide a comparative market analysis (CMA) to help the seller understand their property's market value.

Marketing Plan: Develop a comprehensive marketing plan to attract potential buyers, including online listings, open houses, and other promotional activities.

Discuss REALTOR® services value and compensation: Once you have established how hard you will work and developed a plan for your client you must discuss not only your value as their agent, but the value of cooperative services in which a seller provides compensation for a Buyer's agent. This is a crucial piece of the New Real Estate environment we will find ourselves in.

2. Preparing the Home for Sale
Home Prepping /Staging: Advise on

preparing the home for the market as well as the option of home staging to enhance the property's appeal.

Repairs and Improvements: Suggest any necessary repairs or improvements that could increase the home's value and marketability.

3. Marketing the Property
Professional Photos and Videos: Use professional photography and videography to showcase the property.

Online and Offline Advertising: Leverage online platforms (MLS, social media, real estate websites) and offline methods (flyers, open houses) to reach a wide audience.

4. Handling Offers
Reviewing Offers: Present and review all offers with the seller, highlighting the pros and cons of each. Create a spreadsheet or something similar for the seller for ease of comparison.

Negotiations: Negotiate terms to achieve the best possible price and conditions for the seller.

5. Closing Process
Paperwork and Disclosures: Ensure all required disclosures are completed and filed. Guide the seller through the paperwork process.

Coordination: Coordinate with the buyer's agent, inspectors, appraisers, and the title company to ensure a smooth closing process.

Legal and Ethical Considerations
Code of Ethics: Adhere to the National Association of REALTORS® (NAR) Code of Ethics, which outlines duties to clients, the public, and other REALTORS®.

Disclosure Obligations: Ensure full compliance with all disclosure obligations, including material

defects and other pertinent property information.

Intermediary: If facilitating the deal for both the buyer and the seller, fully disclose this relationship and obtain written consent from both parties.

Continuing Education and Professional Development

Stay Informed: Keep up with changes in real estate laws, market trends, and best practices through continuing education courses and professional development opportunities. Watch for training and form releases from both State and National Associations of REALTORS.

Network: Build a strong network of industry professionals, including mortgage brokers, escrow officers, home inspectors, and contractors, to provide comprehensive services to your clients.

By focusing on these key areas, you can provide exceptional service to both buyers and sellers, fostering trust and long-term relationships. Mutual understanding through communication develops and encourages that trust.

It is easy to convince folks who know you and trust you to pay REALTOR® fees for compensation. Help your clients understand how valuable representation is for both parties. Both sets of clients should be represented; thus, protected from contract to close by our fiduciary duties.

MLS RULES AND REGULATIONS CHANGES

The following changes were approved by the LAR Board of Directors during the July 24 Board Meeting. These changes go into effect immediately.

Amendment to MLS Rules and Regulations 1.2b

Allow a graphic on the first/primary picture of a listing with the following restrictions:

- Graphic is **ONLY** permitted on the first (primary) picture of the listing
- The second picture **MUST** be the original picture without the graphic
- Building marketing and logo are allowed in the public remarks and in the graphic on the primary picture
- Information included on the graphic **MUST** be factual information about the property (i.e., basement, pool, outdoor kitchen) or contractual information (flex cash, assumable, etc...)
- Descriptive words are **NOT** permitted on the graphic (i.e., great location, super cute, landlord special, etc...)
- Graphic **CANNOT** cover more than 20 percent of the picture
- Graphic **MUST NOT** obscure the property in the photo
- Graphic **CANNOT** mention agent commission or compensation

EXAMPLES



BEST PRACTICES AND TIPS

- Graphic can be any shape and/or color as long as it follows the rules
- We recommend using a simple font and color combination to make the graphic easy to read
- Use different font sizes to draw attention to important information on the graphic
- Each listing may have **ONLY ONE** (1) graphic on the first picture

DO IT LIKE THIS



WHY THIS WORKS

- Contains one graphic with contrasting colors and different font sizes to draw attention to the graphic
- Graphic does not obscure the home
- Graphic does not contain any descriptive words

NOT LIKE THIS



WHY THIS DOESN'T WORK

- Contains more than one graphic
- Graphics obscure the home
- Graphic contains descriptive words
- Fonts are hard to read



WHY THIS WORKS

- Contains one graphic with contrasting colors and different font sizes to draw attention to the graphic
- Graphic does not obscure the home
- Graphic does not contain any descriptive words



WHY THIS DOESN'T WORK

- Graphic colors make it difficult to read
- Graphic obscures the home
- Graphic includes commission/compensation information

FlexMLS Live Date
Set for February 3,
2025

Both systems will run
parallel beginning
January 20, 2025

Both systems will
be in "read-only mode"
February 1 - 2, 2025,
meaning no listing
information can be added
or edited on those days

In-person training
will be provided before
the system goes live as
well as recorded
webinars

MLS
CONVERSION
INFORMATION

1

one

SHARE YOUR REALTOR® STORY ON SOCIAL MEDIA
Keep doing a great job showing what you do as REALTORS® and how you interact with the community.

2

two

USE THE REALTOR® STORIES HASHTAGS
Don't forget to use #lbkrealtorstories on Instagram and Facebook on your posts. It's also a good idea to follow those hashtags on Instagram to see what others are posting

3

three

TAG LAR
Be sure to tag @lubbockrealtors on Instagram and Facebook so we can help share your REALTOR® stories!

LAR LUBBOCK #LBKREALTORSTORIES

The Nominating Committee presents the following slate of officers and directors for election on September 19, 2024:

2025 Officers

President

Andrea Sturdivant, L3 Brokers (automatically ascends as per LAR Bylaws)

President-Elect

Colby Norris, McQueen Company, REALTORS®

Secretary/Treasurer

Tracy Thomason, Exit Realty of Lubbock

2025 Directors

(Seven (7) of the following will be elected by plurality vote)

Justin Backus, Location Rentals

Chris Brooks, Exit Realty of Lubbock

Cory Cash, Keller Williams Realty

Lia Irvin, Condor Property Group

Maggie Riley, Wright Realty and Design

Angela Smith, The WestMark Companies

Jeremy Steen, Keller Williams Realty

Ruben Trujillo, Clear Rock Realty

Melinda Whitfill, Exit Realty of Lubbock

Kristen Wright, Wright Realty and Design

Election will be held on Thursday, September 19

#LBKREALTORSTORIES

Jason Riebe
23h · 🌐

I never do this but figured I'd do a June photo dump. Here we go....

#photodumps #dogdad #dadlife #realtor #realtorlife #dad #God #Godisgood #lubbock #lubbocktx #lbkrealtorstories

Melissa Sendejo Sharkey is at The Range.
Jun 20 · 🌐

Lunch with Lubbock Association of Realtors! I should have taken more pictures! 📷📷📷 #lbkrealtorstories

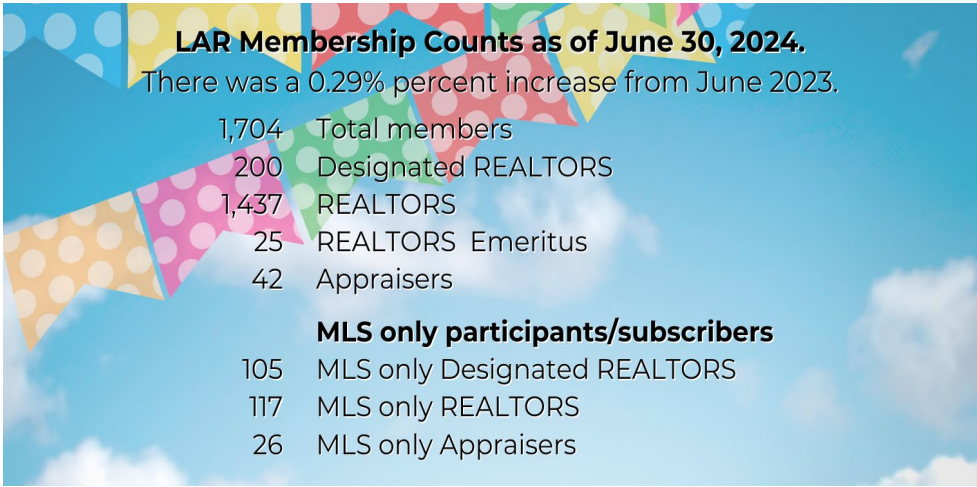
Western Title Company
Jul 1 at 12:00PM · 🌐

Independence Day isn't the only thing to celebrate this week... Congratulations to the Smiths on their new home! 🏡 We were lucky enough to give them a warm welcome to Lubbock with the help of Lida Davidson, Clear Rock Realty, Ashley Lunsford, Mortgage Loan Officer, NMLS #1988340 • the seller's agent Cathy Guster-Overstark, Realtors, #lubbock #lubbocktx #lbkrealtorstories #lubbockrealtors #lubbockrealtors #lubbockrealtors #lubbockrealtors #lubbockrealtors

Century 21 Kearney & Associates
Jul 1 at 12:00PM · 🌐

Let's support the Children's Advocacy Center and help our community's little ones that have faced trauma and abuse. A small 9" stuffed animal or blanket can mean the world of comfort to a child! We'll be taking donations until July 22nd! Bring your NEW stuffed animals and help us make a difference for these children! 🧸🧸🧸 we are blessed to be able to be a blessing to others! #lbkrealtorstories #lubbockrealtors #lubbockrealtors #lubbockrealtors #lubbockrealtors

June Membership Stats



REALTOR® Membership Applications

Deanna Logan, Aycock Realty Group, LLC
Delaney Kleinman, Keller Williams Realty
Ryan Havenhill, Bray Real Estate Group
Seth Starkey, Keller Williams Realty
Becky Sizenenko, Keller Williams Realty
Amy Bullock, Exit Realty Lubbock
Stefani Araujo, Egenbacher Real Estate
Kaley Cavazos, Reside Real Estate Co.
Taylor Plummer, The WestMark Companies
Casie Cearley, RE/MAX Lubbock
Lisa Feldman, Reside Real Estate Co.
Derek Dominguez, L3 Brokers
Calista Powers, Reside Real Estate Co.
Melissa Potter, Red Dirt Realty & Land
Citlaly Favela, Keller Williams Realty
Bekah Cantu, Hub City Rentals

Designated REALTORS®

Lindsey George, Western Heritage Realty & Investments
Sue Stephens, Sue Stephens Realty
Anita “AJ” Johnson, Our Texas Real Estate Group

Transfers

Blaire Van Riper, Aycock Realty Group, LLC, to Tracy Farrow Realty
Breeann Thornton, Keller Williams Realty, Southern Magnolia Real Estate
Rick Fowler, Rick Fowler, Broker, to Exit Realty of Lubbock - close Rick Fowler, Broker
Delphine Saa, Nathan Jordan Real Estate, to Condor Property Group
Lauren Walden, Reside Real Estate Co., to eXp Realty LLC
Anneke Boer, Reside Real Estate Co., to eXp Realty LLC

Sydni Hayward, Sterling Creek Properties, to Stone Property Management LBK, LLC
Braden Hayward, Sterling Creek Properties, to Stone Property Management LBK, LLC
Tagen Pechacek, Tagen Pechacek, Broker, to Century 21 Kearney & Associates
Jennifer Herrera, Bray Real Estate Group, to Reside Real Estate Co.
Jackie Smith, Berkshire Hathaway Home Services Premier Properties, to Magnolia Road Realty
Amy Furst, Berkshire Hathaway Home Services Premier Properties, to PROP Realty
Delaney Nichols, Reside Real Estate Co., to Keller Williams Realty
Valerie Williams, Reside Real Estate Co., to Keller Williams Realty
Rachel Smith, Reside Real Estate Co., to Keller Williams Realty
Our Texas Real Estate Group change of Designated REALTOR - 18 agents
Lindsey Stanczak, Southern Magnolia Real Estate, to Aycock Realty Group, LLC
Janie Coggins, NextHome CORE Realty, to Aycock Realty Group, LLC
Lynn Miller, NextHome CORE Realty, to Aycock Realty Group, LLC
Melissa Sharkey, Exit Realty of Lubbock, to Amy Tapp Realty
Madelyn Cox, Reside Real Estate Co., to Keller Williams Realty
Laura Johnson, Exit Realty of Lubbock, to eXp Realty LLC
Cayson George, Criswell Real Estate, to Western Heritage Realty & Investments
Natalie Rix, Reside Real Estate Co., to Keller Williams Realty
Candie Larmon, Keller Williams Realty, to Brick & Loft Realty
Anne Clanton, Reside Real Estate Co., to eXp Realty LLC

Cancellations

Holly Harper, Reside Real Estate Co.
Kaci Pickering, RE/MAX Lubbock
Andy Patlan, Citywide Realty Team Elite
Jordan Brown, Progressive Properties
Dave Wilkins, Exit Realty of Lubbock
Terrance Johnson, Clear Rock Realty
Matt Valle, Berkshire Hathaway HomeServices Premier Properties
Minerba DeLeon, Berkshire Hathaway HomeServices Premier Properties

Karla Bennett, RE/MAX Lubbock
Meagan Geeslin, Berkshire Hathaway HomeServices Premier Properties
Kevin Baxter, Exit Realty of Lubbock
Marsha Baxter, Exit Realty of Lubbock
Hunter Smith, The WestMark Companies
Cathy Baxter, The WestMark Companies
Brenda Dunlap, Jackson Real Estate
Cindy L. Williams, Open Door Realty
Lela Tackitt, Open Door Realty

Miscellaneous Changes

Renee Eberhardt, Coldwell Banker Trusted Advisors, name change to Renee Castro
Joe Hall reinstated with West Sage, REALTORS
Margaret Gaydon reinstated with Amicus Realty
Duncan Douglas reinstated with Progressive Properties
Angie Redd, Keller Williams Realty, change to non-MLS member

Paul Harmon opened new MLS office Stone Property Management LBK, LLC
Danielle Lilley reinstated with ALL Real Estate, LLC
Denita Garrett reinstated with HouseChaser
Preston Weems reinstated with NextHome CORE Realty

MLS Only

Vy Ton, Lezlie Tram Realty, LLC, cancelled
Lezlie Tram Le, Lezlie Tram Realty, LLC, cancelled
Robert Pope, Brashears Home and Land Realty, cancelled
Shan Clapp, Clapp Appraisal Services, Inc.
Jeff Payne, Wells Fargo, cancelled
Andy Patlan, Citywide Realty Team Elite, cancelled
Jeff Brown, Jeff Brown Realty Group, cancelled
Irene Ishak, Oasis Properties

David Ishak, Oasis Properties
Chris Adams, eXp Realty LLC
Michelle Rodriguez, Heritage Real Estate
Paul Viers, Compass RE Texas, LLC
Carlos Martinez, Keller Williams Realty Midland, to Monument Realty
Donna Love, Home REALTORS
Leon Nguyen, Rodeo Realty, cancelled
Elena Mata, Rodeo Realty, cancelled
Eric Wargo, Lion Drive Realty
Michelle Brecker, Pathway to Home Realty
Kevin Halfmann, Halfmann Realty
Jake McKinney, Lion Drive Realty
Ryan Hartman, 1st Class Real Estate Elevate
Bryce Hale, Hometown Lubbock
Cooper Hale, Hometown Lubbock
Josiah Ford, Team Ford REALTORS
Pete Mata, Team Ford REALTORS
Douglas Smith, DHS Realty
Sho Lapitov, DHS Realty

Thank you to our 2024
PRIME BUSINESS PARTNERS

BENCHMARK MORTGAGE
YOUR LOCAL LUBBOCK MORTGAGE LENDERS

City Bank MORTGAGE

PEOPLES BANK
PEOPLE THAT YOU KNOW

Lubbock National Bank
Branch of Amarillo National Bank

Spirit MORTGAGE

LUBBOCK Thrive MORTGAGE
TEXAS

Western Bank Mortgage

ALLIANCE CREDIT UNION

CREDIT UNION

Classes and Events

New Member Orientation

Tuesday, August 6
8:30 a.m. to 1 p.m.
Click [HERE](#) to register

Designated REALTOR® (Sponsoring Broker)/Manager Meeting

Wednesday, August 7
8:30 a.m.

TREC Legal Update 1

Thursday, August 8
8:30 a.m. to 12:30 p.m.
Click [HERE](#) to register

TREC Legal Update 2

Thursday, August 8
1 p.m. to 5 p.m.
Click [HERE](#) to register

The 1-4 Residential Contract

Friday, August 9
9 a.m. to Noon
Click [HERE](#) to register

The Forms You Need (This includes the NEW Forms!)

Friday, August 9
9 a.m. to Noon
Click [HERE](#) to register

TACS3 - Commercial Real Estate Marketing and Negotiation

August 8-9 and 12-13
8:30 a.m. to 5 p.m.
Click [HERE](#) to register

August Membership Luncheon

Thursday, August 15
11:30 a.m. to 1 p.m.
YWCA Sun 'n Fun
Click [HERE](#) to register

GRI - Business Skills Marketing

August 8-9 and 12-13
8:30 a.m. to 5 p.m.
Click [HERE](#) to register

TREPAC Sporting Clay Shoot

Friday, August 23
Hub City Clays
Click [HERE](#) to register

LARLUBBOCK
Association of REALTORS®

AUGUST
Luncheon and
United Way Kickoff

Thursday, August 15 | 11:30 a.m. to 1 p.m.
YWCA Sun 'n Fun | 6204 Elgin Ave.

SPACE IS LIMITED, REGISTER NOW!

<https://lubbockrealtors.com/eventdetails/2408LNCH/>

Sponsored by:

BM

BENCHMARK
MORTGAGE
bring you home

LARLUBBOCK
Association of REALTORS®

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

LARLUBBOCK
Association of REALTORS®

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.

Need CE credits?

USE LAR'S APPROVED ONLINE COURSE PROVIDER

The CE Shop
INNOVATING CAREER EDUCATION

LEARN MORE >> LUBBOCKREALTORS.THECESHOP.COM/

Save 30%

on your real estate and professional development education through the month of July.

PROMO CODE JUL30

Education provided by The CE Shop.
©2024 The CE Shop LLC. All Rights Reserved.

June Housing Stats

Market Selector

Local Association
Lubbock Association of REALTORS®

Market Type
Metropolitan Statistical Area

Market Name
Lubbock

Frequency
Monthly

Date
June 2024

Property Type
All (SF, Condo, Townhouse)

Construction Type
All (Existing & New)

June 2024 Market Statistics - Lubbock MSA

Median Price
\$233,250
▼ -4.2% YoY

Closed Sales
545
▲ 2.1% YoY

Active Listings
1,694
▲ 40.8% YoY

Months Inventory
4.1
▲ 39.9% YoY

PRICE DISTRIBUTION

< \$100k5.5%

\$100-199k24.8%

\$200-299k41.6%

\$300-399k11.8%

\$400-499k7.4%

\$500-749k5.0%

\$750-999k2.5%

\$1M+1.3%

GROWTH TREND FOR CLOSED SALES AND MEDIAN PRICE

TRANSACTION TIME STATS

Days on Market
37
3 days more than June 2023

Days to Close
31
1 day less than June 2023

Total Days
68
2 days more than June 2023

HOME VALUATION STATS

Median Price/Sq Ft
\$139.02
▲ 1.5% YoY

Median Home Size
1,729 sq ft

Median Year Built
2002

Close/Original List
93.5%

CLOSED SALES AND ACTIVE LISTINGS

TEXAS REALTORS®

TEXAS A&M UNIVERSITY
Texas Real Estate Research Center

© 2024 Texas REALTORS® - Data used in this report come from the Texas REALTOR® 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.



- @lubbockrealtors
- @lubbockrealtorsmembers
- @lubbockrealtors
- @RealtorsLubbock
- Lubbock Association of REALTORS®
- Lubbock Association of REALTORS®



Association NameLubbock Association of RE...

Market TypeMetropolitan Statistical Area

Market NameLubbock

Property TypeResidential (SF/COND/TH)

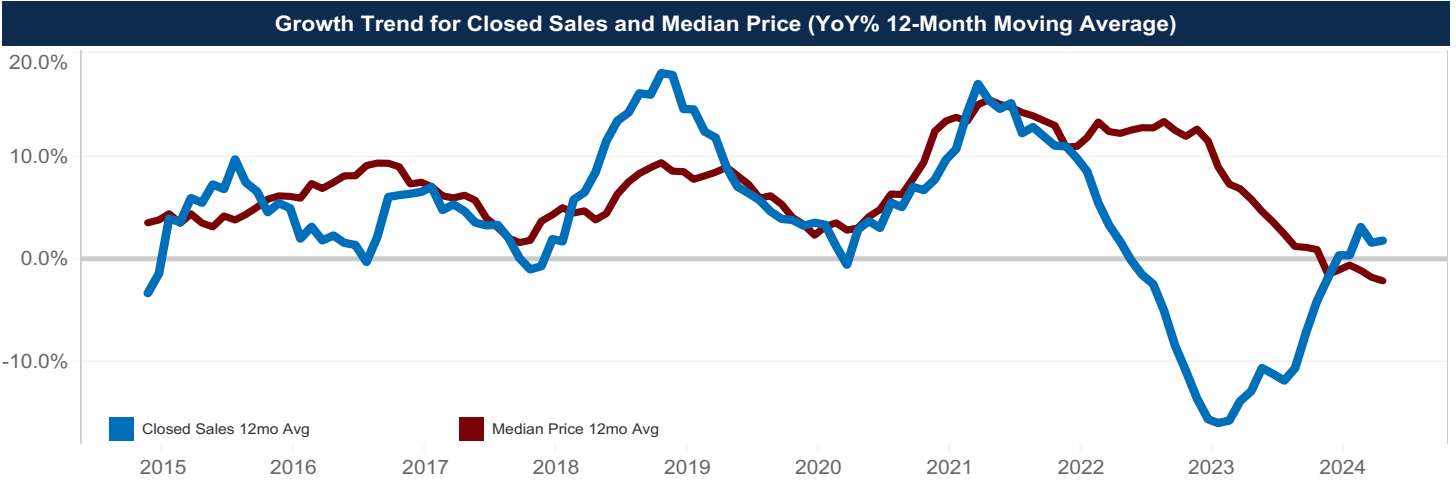
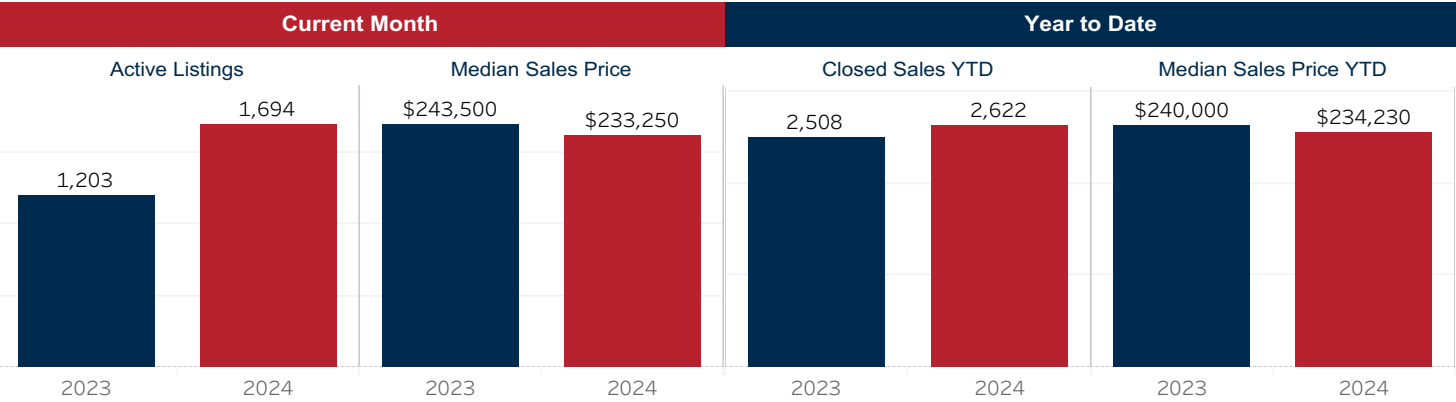
Month (Current Report Year)June



June 2024 Market Snapshot

Lubbock MSA




| | Current Month | | | Year to Date | | |
|------------------------------|---------------|-----------|----------|--------------|-----------|----------|
| | 2023 | 2024 | % Change | 2023 | 2024 | % Change |
| Closed Sales | 534 | 545 | ▲ 2.1% | 2,508 | 2,622 | ▲ 4.6% |
| Median Sales Price | \$243,500 | \$233,250 | ▼ -4.2% | \$240,000 | \$234,230 | ▼ -2.4% |
| Average Sales Price | \$274,896 | \$287,707 | ▲ 4.7% | \$277,907 | \$280,074 | ▲ 0.8% |
| Ratio to Original List Price | 97.0% | 93.5% | ▼ -3.6% | 96.6% | 95.6% | ▼ -1.0% |
| Days On Market | 34 | 37 | ▲ 8.8% | 40 | 46 | ▲ 15.0% |
| New Listings | 852 | 908 | ▲ 6.6% | 4,397 | 5,298 | ▲ 20.5% |
| Under Contract | 593 | 571 | ▼ -3.7% | 550 | 589 | ▲ 7.1% |
| Active Listings | 1,203 | 1,694 | ▲ 40.8% | 1,064 | 1,553 | ▲ 46.0% |
| Months Inventory | 3.0 | 4.1 | ▲ 39.9% | 3.0 | 4.1 | ▲ 39.9% |




John Walton
Education
Foundation



Scan here to help us fund
scholarships that change
lives for students in Lubbock



Lubbock Association of REALTORS® Staff

Cade Fowler

Association Executive

cadebower@lubbockrealtors.com

Holly McBroom

Operations Director

members@lubbockrealtors.com

Tonya Marley

MLS Administrator

mls@lubbockrealtors.com

Brenda Fisher

Communications Director

media@lubbockrealtors.com

Tino Vela

Key Services Administrator

keys@lubbockrealtors.com

Christine Michaels

Key Services Administrator

keys@lubbockrealtors.com



**GET YOUR
"I AM A LUBBOCK
REALTOR" T-SHIRT
FOR ONLY \$25**

Contact Brenda Fisher at
media@lubbockrealtors.com to order one



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.