



**Agent Training – October 2<sup>nd</sup>, 2022**

2:30pm In-Person

2:30pm

# AGENDA

**2:30pm - Contract & Addenda Reminders**

**2:40pm – Switching from ShowingTime to ShowingSmart**

**2:45pm – HAR Marketing Center tools**

**2:50pm - Current Market Data and what does it mean**

**3:00pm – Property Management Policy Update**

**3:10pm – What is working for you? Your best tip to other agents**

**3:15pm – \$20 Gringos Gift Card Door Prize**



# Common Contract Mistakes

**Misspelling the seller or buyer name in Paragraph 1**

**Forgetting to add in the Exclusions in 2D**

**Forgetting to check the “Third Party Financing Addendum” box in Paragraph 3 (financing)**

**Forgetting to ask if there are any leases (solar panel, security system) on the house**

**Checking the wrong box for who is paying for the Title Policy in Paragraph 6**

**In 6D Objections: Nothing is required. Don't write something if it isn't needed**

**In 6E, forgetting to check one of the boxes for HOA or No HOA**

**Paragraph 8: If YOU are the buyer or seller or you are representing immediate family you must disclose it here**

**Paragraph 11 Special Provisions: Ask before you write something here**

**Paragraph 12: If the seller is giving and contribution to the buyer it goes here (not 11)**

**Paragraph 22: Only check boxes that apply to this property. Don't forget any that do**

**Page 9: Be sure the contract gets EXECUTED after all have signed. Never assume the other agent did it**

**Page 10: Fill out BOTH agents info. Don't be lazy. Look it up on TREC or MLS**

2:40pm

# ShowingSmart.com



# Showing Smart

## **Q. Why would I choose to use ShowingSmart as the showing service for my listing?**

ShowingSmart has been designed from the ground up by REALTORS® for the benefit of REALTORS® and your clients. As we have proceeded through the development process, we have implemented countless improvements and additions based on feedback directly from our subscribers. We have the flexibility to be able to make changes rapidly unlike a service that might not be based here or operated by your MLS/association. Also, we have built in a robust feedback system that has generated much more feedback from Showing Agents and their clients, according to the information we have been told from our Listing Agents. You can also feel secure knowing that your showing data will not be shared with any other entities. Lastly, it is included as a benefit for all MLS subscribers, so there is no additional cost to use the platform.

## Listing / Showing Details



### 101 Spencer Landing West Landing

Type: Single-Family

Listing Agent: David Turnquist

**\$330,000**

MLS Number #97268918

Status Active

[View Details in HAR.com >](#)

[View Details in MATRIX >](#)

SHOWINGS

FEEDBACK

SHOWING INSTRUCTIONS

CLIENT PORTAL

SETTING

Last Updated: Oct 1, 2022 9:13 am

## Showing Details

**Approval Type** (required) [Watch & Learn](#)

Go and Show - Courtesy Message

**Home Status**

Vacant

**Showing Start Date**

## Contacts (Approval, Notifications, Feedback) [Watch & Learn](#)

### David Turnquist (Listing Agent)

Dave@SanJacintoProperties.com • 713-894-9436

[Edit](#)

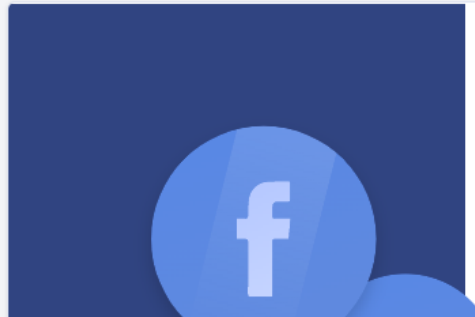
#### Method of Notification

✓ Email

✓ TXT

## Reach your audience with our marketing and prospecting tools

Create and mail your custom print material, build lead capture pages and promote your services on your social networks.



### Social Media *(Part of Design Center)*

Reach out to potential targets through different social media channels such as LinkedIn, Facebook and Instagram. Choose from three different types of posts: rectangular, square or stories. Download and share it with the right audience who are only a few











# What does this mean? What can we do?

- 1) Longer Days on Market means we must be diligent in convincing sellers wanting to list their homes that pricing the home properly is more important now. Lower demand means lower prices
- 2) Seller Concessions/Contributions are coming back in style. Let your seller or buyer know this is a possibility
- 3) Don't be surprised to see Short Sales start to pop up again (it's been a while)
- 4) If you are the buyer's agent, use the DOM to your advantage if it has been sitting a while
- 5) If you are the listing agent, don't let a seller lock you in to an overpriced listing that sits and sits. If they won't reduce every 30 days you should probably move on from the listing. You can add mandatory price cuts into the listing agreement in special provisions
- 6) Even though prices are down on homes, interest rates are up (6%-7% now) which is causing less and less buyers to be able to qualify for loans or to be able to afford the payments. Having buyers pre-approved is critical before showing them homes.
- 7) Be Prepared and do your homework before talking to your client. Know the area, know the comps, know the DOM

3:00pm

# Property Management Update for San Jacinto Properties Agents

## Property Management Requirements & Guidelines

Agents sponsored by San Jacinto Properties are not permitted to participate in property management duties on any commercial or residential properties that they do not personally own. This means that you cannot manage or assist in managing properties for friends, relatives, family members, neighbors, customers or clients. You are limited to managing only your own properties under these specific guidelines. No fee will be accepted by San Jacinto Properties for management since the property is NOT being managed by San Jacinto Properties. The use of San Jacinto Properties name, logos or contact information is not permitted in the management of the property.

- 1) The property ownership must be in the name of an LLC/LLP and all management operations are run through/paid to the LLC/LLP
- 2) The LLC/LLP must have its own bank account separate from your personal accounts (preferably at a different bank). All rent and security deposits must go through that account only.
- 3) All security deposits, including pet deposits as well, must be kept in the LLC/LLP SAVINGS account and labeled as the TRUST account
- 4) All rents will be collected and deposited/dispensed into the LLC/LLP CHECKING account and labeled as the OPERATING account
- 5) Monthly statements/receipts will be kept and distributed to the tenants each month indicating how much rent was received, the date the rent was received, any late fees assessed, any repairs that were done and the cost of the repairs, the date that the lease expires, the contact information of the LLC/LLP including mailing address, email and phone number for the tenants to reach out to.
- 6) When leasing and managing the property, Fair Housing Law must be strictly adhered to. You cannot discriminate against any protected class for any reason: race, color, religion, sex, national origin, disability or familial status. The following sub groups will also be protected: age, sexual orientation, marital status
- 7) Service Animals are protected by Federal Law and are not considered to be pets. You cannot restrict/prevent someone from leasing a property because they have a service animal as long as it is a legitimate service animal. DO NOT attempt to screen the tenant yourself. Use PetScening.com or some other professional service that does the screening for you so that you cannot be accused of discrimination or of asking prohibited questions. You cannot charge a deposit for a Service Animal.
- 8) Use the Texas Realtors standard Lease Application when tenants are applying to lease your property. DO NOT share the applications with anyone else and it is best to destroy the applications after use because they contain private and sensitive information. You can scan the applications and save them in an encrypted folder for access in the future if needed. Set your minimum requirements to qualify and let the applicants know upfront (like, 610 minimum credit score, no felonies, bring in at least 2.5 x the monthly income, No Pets, etc). Be very careful when you decline an applicant to be able to document that it was because they did not meet your minimum qualification standards and/or a more qualified applicant also applied. When people get declined they may be angry and accuse you of discrimination in some way, so be

very careful that your decision is not discriminatory in any way and that you can document why the applicant was declined based on your requirements.

- 9) Be sure to follow the Texas Property Code in regards to the lease, management, repairs, required safety features and changing locks. This is where landlords often make a mistake and the tenant files a complaint. When things break or stop working that impact the habitability or livability of the home (AC, Heat, Water, Flooding, dangerous situations, etc) you are required by law to have them repaired. If a tenant has caused the damage you can charge them for the repairs, but ultimately you are responsible for having the repairs done in a reasonable time. If the tenant cannot reasonably or safely live in the home you may be required to provide a hotel for them until repairs are complete. It's also imperative that the home meet the required code in that it has working smoke detectors in every bedroom and in the hallways outside the bedrooms. It must have a keyed lock on each exterior door in addition to a keyless deadbolt to prevent someone with a key from entering the home. All exterior doors must also have door viewers. Windows must have working latches. Sliding glass door must have a working latch and arm bar or pin lock. Most homes do not have all of these features, so you have to ADD them to the home (especially the keyless deadbol and door viewers). Failure to comply with the code requirements could cost you a lot of money in fines and serious legal issues if a tenant is injured because of your negligence and non-compliance.
- 10) Use the standard lease promulgated by Texas Realtors but be sure that the landlord is in the name of the LLC/LLP. Be sure to include any and all disclosures such as Lead Based Paint or others that apply to the property.
- 11) Never move or commingle any client money (rent or deposits) into your own accounts. This is one of the most common issues that cause agents to be reprimanded or have their license revoked by TREC. If you have the LLC/LLP accounts at a different bank than your personal accounts then you are much less likely to commingle or mismanage any client funds.
- 12) When putting the property up FOR LEASE you can list it as an agent of San Jacinto Properties and put it in the MLS. Just be sure it is clear that the management is being done through the LLC/LLP and NOT San Jacinto Properties. Of course, if another agent brings a qualified tenant, we will have to pay a commission to their broker of 50% of one month's full rent. There is also a \$99 transaction fee to your broker on all leases. If the lease is renewed or extended, no additional fee is needed.
- 13) When a lease expires or terminates, remember that you have a maximum of 30 days to return the security deposit to the tenant. If you are going to deduct for any damages above and beyond normal wear and tear, you MUST document the damage caused by the tenant by using the Inventory & Condition Form and identifying the new damage from the old damage that was already there. You must provide an Itemized List of the damage and the cost to repair it and then return the remainder of the deposit. If the damage exceeds that amount of the security deposit, you still have to do these same steps but can then file a case in small claims court to try and get the rest of the money owed to you from the tenant (probably a waste of time though)

- 14) If you buy or sell any properties that YOU are using / will use as rental properties the commission to the broker is only \$99 (not 5%). This is to cover our E&O insurance costs
- 15) You must have taken at least ONE Property Management class in order to be eligible to manage your own properties. These classes are offered through HAR and online for 3 hours of CE credit and also offered through San Jacinto College for 45 hours of CE credit. TREC mandates that you must be trained and competent in any area of real estate that you choose to practice. One class is a basic competency along with the guidelines listed on this handout and the video tutorials listed below that you are required to watch before conducting any management duties. Property Management is offered every semester at San Jacinto College and usually every other month through HAR.

## PROPERTY MANAGEMENT VIDEO TUTORIALS

<https://youtu.be/Bwr1vtUeS64> Required Safety Features in all Rental Properties

<https://youtu.be/nNvF4vvReUY> Attorney Advice to Landlords

<https://youtu.be/z1wqk34duY> Security Deposit Requirements

[https://youtu.be/cUrqIN\\_oja8](https://youtu.be/cUrqIN_oja8) Repairs, Required or Not

<https://youtu.be/P6yjied0idU> Notice to Vacate / Evictions

## WEBSITE

<https://statutes.capitol.texas.gov/Docs/PR/htm/PR.92.htm> Texas Property Code

3:08pm

# Key Points to managing your own property

**YOU must be the owner. You cannot manage someone else's property**

**You must have an LLC/LLP set up to accept payments and manage the financials**

**You must use TREC/TXR Contracts, Leases, and Addenda**

**You must follow the Texas Property Code 100%**

**You must follow Fair Housing Law**

**You must upload your Lease documents into Dotloop and add David (the Broker) so he can see them at all times**

**Ultimately, the Broker is responsible for everything you do. If you don't feel you are able to handle the management duties properly, contact David (the Broker) immediately and he will take over**

**You must have taken Property Management training / classes to be considered competent. The classes must show up on your TREC education history**

3:10pm

# Agent Sharing and Tips

**What has been working for you?**

**What advice do you have for the other agents here today?**

3:15pm



**\$20 Gringos Gift Card Door Prize**





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Thanks for attending today's meeting. This slideshow and all the other Agent Training Slideshows we have done over the past 2 years are posted on the AGENTS ONLY webpage for you to review whenever you need to.