

July 2016



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Texas Real Estate Teachers Association Newsletter

www.treta.org

The 2017 TRETA Conference will be held in Austin, TX.



We are working to finalize the host hotel and conference dates. Details will be sent as soon as they are available



TREC Update

Upcoming Meetings:

8/15/2016 10:00 AM	Texas Real Estate Commission Room 170, Stephen F. Austin Bldg. 1700 N. Congress Austin, TX
8/15/2016 8:00 AM	Texas Real Estate Commission Budget Committee Stephen F. Austin Building 1700 N. Congress, Room 400a Austin, TX

Upcoming Education Changes

TREC Advisor - Attention Qualifying Education Providers

Deadline announced for revisions to the qualifying property management course and a proposal was recommended for revisions to the real estate marketing course. An amendment recommended by the Commission's Education Standards Advisory Committee (ESAC) to revise the curriculum of the qualifying Property Management course was adopted at the May 2nd Commission meeting. Education providers who offer this qualifying course by classroom delivery have until May 2, 2017 to revise the course to meet the new standards. Educators who offer this course by distance education have until August 2, 2017 to revise these course offerings. Students will not be awarded credit for completing the old version of these courses after the above revision dates.

We encourage education providers to submit these courses to us well in advance to allow time for review and approval prior to course revision deadlines. The Qualifying Real Estate Course Application and Property Management course approval forms are available on the TREC website.

What if you've previously paid a course application fee and obtained a 4-year approval to offer a course prior to revisions to the curriculum?

You will receive a prorated credit for the unexpired time remaining on that course approval. The Commission will calculate the unexpired credit by dividing the fee paid by 48 months and multiplying the monthly prorated fee times the number of full months remaining between the date of approval and the expiration date of the prior version.

An amendment recommended by ESAC for the qualifying Real Estate Marketing course was also proposed at the May 2nd meeting and is available at the Texas Register for publication and public comment.

What Texas Brokers Said About Brand New Agents and Real Estate Schools

A survey was sent in July to 30 brokers ranging from large firms to small firms. They were asked to respond to the 5 questions below regarding new agents and real estate schools. Here are the questions and results of the survey.

Do you accept new agents right out of real estate school with no experience?

72% of brokers said YES they do accept brand new agents. Of that 72%, one third of the brokers required the agents to be full time as a condition of their acceptance. Of the 28% that said they do not accept new agents they cited reasons that included: training costs, liability, time spent hand holding the new agents, and bad experiences with brand new agents.

Do you require / provide in house training for new agents when they come to your brokerage? If so, describe your program

Not surprisingly, 100% of the brokers said YES to this question. Many have corporate training programs in place from their franchise. A majority of the brokers said that they have a trainer on staff that works with new agents and that attendance at training is mandatory to remain with the brokerage. Many had online training as well as face-to-face training. Some of the brokers from smaller offices responded that they will take on 1 or 2 new agents at a time and work with them individually to see where their strengths and weaknesses are and customize the training as needed. Most brokers also responded that they assign an experienced agent as a mentor to work with the new agent when they come on board.

What would you say is the area/skill that most new agents are weakest (in general)?

There were many answers to this question but the most popular one was “How to correctly write a contract”. Many brokers stated that new agents had no idea how to actually complete a contract and had “only seen one in a textbook or watched an instructor do one on a screen”. Other popular responses were “negotiating skills”, “business etiquette”, “time management”, “how to generate leads”, “listing presentations” and “pricing properties”

Real Estate Schools should include more training in _____?

Well, based on the responses to the previous question you can probably guess that “How to fill in / complete a contract” was the #1 answer to this question. The 2nd most popular response was “communication skills / business etiquette”. Other responses included: “Pricing Properties/CMA’s”, “Business Management Skills”, “Lead Generation”, “Real Estate Practice/ Agent Duties”, and “Negotiating”.

Do you think new real estate students should be required to have X number of hours as an intern before being allowed to take the TREC exam? If so, how many hours?

The responses to this question were quite surprising and were pretty much split right down the middle 50/50. The brokers that were in favor of adding a mandatory internship requirement for new agents stated that it would give the students time, while they were still taking classes, to see what it was like in an actual office and to shadow agents, attend open houses, see contracts being filled out, attend training sessions, etc. This process would not only help them be better prepared when they become licensed but would also serve as a filtering system to weed out students who really don’t want to be real estate agents after they see what is involved in “real life” and not just a classroom. A few brokers compared it to teachers or nurses who are required to “student teaching” or “clinicals” before they can take their licensing exams. As for how many clock hours should be required to intern, the responses ranged from 30 hours to 500 hours. Brokers that were not in favor of requiring an internship stated the following concerns: They didn’t feel comfortable with unlicensed students being in their offices; privacy concerns (TILA); no guarantee the student would sign on with them after the test; no internship is necessary if they have completed all the requirements and pass the exam, no need to add on more regulations; we have our own internship/training program for new agents already so why would they need to do this as an additional requirement for the exam?

Editor’s Note: There is no current discussion or movement to require any type of internship for real estate students. This was merely a survey question to see what people thought and to have a discussion of the pros and cons.

This survey certainly gives us some things to think about as real estate educators. Your comments and continued discussion are welcome.



Dave Turnquist e-Pro, CREI
San Jacinto College – Real Estate Department Coordinator
Broker / Owner of San Jacinto Properties

Dave is a graduate of the University of Houston and taught/coached in Texas public schools for 28 years as well as being an adjunct professor of real estate at San Jacinto College in Houston. Dave is currently a full time professor and Department Coordinator for real estate at San Jacinto College. David.turnquist@sjcd.edu (713) 894-9436 cell/text

SOME DAYS I WISH I WAS A HISTORY PROFESSOR

By Dr. Johnnie Rosenauer

For about 15 years of my time at San Antonio College I mostly worked directly for President Robert Zeigler. Dr. Zeigler, an exceptional administrator and great colleague, was a history professor with a Ph. D. from Texas Tech in American History. I use to tease him that teaching history was simple. The discipline, by its very nature, is always after the fact and there was no uncertainty of the outcome. My view was that real estate, by its nature was more “windshield” than “rear view mirror”.

Dr. Zeigler, an exceptional scholar in his own right, was quick to point out that unless people learned from actions of the past, they were doomed to repeat them in the future. In my way of looking at real estate, back in my earlier days, it was important to be on the front end of anything and everything that came along. The latest, the greatest, the most current....you get the picture.

Many of my students, especially some of the younger ones, have those same views today. Whether from wisdom or fatigue, experiences or laziness, (I am never sure which), my perspective has changed over the years. Nearly every session, in all my classes, we start with a Current Events time. Whether I bring the information in or one of the students submits it, which is my preferred way, I like to spend a few minutes on something related to, but not from the text. If the material is germane to the subject of today, great. If is about something we covered a while back, even better to quickly revisit an important concept again for reinforcement. Should the information be about something upcoming in the class, I prefer to “hold it” till we get to that area.

But another little piece of class time is entitled “Lessons Learned from the Past”. In this part, we focus on something that the history of real estate has taught us. An example could be when the market is running strong, the idea of “creative finance” raises it head. While not all but in many cases this approach is based on the “good times continuing to blow and go” concept. Does it work? Sure can. Do some folks get in trouble with the no end in sight for appreciation mind set? No question.

We label this the Greater Fool Theory. I am a great big fool for paying too much and hoping some greater fool than me comes along and takes it off my hands. It is the last of the great fools, aka El Stuckie, who is ruined. Many of us long in the tooth real estate practitioners and educators have seen this lesson played out time and again.

Maybe after all is said and done, we are a bit of historians after all when we teach our classes. Best wishes for a great Fall 2016 semester!



Dr. Johnnie Rosenauer
Director of Murguia Learning Institute / San Antonio College
jrosenauer@alamo.edu

Dr. Rosenauer is a published author, professor and leader in the real estate education field. He has received numerous awards and distinctions from TRET and continues to prepare new real estate educators as an instructor in the CREI training classes.

From the Texas Real Estate Research Center ...



Upcoming Conferences & Training

30th Annual Legal Seminar on Ad Valorem Taxation

September 1st - 2nd, 2016

Hyatt Regency San Antonio Riverwalk
123 Losoya
San Antonio, TX 78205

This seminar provides a wealth of information on ad valorem taxation. Learn about the latest legal issues, understand current economics trends, gain insight into how public policies are developed, examine appraisal practices and much more

20th Annual Commercial Real Estate Course

October 4th - 5th, 2016

Houston, Texas

SAVE THE DATE! Registration opens soon!

Planned with commercial real estate practitioners in mind, this course provides vital information including current developments, important legal issues, and the economic setting with trends and projections for the Houston area.

Broker Responsibility Instructor Training

October 11th - November 17th, 2016

This course will be offered on the following dates:

October 11 - Fort Worth
October 18, Austin
October 28, Houston
November 10, Dallas
November 17, San Antonio

This course fulfills the instructor training mandated by the Texas Real Estate Commission (TREC) for those instructors desiring to teach Broker Responsibility, ed 3.0, which goes into effect on January 1, 2017.

Texas Real Estate Teachers Association

"Our Active Membership is
Our Greatest Asset."

We're on the Web!
www.treta.org



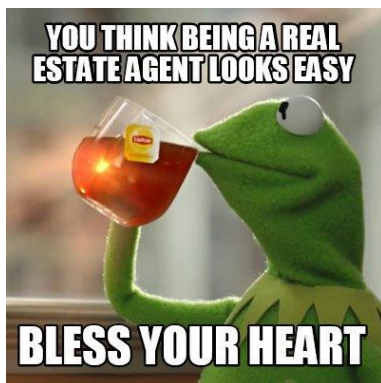
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We're on Facebook 
<https://www.facebook.com/groups/treta.tx/>

TRETA Officers for 2016-2017

President	Bart Stockton	214-901-7199	bart@bartstockton.com
President-Elect	Jeannette Black	817-219-5355	jblack@alliantnational.com
Treasurer	Jerry Rutledge	972-980-0643	jerry@allianceacademy.org
Secretary	Rachel Cahill	214-718-5872	webmaster@treta.org
Conference Director	Bonnie Wilson	210-535-1576	bonniwilson@satx.rr.com
Program Director	Mary Ann Jeffers	210-326-5566	majeffers2@gmail.com
Research Director	Gene Feigelson	713-398-7058	GeneFeigelson@realtor.com
Membership Director	Carl Leatherman	956-357-6276	carl@carlleatherman.biz
Communications Director	David Turnquist	713-894-9436	David.Turnquist@sjcd.edu
CREI Director	Kevin Morris	281-922-3479	Kevin.Morris@sjcd.edu
Immediate Past President	Karen Nichols	806-797-0769	knichols@tarrec.com
Historian	Cheryl Nance	806-206-9126	cherylnance@wbhsi.net



Final Thoughts

We welcome our members input! Please email any suggestions you may have about TRETA to the officer responsible for that function.

We also want your contributions to TRETA Talk. Whether you are a new instructor or a long-time educator your view, knowledge, and voice is essential to our organization. Please send any articles, ideas, or thoughts that you would like to appear in TRETA Talk, as well as a short bio, to david.turnquist@sjcd.edu

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