March 2019

TRETA Talk Newsletter



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A Word from the President....

Greetings everyone!

I hope you are excited about the upcoming Conference. We have dynamic presenters sharing valuable information with us. April 4-6 is fast approaching. If you have not registered, please do so! Don't forget to make your reservations for the Marriott. The registration date for the Marriott has been extended to March 15th. The registration form is on the web page as well as the link for the Marriott.



This event allows attendees to get tools to take back to the classrooms and offices and the opportunity to network with people from across the state. On Thursday, the CREI update workshop is for those that need to renew their CREI and for anyone that wants to attend. You will gain new information and techniques. The CREI designation elevate you, and your recognition. TREC recognizes the importance of this training when renewing your Instructor license.

Thursday evening, guess what, A **MARGARITA PARTY**. Whether you have been energized in the CREI class or just checked in, it is a great networking opportunity. Meet new people, see colleagues and peers you have not seen since last conference, share information, and catch up on old/new times. There is also the opportunity to visit with the exhibitors and discuss changes with their products, get books and understand more about evolving teaching techniques. You get all of this and **10 HOURS OF CE CREDIT.**

TRETA is a great organization for real estate instructors and continues to be on the cutting edge with information, training and technology. We should all do what we can to promote this organization. It surprises me when I meet Instructors of many years and they tell me that they have never heard of TRETA. This is the 43rd Annual Conference of TRETA. Each one of us should try to bring someone new to the Conference and introduce them to TRETA. Let's not keep TRETA a secret. In order to grow we need to increase membership. New members with new ideas, still recognizing the purpose of the organization was to "unite those engaged in the recognized branches of real estate education and training and to exert a beneficial influence upon real estate education and allied businesses

Looking towards the future, let us all strive to promote TRETA, increase membership and help this great organization grow. We appreciate and thank all the Sponsors and Exhibitors. Without their gracious support, this dynamic meeting of educators and affiliates would not be possible. For all the presenters we thank you for your contributions. We know that within our organization many people can contribute to our program.

This has been a long year of changes for a lot of us. This will be my last TRETA Talk as President. My sincere thanks to all that have helped throughout the year. My desire for TRETA is to become more committed in promoting the benefits of this great organization with a vision of progress in Real Estate Education.

Glenwood Stevenson, CREI, ABR, GRI, CRS, SRES, TAHS, E-Pro President, TRETA (2018-2019)



TRETA Certified Real Estate Instructor

Loading Education Forward



Keep your colleagues in the loop with our innovative workshops to earn the CREI designation. They do not have to be taken in order and are packed with valuable tips on taking your presentation skills to the next level.

Congratulations to all the participants of the CREI Advanced Workshop held Saturday, February 23 and Sunday, February 24 in Houston at San Jacinto College – South Campus







TRETA Certified Real Estate Instructor

Loading Education Forward



DON'T MISS YOUR OPPORTUNITY - BE A CREI DESIGNEE -

2019 CREI Designation Workshops



<u>Basic</u> Workshop

Sat. June 8 – Sun. June 9 (8:30 am-4:00 pm)

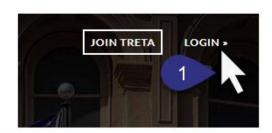
San Antonio at the San Antonio Board of Realtors

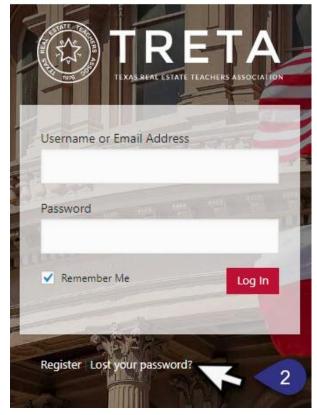
Register Now

Take the classes in ANY order!



MAKE A POINT TO VISIT THE NEW TRETA WEBSITE





EVERYONE has a new username and a new password on the website. Your new username is {USERNAME}, but you can also login with your email address{EMAIL_ADDRESS}.

- 1. At the top right of the screen. Click on LOGIN. On the login screen, click on "Lost your password?" Then enter your email address or your username and the password.
- 2. Check your email for the confirmation link to reset your password. Click on the link in the email to reset your password.
- 3. Be sure to save your new password for future reference. Our tech guru suggests using <u>LastPass</u> for securely saving all of your logins. You can even use your phone.

Check out these handy posts:

How to login to TRETA

How to update your TRETA profile



REGISTRATION IS OPEN 43RD ANNUAL CONFERENCE APRIL 4-8, 2019

MARRIOTT PLAZA HOTEL SAN ANTONIO

555 South Alamo Drive San Antonio, TX 78205

Room Reservations must be made by March 15, 2019





TAKE THE SURVEY!

Calling all Educators!! Please take the time to complete this survey and encourage other licensees to do the same. This data is helpful to all us. Pearson is great in consistently assisting us with sponsorship. Here is a small way to show our appreciation. Below is taken directly from the Pearson Vue website.

As a licensed real estate salesperson or broker, you have the expertise Pearson VUE needs. A small amount of your time will help us develop licensing exams that reflect today's real estate industry.

Whether you are newly licensed or have been practicing for decades, we need you to tell us about your work so we know what topics should be covered on our exams and we can be sure they accurately reflect industry practices.

Your participation in our job analysis survey is a simple way to contribute to the professional real estate community and prepare the next generation of real estate licensees.

For more information and to complete the survey, please visit:

https://go.pearsonvue.com/realestateJTA

Thank you in advance for your assistance!

Brianna Gillespie Senior Content Developer Pearson VUE 3 Bala Plaza West Suite 300 Bala Cynwyd, PA 19004 (610) 617-5131/ Learn more at PearsonVUE.com

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TREC Updates

Following is information taken from the Texas Real Estate Commission website.

Check out the following link to more details on the latest changes.

https://www.trec.texas.gov/rules-and-laws

22 TAC §535.101 - Fees

03/01/2019

The amendment to §535.101 reduces the fee paid by a broker or sales agent from \$20 to \$10 each time a sales agent establishes or changes sponsorship. This change is recommended by the Commission as part of its FY2019 budget approval. Each year that revenues exceed expenses, after projecting the next year's revenues and expenses and meeting the requirements for fiscally responsible operational reserves, the agency has a standing policy of considering whether a reduction in fees is appropriate. As it has done in prior years, the Commission has determined that it is fiscally sound to lower this fee to reduce one cost of doing business for license holders.

<u>22 TAC §537.45</u> – Standard Conract Form TREC No. 38-6 03/01/2019

The revisions to the Notice of Buyer's Termination of Contract adds a requirement to include lender's written notice setting forth the reasons Property Approval was not obtained when terminating the contract for that reason. A new and an existing item that grant buyer termination rights under the contracts or addenda, and new notice language were also added.

38-6 draft2018.pdf

<u>22 TAC §537.47</u> – Standard Contract Form TREC No. 40-8 03/01/2019

The Broker-Lawyer Committee recommended a few clarifying revisions to the Third Party Financing Addendum and reformatted it so that it was consistent with other Commission promulgated addenda and changed the last sentence of Paragraph 5B so that it states "...brokers and sales agents provided under Broker Information."

40-8 draft2018.pdf

22 TAC §537.56 - Standard Contract Form TREC No. 49-1 03/01/2019

The Broker-Lawyer Committee revised the Addendum Concerning Right to Terminate Due to Lender's Appraisal to improve understanding and use of the form after receiving comments that it was hard to understand.

49-1 draft2018.pdf

<u>22 TAC §535.208</u> -Application for a License 03/05/2019

The amendments to §535.208, Application for a License, update an incorrect cite.

<u>22 TAC §535.212</u> - Education and Experience Requirements for a License 03/05/2019

The amendments to §535.212, Education and Experience Requirements for a License, reorganizes and clarifies the qualifying education, continuing education, and experience requirements for inspectors and removes unused provisions.

<u>22 TAC §535.213</u> - Qualifying Real Estate Inspector Instructors and Courses 03/05/2019

The amendments to §535.213, Qualifying Real Estate Inspector Instructors and Courses, reorganizes and clarifies the qualifying education, continuing education, and experience requirements for inspectors, including decreasing the ride along class size; and removes unused provisions.

<u>22 TAC §535.218</u> - Continuing Education Required for Renewal 03/05/2019

The amendments to §535.218, Continuing Education Required for Renewal, allows inspectors to receive continuing education credit for courses applicable to inspectors that are taken to satisfy continuing education requirements for an occupational license issued by another Texas governmental body.

<u>22 TAC §535.219</u> - Schedule of Administrative Penalties 03/05/2019

The amendments to §535.219, Schedule of Administrative Penalties, adds a statutory violation that was inadvertently omitted.

22 TAC §535.220 - Professional Conduct and Ethics 03/05/2019

The amendments to §535.220, Professional Conduct and Ethics, ties the section back to the parallel requirements of §531.18, which was recently updated to provide more flexibility for license holders.

Check out the following link to more details on the latest changes.

https://www.trec.texas.gov/rules-and-laws





Does your instruction relate to your students?



Dave Turnquist is the current CREI Director and runs the real estate department at San Jacinto College in Houston, TX. He is also the Broker/Owner of San Jacinto Properties in La Porte, TX. and has been in real estate since 1999.

Have you ever made a reference in class to a movie line or an old proverb and it goes right over everyone's head (silence and blank stares)? Last semester I was asking a basic review question to my students that all of them should have been able to answer with ease, but there was complete silence, no answers, no hands raised. The next words out of my mouth left me even more perplexed and disappointed when I got the same exact response to "Bueler, anyone, Bueler" in my best Ben Stein voice from the movie Ferris Bueler's Day Off. My students (average age of 25 or so) had no idea who Bueler was or why I was saying that and looking at them, expecting a response of some sort. I had to accept the fact that I was dealing with an entirely different generation of students who did not grow up seeing the same movies, listening to the same songs or experiencing the same events and trends that I had experienced growing up. So, I started thinking what other differences exist in the generational gap that could impact my students without me even realizing it.

The 20-something generation is one that (for the most part) does not have a checkbook nor know how to correctly complete a check, has never seen a wall telephone in their home much less a rotary phone, has never had to pay for a long distance call, has never seen or used the orange Key Map book to navigate showings, assumes ZipForms is how we've always done it, grew up using computers their entire life, would rather text than speak to someone on the phone, has numerous Social Media accounts (some you've never heard of), and has never seen movies from the 80's and 90's that often have quotes that are used in everyday situations. Keep in mind, these students were not even born when Challenger exploded or when the Berlin Wall was torn down. They've never heard of Charles Manson but probably know who Marilyn Manson is...... do you?

So, why is this important to know? Have you ever had someone say to you "A bird in the hand is worth 2 in the bush" or "Don't look a gift horse in the mouth". Those are very well known proverbs about being thankful for what you have, but to some people (not just 20

somethings) those quotes are cryptic and miss the point you may be trying to make. Last semester a young girl in my class was watching something on her phone with her classmates before class started, they were laughing and she then said to me "Hey Mr. Turnquist, Hit or Miss?" I stared at her (with a blank look in silence) waiting for the rest of her question, which never came. What I didn't know at the time is that it was a trend that had 'gone viral' on an app called Tik Tok (used primarily by 15-29 year olds). She was waiting for the correct response from me, which I could not give her because I had no idea what this app or trend was and I had never heard that phrase which was a line from a recent song. The generation gap was never more apparent then right at this moment for me.

My point to all of this is that sometimes we need to think outside of our own references and teaching methods in order to reach our students. I'm not suggesting all of us get a Tik Tok account but I am suggesting that maybe we use some of the technology available to us to reach out to our students in ways they can better relate to. Using the Kahoot! App in class allows students to use their cell phones in class in a live action game for reviews. Using the "Remind" App allows you to communicate with your students outside of class and sends them reminders about class times, assignment due dates, class cancellations etc. They will check their cell phone before they check their email. Add somewhat recent movie or music references to examples in class like the Netflix hit "Bird Box" or the song "Home" by Phillip Phillips when making a video clip about a buyer who just closed on their home. Add memes to your presentations or ask your students to create real estate memes that would relate to something current.

Although I still think some of my students enjoy my references to the 80's and 90's (and I will continue to use them from time to time, "I'll Be Back" in my best Schwarzenegger voice), I will also continue to try and keep up with the times and my students by adapting, changing and trying to relate what we are doing in a way that makes the most sense to them and engages them in the process.





WHAT'S GOING ON? INTEGRATING WHAT IS HAPPENING IN REAL ESTATE WITH OUR LESSON PLAN

Manytimes in our lectures and class projects we tend to stick to the script and proceed to make our students comotose with long and arduous PowerPoints. Recently, I have integrated what is going on the United States of Texas economy and the local market in my lectures. While I keep up with real estate economists and consistently run the Hot Sheet everyday to see what is happening in my local market, staying abreast of the US economy as a whole is integral to being an expert in real estate.

As a Real Estate professional, I take the time to read real estate magazines such as the Realtor magazine. In this month's issue, there is interesting article regarding opportunity zone programs. What is an Opportuity Zone? Well first of all read the article. I would love to get together with some of the instructors and brokers and discuss the realtors role in promoting opportunity zones.

According to MashAdvisor, there are three main tax benefits for Opportunity Zone real estate investments. Keep in mind that, to qualify, an investor must reinvest capital gains from a sale on an investment (property or otherwise) within 180 days of the sale.

Temporary Tax Deferral: Tax on capital gains invested in an Opportunity Zone will be deferred through December 2026 or until the investment is sold.

Step-up in Basis for Invested Capital Gains: If the investment in the Opportunity Zone is held for 5 years, the basis for capital gains is increased by 10%. Another 5% increase is realized if the investment is held for 7 years, for a total of 15% exclusion from taxation of the original capital gains invested.

Permanent Tax Exclusion: If an investment in an Opportunity Zone is held for 10 years or more, any realized capital gains from the sale or exchange of the investment is permanently excluded from taxation.

Why do we want to bring this sort of thing into the classroom? Quite simple, some students will specialize in investments and will work solely as an investor or with investors. Investors want an ROI and more importantly, sheltering income is one of the top concerns for a real estate investor. Do students get excited when talking about investing in real estate, you better believe they do.

Bringing in this type of information, not only breaks up the monontmy, but gets students excited about the vast opportunities in real estate. This is a tax incentive that could be quite profitable with the right information. It is true that this new tax incentive for investors could be a boon for sellers and struggling communities. The question Realtor Magazine posed is will affordability take a hit?

Make a commitment to stay abreast of what is happening in your community. Also, what is happening in the United States and abroad. Bring it into the classroom to stir up the curiosity and excite these new minds about the vast opportunities available in real estate industy.

Cassandra Davis-Beach, MBA, CREI CRS, ABR, GRI, AHS, Graduate Leadership Dallas







https://www.youtube.com/watch?v=zpGGfoqgMDM&feature=youtu.be



CALLING ALL REAL ESTATE INSTRUCTORS



TRETA TALK NEEDS YOUR ARTICLES, SUGGESTIONS & ANY INFO YOU HAVE THAT WILL SERVE AS A RESOURCE FOR OUR MEMBERS

Please provide in a word format & don't forget your picture!

Cassandra Davis-Beach Communications Director cgdavis56@gmail.com 469-556-1583

