

# Texas CRB

## Chapter

July 2010



**PURPOSE:** The purpose of our chapter is to help us "manage effectively for profit".

**MISSION:** Your Texas CRB Chapter is committed to expanding your real estate brokerage management expertise and connecting you with industry leaders.



### *President's Message*

by **Chris Heagerty**,  
CRB,CRP,ABRM,ePRO,GRI  
ARMLS/Tempe, AZ  
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Seasoned brokers/managers have known for years that the best path to a sale or listing is through a **referral**. Intrinsic to referrals is the **transference of trust** in the referring source to the referral recipient. In short, people prefer to do business with someone who is tried and true, and validated in some fashion by someone they also trust. Referred parties positively weight their preconceived notions about the person to whom they have been referred.

Likewise, the mechanics of **agent recruiting** have always been greased by other agents, touting the benefits of the company to potential recruits outside the company. Once again **trust is transferred** in a positive way to help build the agent base. How many agents would join your company without first engaging one of your agents in a dialogue about what it is like to work there?

How ironic it is that such an old truism is remarkably similar to the phenomenon which drives social media, a relatively new technology. **WEB 2.0 applications**, such as twitter, Facebook, LinkedIn, etc., are about conversation between trusted colleagues and friends, people to be followed because their opinion matters or persons with similar interests. Within these applications trust is nurtured and relationships grow, and with that comes validation. Many today would not consider engaging, for example, a new physician without some conversation with someone who had used that doctor. As the world gets more complicated, fewer and fewer are willing to engage without some validation from a respected third party.

Agents seem to have jumped out in front of brokers and managers to embrace social media. As the broker community catches up, it can **harness the social media**

conversation on the company's behalf. As agents and consumers drift away from email as a communication standard in favor of WEB 2.0 applications, brokers and managers have to engage in conversation with those agents and consumers through the same media. The **logic** is compelling and the **opportunity** is enormous.

On Wednesday, **September 15th** from 10:15 to 12:15, the Texas CRB Chapter will host a panel on the "**Use of Social Media to Increase Production**" at the TAR Convention and Trade Expo in Galveston. **We invite** brokers and managers to attend to learn more, and gain insight from brokers and managers who are already using social media to enhance their brand, dialogue with consumers and recruit agents. *Let the conversation begin!*

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### Call for Volunteers from CRB National

To volunteer check [www.crb.com](http://www.crb.com) for more information about the committees, expectations and requirements. The **deadline** to respond to the Call for Volunteers is **July 19, 2010**; appointments will be made in early August. They'd welcome your expertise and enthusiasm and encourage you to discover a different way to contribute to our profession. Email [info@crb.com](mailto:info@crb.com).

Thanks to Laura Duggan, CRB, a Texas CRB Chapter Director and a former President of CRB (national) for the reminder.

West Austin Properties/Austin  
[laura@westaustin.com](mailto:laura@westaustin.com)

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### CRB DESIGNATION Reminder

The CRB designation can only be used by a designee who is current with their national dues. Using the CRB designation without current national membership is a **violation of the NAR® Code of Ethics**.

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[www.crb.com](http://www.crb.com)

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*Please email any changes -address, co. name, phone & fax numbers & email addresses to Marian so you won't miss any newsletters or announcements.*

## The BAR CAMP Phenomenon: what's it all about?

by Chris Heagerty, CRB

In 2008, the first Real Estate (RE) BAR CAMP was launched in San Francisco by several REALTORS® with ties to the tech community. By 2009, there were over 20 RE BAR CAMPS all over the United States. In March, 2010 there was one in Austin. RE BAR CAMPS are billed as "unconferences", and relatively new to the real estate landscape. They differ markedly from conventional meetings whose agendas are set ahead of time, and whose speakers commit to specific topics in advance.

An unconference is a meeting which, while facilitated, is participant driven and has no initial agenda. The format is based on the open space technology format originally formulated in the mid 1980's. It is highly scalable so it can adapt to as few as 5 attendees or as many as 1,000. BAR CAMP itself is an international network of user generated unconferences, which initially focused on early stage web applications and related open source technology, but not real estate technology.

The BAR CAMP format loosely self-organizes itself at the start. The initial lack of agenda is replaced by a working agenda within the first 30-60 minutes as participants weigh in on what they want to cover and the topics are centrally posted. A common mantra of BAR CAMPS is that whoever shows up is who is supposed to be there. Individuals (conveners) step up and take responsibility for facilitating each session, kicking off the conversation and taking notes. In Harold Owen's 1993 book, "*Open Space Technology: A Users Guide*", the ideal facilitator is described as "fully present and totally invisible".

Typical BAR CAMPS start with an open invitation that spells out the meeting's purpose. Chairs are normally arranged in a circle to foster interaction. Usually a board is used to post issues or opportunities suggested by participants. There are many breakout sessions so participants can move about freely to shop for information and ideas that they find meaningful. There is also a free pattern of flow between the large session and small breakout sessions.

The RE BAR CAMP is particularly suited to today's real estate technology climate. For example, an agent who wants to know how to upload a video to his website could look to an RE BAR CAMP to learn how, whereas he might not be able to walk into his manager's office and get the training to do it. The format though is very adaptable, and could be used at a sales meeting or company gathering. Learn more about RE BAR CAMPS at [www.rebarcamp.com](http://www.rebarcamp.com).

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**"Confidence comes from not always being right - but not fearing to be wrong." from Jody Antonsen**



## "Trust Agents" Review

**Greg Glenn, CRB**  
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### "Stop, Listen, Connect" and other words of wisdom by Chris Brogan

**Chris Brogan**, author of "**Social Media 101**" and co-author of the New York Times and Wall Street Journal bestselling book "**Trust Agents**", spoke in Madison, WI on Monday evening 6/21..

"**Trust Agents**" has been on my "to-read" list because I feel that **trust has become an even more important success factor** for businesses with the globalization of the economy and the advent of social media. We are in an era where people are more often doing business without ever meeting in person. To me, trust is key for this leap of faith. Or in Chris's words, "**Trust is the new currency in social media.**"

Chris said some things that resonated with me. For example, he asked us to "**bring humanity back into what we are doing.**" To illustrate how we've gotten away from this, he brought up an example of someone being grateful to get an @reply\* directly from Chris on Twitter. "Really?" Chris lamented. Expressing disappointment that an @reply is a surprise rather than commonplace. He suggested @replying more often to connect with people and comment on what they are saying. I used to shy away from @replies for fear I was muddying things up for my followers but now realize its importance as a way to connect my followers to other great people.

Here's my **top 10 list of more great tidbits** I learned from **@chrisbrogan** for businesses trying to build trust and use social media effectively:

- **30/60/30 rule:** Spend 30 minutes of listening, 60 minutes of connecting, 30 minutes of publishing per day.
- **Ask provocative questions:** Ask your customers questions that will provoke honest and useful feedback such as, "How much do you think we suck?"
- **Grow bigger ears:** Meaning really LISTEN and use tools that can help you do so (examples, **Radian6, SAS, Crimson Hexagon**).
- **Use LinkedIn:** Spiff up that **LinkedIn** profile because,

surprisingly, more people are using it than you think! Update your status but filter your twitter feed with #in so you don't muddy up the LinkIn status with your **four-square** check-ins to Walgreens!

- **Connect globally:** Make connections with those you are making repeat contact with outside of your industry and geography.
- **Really serve your customer:** Instead of shamelessly promoting your product or service, talk about the things that enhance your product for your customer.
- **Do things other people are afraid to do:** For example, talk about the competitor's product when its better than yours. What a way to build trust and perhaps partnerships down the road!
- **Email still rules:** Use email marketing tools (**Blue Sky Factory, Constant Contact, My Emma**) but don't just use it to sell your products. Provide useful content and stun readers with a personal style letter now and again.
- **Go where your customer hangs out:** Find your customers favorite social media "hangouts" to maximize your use of SM using tools like **Rapleaf** or create a special space and build the community.
- **Let people "Like" you:** Add the Facebook "Like" button to your blog and website to increase traffic. What are you doing to build trust with your customers and followers?

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## facebook

### Facts You Probably Didn't Know from [www.matthewferrara.com](http://www.matthewferrara.com)

Number of servers running Facebook's infrastructure: **10,000** (estimated).

Amount raised to fund these and future servers: **\$100 million**.

#### Biggest Myth:

Facebook **accesses user profile information** and stores it, even after the account is deactivated. (Actually, this **partly true**. Facebook user content, like images, can be stored on other people's profiles, too. After the account is disable, these images can still be seen on their pages.)

Facebook has become so popular, psychologists identified a new mental health disorder: **Facebook Addiction Disorder**.



## Whew!!! Will this Boat ever come to a stop?

by **Barbara Miller**,  
ABR,CRB,CRP,PMN,GMS  
Capital Relocation Services, LLC/Dallas  
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Back in the late 80's, the relocation industry was faced with one of the most difficult moments in the real estate industry when we were beginning to deal with **deficit equities**, declining markets, the condominium crisis. One specific property I had to deal with was a condo in North Dallas that our transferring homeowner had paid \$72,500 for the 2 bedroom, 2 bath unit, in a relatively nice complex. When the appraisals were completed for the home buyout program, the average of the 2 appraisals came in at \$68,000. In calculating the equity the homeowner had a negative amortization and the loan balance was close to \$80,000. The company really wanted this employee at the new location and directed a buyout to where the homeowner had -0- equity amount. Within 2 months we had an offer at \$55,000, but declined it as it was only 60 days out of the gate. 24 months later we accepted a cash offer at \$22,000; the complex had lost Fannie Mae approval, financing was just not available and we had no other options at that point. This event we through in relocation was a learning experience, specifically from the **acquisition side** of homes. We encountered many changes in our industry including a new universal **appraisal relocation form**, the creation of appraisal management firms that were utilized for database and scorecard management of individual appraisers, the formalization of vendor management programs for increased integrity and lastly, a **universal relocation brokers opinion form** known as the Broker Market Analysis and Strategy Report Form.

Moving forward 20 years, we were always concerned about the continued surge in the real estate market, the high & quick appreciation in values, loan appraisals for 100% financing; we saw something coming in 2006, but were not sure how far it would go. We are so lucky to be in the Texas market overall. **Our driving factors in relocation in to Texas has been no state income tax, quality of life & a high level of education opportunities.** The blurb in the market here is nothing that other areas have encountered. The company I work with focuses in government relocation. We have pretty restrictive guidelines that we have to follow as indicated in the "Statement of Work". The properties we work with are also all over the country, many in rural and remote locations. But what we have encountered are homes with appraised values with a marketing time of 180 days, minimal forecasting and market condition adjustments within the appraisal process. The end result was that we were heavy in aged inventory in declining markets & we could not keep up with in price point positioning.

An example of what we've been working with:

House A: Riverside, CA.

Appraised value was \$375,000, came into inventory in the fall of 2007. Riverside County California is the largest concentration of foreclosed homes in the country. After 6 months in inventory we had an offer for \$325,000, which appraised out for lending purposes at \$310,000. We declined and moved on. Six months later, we obtained a reappraisal indicating the value was now \$240,000. We contemplated an auction concept but withdrew when we learned one of competitors was placing 20 properties in the same area in the auction. Finally after almost 2 years we had an offer of \$170,000. However, the appraisal came in at \$140,000. Reluctantly we accepted the reduced amount and moved on.

In the past 12 months, we have taken a more active approach both on the acquisition end and on the resale side. After much assessment and process improvements internally and externally with our appraisal suppliers, the quality of appraisals have improved more dramatically with absorption, forecasting and market change analysis in conjunction with an in depth marketing assistance program. We have seen the employee participated sales increase. On the inventory side, we have established a more strict price point positioning guideline and strong neutralizing efforts for increased showings. Once a property in inventory reaches 180 days, we then look at a reappraisal and revised marketing strategy.

We still have some old ones, but these properties have some unique marketing obstacles. But. In our industry we all have to deal with those periodically.

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**"Hard work beats talent when talent fails to work hard."** Karen Lorimer

**"Begin challenging your own assumptions. Your assumptions are your windows on the world. Scrub them off every once in a while, or the light won't come in."** Alan Alda

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## facebook

### Facts You Probably Didn't Know from [www.matthewferrara.com](http://www.matthewferrara.com)

Facebook makes money through **advertising and virtual products**. Advertisers use profile information to market specifically to certain users.

2007	\$150 mil
2008	\$300 mil
2009	\$600-700 mil
2010	\$1 billion (projected)



## *How Managers Can Lead*

**by Sharon Teusink, CRB, GRI**  
**Prudential Gary Greene Realtors®**  
**Spring, TX**  
**sharon@garygreene.com**

### **How Managers Can Lead Agents to Embrace Today's Technology in Their Real Estate Business**

It's hard to believe but most managers are still struggling with ways to lead all of their sales team into today's technical world. Obviously, most younger agents come more knowledgeable and ready to go, but some don't! Some of our newer and some of our experienced agents still need a "push" from us. Below are some tips I find helpful.

#### **1. Be Patient with Yourself and Your Agents.**

Learning is a life long process for all and technology is no exception. Those managers that are "tech savvy" need to be patient with those that aren't. Managers that aren't tech savvy need to recognize it may take time to master what they need to know. The important thing for agents and managers is the will to learn and to make a commitment to the process.

#### **2. Lead By Example.**

We know managers that have "call reluctance" or "phone phobia" also have agents that do! Managers that have "techno phobia" daily send the message loud and clear that it's not important and necessary in the real estate business. NEVER say "you know me, I don't know anything about technology". If it's true, fake it til you learn it! Do you have email on your phone, text, have a Facebook account, use a contact management program for recruiting? If not, why not? Lead by example.

#### **3. Lead a Horse to Water and Help Him Drink It.**

It's not enough to inform agents about Webinars and on-line training that is available. Many just won't get around to doing it. If there is on-line training or a Webinars I would like all to see, we use a projector in our training room and show it to the agents in a group. I know that kind of defeats the purpose of why it is provided to have each agent be able to do it when or where they want, but if you do it as a group, you lead by example. When they see it's easy and available, they might do it the next time themselves.

#### **4. Designate Someone to be the Techno Resource in Your Office.**

That person probably shouldn't be you. Trouble shooting

technical problems and technical complaints eats up valuable time. It doesn't take someone with management skills to do that. Find a staff member or possibly an agent who enjoys helping to be the point person. The agents really appreciate having that resource, and it frees up the managers to focus on A activities.

#### **5. Train on Technology Constantly.**

Our largest training classes in the office are based on incorporating all the different aspects of using technology in the real estate business. Even the most advanced agents may need help on a new program or just want to brush up their skills. Several years ago our company decided to provide Web based Outlook email for all of our agents and also to support the Outlook Desktop Contact Management program. Now each new agent is immediately trained on how to put their COI in Outlook and use the calendar and reminders. We encourage them to sync their phones to Outlook so they constantly have all needed information at their finger tips. Many come to the company already knowing this as it is normally used in the business world. They also don't have to go out and buy an expensive program that they don't know how to use or know if they need. I believe that getting new agents to learn at the beginning to put their COI and contacts in this program has dramatically helped our new agents succeed sooner.

#### **6. Email and Text Them to Communicate.**

For all the office events our agents are sent an Outlook invite. When they accept it automatically puts the event on the Outlook Calendar and it reminds them about the event. We put all of our office events on the Outlook Calendar so agents know what is happening all of the time just by looking at their shared calendar. Our corporate dept. also has company events on a shared calendar. I also email notes of our office meeting to all that don't attend. Instead of it encouraging agents not to attend it encourages them to attend when they see what went on. I also often text the agents instead of calling if I need them. We teach "speed to the lead" and need to encourage them to do it!

Our technical world is constantly changing. A managers job is to make sure that their agents constantly keep up by leading by example! *Have a great journey.*

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#### **"The only one who can limit your possibilities is**

**you."** motivational coach Jon Gordon from his book "The Shark and the Goldfish; Positive Ways to Thrive During Waves of Change"



## *Program Review*

**Alice Slaney Davis, CRB**  
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### **"Finding Balance As You Live A Legacy"**

*A review of a program given by Sharon Hill, Author & Conference/Prayer Retreat Speaker.*

What Infects & Affects Your Effectiveness... or on a scale of 1-10 "How well do you juggle all the balls in your life?"

"BALANCE is when our internal condition meets the needs of our external circumstances." Fred Smith, Author of "Getting the Most Out of Life". ("Breakfast with Fred" and other books).

B... Be STILL... Be intentional, establish your quiet time. The "effect" of letting go of life's stresses.

A... Adjust and adapt. Being fiercely flexible is "effective".

L... Be a Life-Long Learner. What book is on your night stand along with your Bible? Include a resource and/or life experience that will either affect or infect your effectiveness. "You will be the same person in five years as you are today except for the people you meet and the books you read." The late Charles Tremendous Jones, Speaker & Author.

A... Authentic means Integrity, Gracious, Confidence and Self-Esteem. Important and "effective".

N... Negativity... How it "infects" your "effectiveness!" Don't hug your hurts! It takes 55 minutes of positives to undo 5 minutes of negatives. Let nothing someone does to you alter your treatment of them.

C... Clutter... "affects" your life. Organization creates peace and less stress.

E... Encourage others... is "effective". Along with prayer, this is one of the greatest gifts you can give others. THIS is the Portrait of a Woman Living a Legacy.

"People don't care how much you know -- until they know how much you care." This is the Importance & Legacy of Prayer... As a "Growing Leader"... "Finding Balance" is the main ingredient in leading others.

## **Ten Inspiration points for real estate blogging**

**by Lesley Lambert**  
<http://agentgenius.com>

1. a fun, funny, unique or strange house showing story. I wrote one on a whim and had a wonderful response to it. Let's face it: we run into some pretty random things while showing houses... share the fun!
2. a recent buyer story. Get their permission, along with a photo and a quote. This is a step up from publishing testimonials, it is graphic and real and your readers will be able to relate.
3. community news.
4. market reports. They aren't as fun as other posts, but there are some readers that just LOVE them.
5. home selling tips by season.
6. changes in real estate transaction requirements like smoke detectors, septic tanks, etc.
7. a special mortgage program or town funded home buyer incentive program.
8. short sale advice for sellers.
9. specific buyer tips and advice. Write to the first time home buyers or foreclosure buyers or investors, for example.
10. news about you... did you get an office award, attend special training, earn a recognition in the community?

These are just a few ideas to get you started. Blogging gets easier the more you do it and soon enough you will have more blog post ideas than time to write them! Blog posts don't need to be long, in fact, many argue that shorter is better and if you have a story that is long, you can break it into several parts and post separately.

Soon you'll be shouting out loud, "OH, I have to blog about that!" or thinking "That's a blog post!" as you pass through your day.

Remember: you are the expert! Speak in your blog as you do when sitting with your buyer and seller clients and share your expertise with a larger audience. Your authenticity and advice will capture your audience and help you establish yourself as an authority in yet another format.

# The Texas CRB Chapter Presents

## Using Social Media to Increase Productivity

2 Hour MCE Credit Pending

A Panel of Brokers & Managers discussing how to use social media to recruit, increase agent productivity and help them build their business

### *Learn how to:*

- Set up your accounts
- Engage your followers in conversation
- Search out valuable content
- Set the right Privacy Settings
- Gauge effectiveness
- Build friends, followers and colleagues
- Make social media really social
- Promote your brand
- Create relationships with agents you are recruiting

*Plus engage the panel with your own questions!*

### **Panelists:**

**MARSHA MITCHELL**, Technology Coach/Prudential Gary Green, REALTORS® in Houston  
**TRAVIS MATTHEWS**, Managing Director/Matthews-Nichols Group/Allie Beth Allmon in Dallas  
**DESIREE SAVORY**, Computer Coach/Houston Association of REALTORS®  
**KEN BRAND**, Sales Manager/Prudential Gary Greene, REALTORS® in The Woodlands

### **Moderator:**

**CHRIS HEAGERTY, CRB**, Director of Communications, Professional & Business Development with the Arizona Regional Multiple Listing Service in Tempe, AZ

**Wednesday, September 15th, 2010**

**10:15 AM - 12:15 PM**

**Galveston Convention Center**

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## Texas CRB Chapter Newsletter



### facebook Facts You Probably Didn't Know from [www.matthewferrara.com](http://www.matthewferrara.com)

Facebook was initially bank-rolled by Peter Thiel, the cofounder of PayPal. His **\$500,000** investment helped launch the Facebook phenomenon.

In the beginning, Facebook was almost shut down by a lawsuit. ConnectU, a competitor, claimed Mark Zuckerberg stole the idea for Facebook, as well as the technology to create it. The issue was settled out of court of an undisclosed amount.

Today, **400 million** people log onto their facebook profile at least once every month.  
**50%** are on the site every day.

Facebook is an international sensation. **70%** of Facebook users live **outside the U.S.** and the site is available in more than 70 different languages.

**Half of Denmark** has an active Facebook profile (2,421,380 people out of 5,484,723 total).

#### Top Websites By Traffic:

- #1 Google
- #2 facebook
- #3 YouTube
- #11 twitter
- #19 myspace.com

In 2006, Yahoo offered **\$1 billion**, which was refused. In 2009, Facebook was valued at **\$4 billion**. Today, it is valued between **\$7.9 - \$11 billion**.

Monthly amount of time spent on Facebook:  
**8.3 billion hours.**

Average number of Facebook friends: **130**.

Total number of active applications: **550,000+** (this figure increases daily).

**Women aged 55 and up** are the fastest growing Facebook demographic in America.