

THE REALTOR EXPRESS NEWS

OCTOBER 2015



*BROWNSVILLE/SPI BOARD OF REALTORS
AND
CAMERON COUNTY WOMEN'S COUNCIL OF REALTORS*

*PUT ON YOUR CAPE AND JOIN US FOR OUR
SUPER HERO SILENT AUCTION*



*THURSDAY, OCTOBER 29, 2015
BOARD OFFICE MEETING ROOM*

*6:00PM SOCIAL HOUR/SILENT AUCTION
7:30 DINNER
\$20.00*

MOST CREATIVE TABLE CONTEST

Harvest Thanksgiving Christmas Décor

Minimum \$50.00 per table
Limited to 20 Participants

PRIZES

PRIZES

PRIZES

PRIZES

Mickey Furcron
President

Glenn Champion
President-Elect

Zaida Trevino
Treasurer

Edna De Leon
Secretary

Ernest deLeon
Past President

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Joe De la Fuente
Dora Garcia
Ricardo Gonzalez
Greg Goga
Craig Grove
Larry Jokl

Mickey Furcron
State Director

Frank Wood
Attorney

Nora Pompa
Associate Executive

Eric Perez
M.L.S. Secretary

The President's Message

Another month is in the books. If you missed our September 10th membership meeting, you missed a great opportunity to meet TAR's 2015 Chairman Scott Kesner, who was our keynote speaker. The fact that Mr. Kesner was here visiting our board and the Valley Boards leadership, speaks highly for what we are doing in our board and the Valley. While he was able to meet with the leadership from McAllen, Harlingen, South Padre Island, and the Brownsville/SPI Boards, our invitation to speak at our membership meeting was the reason Scott was here. In addition to Scott Kesner, we presented Milestone Achievement Awards to Gloria Cortez, Joe Nunez, and Irma Walk. They were all surprised and very appreciative. To top off the meeting, Azael Gomez, the Harlingen Board President and I, had a ceremonial signing of the new RGVMLS partnership agreement between our boards along with a little champagne toast and Mariachis! The Brownsville Herald reporter and camera crew was also there to do an article. Finally, Elsa Atkinson won \$100 cash just for coming! See it pays to attend. We had 110 signed up, which is awesome!!! ***Thank you Realtors and Affiliates for attending.***

We still have work to do. An important election is coming up on Tuesday November 3, 2016. Not only are there local elections but some state wide propositions are on the ballot as well. Will you exercise your right to vote or just sit on the sidelines and be a statistic? You see Texas consistently has among the lowest voter turnout rates in the country. In 2010 we ranked 51st behind 49 other states and the District of Columbia. Pretty sad don't you think? So if you are not registered to vote, ***register***. It matters because a very important item is on the ballot that all Realtors and property owners need to vote **FOR- Proposition 1**. This statewide proposition will lower property taxes by \$10,000, increasing the homestead exemption to \$25,000 and permanently ban taxes on real estate transactions. Tell your family, friends and everyone in your office to vote ***FOR Prop 1***. For additional information, go to www.texansforprop1.com or see additional information in this newsletter.

CONGRATULATIONS to those elected to fill our 2016 leadership positions. The new directors and officers elected are:

Glen Champion	President
Ricardo Gonzalez	President-Elect
Michelle Garcia	Secretary
Lupita Garza	Treasurer
Patricia Montemayor	Director 2016
Dora Garcia	Director 2016-2018
Zaida Trevino	Director 2016-2018

Please join me in congratulating them.

Our next event is the annual Silent Auction in conjunction with WCR on October 29, 2015. The theme is *Super Hero's* so come dressed as your favorite Super Hero. Please get your silent auction item to the board office soon. More information about the Silent Auction can be found in this newsletter. The Silent Auction will be followed by Affiliate Appreciation Night on November 12th. I challenge all of our Realtor members to come out and let our affiliates know how much we appreciate them. There will be food, drinks, and prizes and gifts for our affiliates. Your donation toward the cost of this event is appreciated!

W-I-I-F-M- What's In It For Me- another \$100 cash grand prize will be awarded at the Silent Auction. Also check out TexasRealEstate.com to take advantage of dozens of discounts on services we all use. See other details in this newsletter as well.

God Bless

Mickey Furcron

MEMBERSHIP

The following has made application for membership in the
Brownsville/South Padre Island Board of REALTORS®

Lynnette Cavazos..Pride of Texas LLC

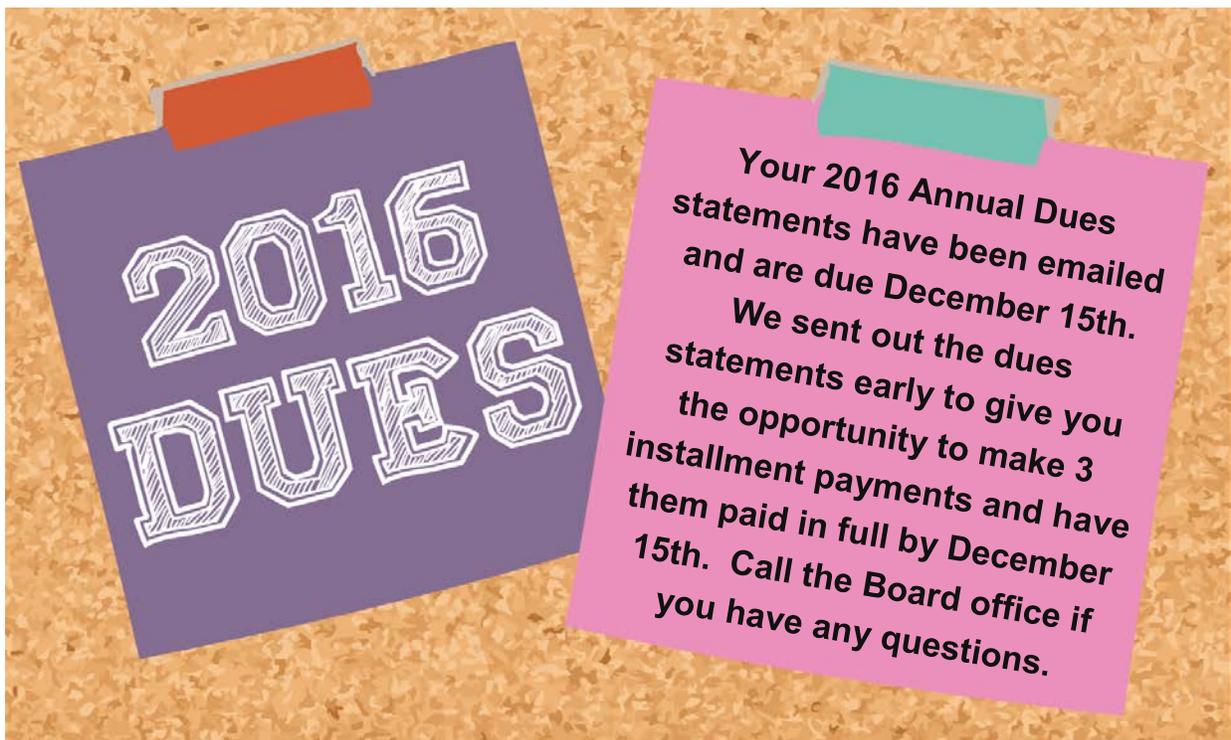
Daniel Gutierrez..Keller Williams LRGV

Connie Hensley..Nexus Real Estate

Kristopher Isbell...Zavaleta Realty

Maria de Lourdes Trevino...Superior One Realty

If anyone has reason to object to the above applicant for membership, the Board Office should be notified immediately in writing. If no written objections are received within three weeks of publication, the Board of Directors will present this individual for approval at our next regular meeting.



Proposition 1 Resources for Texas REALTORS®

Proposition 1 gives you a great chance to reach out to your clients—the very homeowners Proposition 1 will help.

Simply put, Proposition 1 means:

Property tax relief ... Now!
No real estate sales taxes ...
Ever!

Demonstrate your value as a Texas REALTOR®

[Send this letter to your clients](#)

[Download and print this customizable flier \(hi-res version\)](#)

[Find preformatted social media posts, email signatures, and more](#)

[Talk to your clients about Proposition 1 \(talking points\)](#)

[Send one of these pre-written letters to the editor of your local publication.](#) Learn more about Proposition 1

[Check out this PowerPoint](#)

Still have questions? [Email us.](#)

Promote Proposition 1—we'll add your logo!

Agents, brokers, MLSs execs, AEs, and affiliates, we can provide ...

Ads for your website (custom size available)

Print ads for local newspaper or

magazines

Other advertising deliverables

More content coming!

Dates to remember

Monday, Oct. 5—Deadline to register to vote in the Nov. 3 election ([Download reminder](#))

Monday, Oct. 19—Early voting begins ([Download reminder](#))

Friday, Oct. 30—Early voting ends

Tuesday, Nov. 3—Election Day ([Download reminder](#))

4 reasons why written representation agreements are a good idea

Does the law require a broker to have a written representation agreement to act as someone's agent?

No. A relationship between a broker and a client can legally exist without a written document. However, there are four good reasons why a broker-client relationship should be in writing, whether it's with a buyer, seller, landlord, or tenant:

1. A broker cannot sue for a commission unless there is a written agreement signed by the party agreeing to pay that commission.
2. If office policy permits a broker to act as an intermediary (the broker has a broker-client relationship with both the seller and the buyer in the same transaction), then the broker must obtain the written consent of each party and it must state who will pay the broker. The Texas Association of REALTORS® buyer's representation agreements and listing agreements include the necessary written consents and other statutory requirements for a broker to act as an intermediary.
3. Written agreements between a broker and his client help ensure that all parties have mutually agreed on the terms of representation.
4. Article 9 of the Code of Ethics requires that REALTORS®, for the protection of all parties, assure whenever possible that all agreements related to real estate transactions are in writing.

3rd Annual State of Real Estate Forum





EDWARDS ABSTRACT AND TITLE CO.

Is Pleased to Welcome

Dr. Mark G. Dotzour

Former Chief Economist & Director of Research
Real Estate Center at Texas A & M University

Keynote Speaker



The Economic Outlook for Investors & Business Decision Makers

Thursday, November 5, 2015

Rancho Viejo Country Club Conference Center
(1 Rancho Viejo Drive.)

8:30 Registration & Continental Breakfast
9:00 to 11:00 a.m. – Program

No Cost to Attend. Reservations Required.

Deadline to R.S.V.P. - Friday, October 30, 2015

Contact Elva Jackson Garza, Vice President & Marketing Manager
elva.garza@edwards-titleco.com or 292-7218.



Special Guest Speaker
Theresa A. Maldonado,
Ph.D., P.E.
Senior Vice President
for Research, Innovation
& Economic Development
University of Texas
Rio Grande Valley

For more information contact your nearest Edwards Abstract and Title Co. office in
Brownsville, Harlingen, South Padre Island, Edinburg, McAllen, Mission, Weslaco



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You can ban a new tax on real estate

In Lehman's Terms

Call it what you want: A real estate transfer tax. A sales tax on real estate. A real estate transfer fee. A home tax.

They're all the same thing: A tax on the sale of your property. Thirty-seven states have such a tax, but Texas does not. And you have the opportunity to make sure Texas never has one.

Proposition 1 on the November 3 ballot gives Texas voters the chance to ban a real estate sales tax. Forever. You already pay high property taxes. A vote for Proposition 1 ensures you won't have to

worry about adding this tax, too.

This vote is important for your personal finances but also for the state's economy.

I've participated in economic development initiatives that encourage businesses to relocate to Texas. The message from these out-of-state businesses is always the same: They want to come to Texas for our business-friendly climate and because we don't have a state income tax. But they worry that the state's high property taxes will complicate the relocation of employees.

However, when I inform them Texas is

one of 13 states that does not have a real estate tax, they again want to come to Texas.

Proposition 1 will ban taxes on the sale of real estate. It will also take the first step toward lowering property taxes in Texas. Voting for Proposition 1 saves property owners money now and in the future.

Mark Lehman is the vice president of governmental affairs for the Texas Association of REALTORS®. Political advertisement by the Texas Association of REALTORS®

What fees you may owe a terminated agent

I'm a broker and I recently terminated the services of one of my agents who signed the TAR independent-contractor agreement. Which fees should he receive upon termination?

You owe him any fees earned before the termination was effective.

The *Independent Contractor Agreement for Sales Associate* (TAR 2301) outlines the rights of the bro-

ker and agent concerning earned fees upon termination of agent sponsorship. According to Paragraph 16C of the contract, an agent's fees are earned at the time a broker's fees are earned under the applicable agreement for brokerage services—unless the fees are subject to arbitration or litigation. Each brokerage agreement defines when a broker's fees are earned. Generally, a broker's fees are earned when

contracts or leases are fully executed.

Paragraphs 16G and 16H address the issue of fees payable to the departing agent if prospects are reassigned to another agent to complete a transaction. The parties could agree to other rules regarding this fee sharing, but a different agreement should be in writing to prevent disputes.

Regulator confirms 'hold harmless' period

Speaking before the House Financial Services Committee Wednesday, CFPB Director Richard Cordray confirmed there will be a period of time allowed for lenders and originators to acclimatize themselves to the upcoming rule change.

"There will be time for [financial institutions] to work to get it right and not have to be perfect on the first day," Cordray said, according to ABA Banking Journal.

Cordray also said the regulators' approach to TRID oversight in the

early months "will be diagnostic, not punitive."

It seems the regulators has listened to industry players who have voiced concerns about the early days of TILA-RESPA, which is set to go into effect October 3.

Over 20 real estate industry trade groups announced in late July their support of HR 3192, the Homebuyer Assistance Act, which will provide a "hold-harmless" grace period for TRID enforcement for those who make efforts to comply.

"A hold-harmless period helps ensure consumers' real estate closings will not be disrupted after this complicated regulation's Oct. 3 effective date," the industry groups wrote in a letter to the CFPB. "We note that 250 Members of the House and 41 Senators have written to CFPB urging the action that this legislation would mandate."

Surely, that is welcome news to brokers across the country who have spent months preparing for the "Know Before You Owe" rule.

Who gets to pick the title company?

Who gets to pick the title company that will issue the owner policy of title insurance?

It depends. If the seller pays for both the owner policy and the lender policy of title insurance, then the seller can pick the title company without violating the Real Estate Settlement Procedures Act (RESPA). However, if the buyer pays for the owner policy, then the seller cannot condition the sale of the property on the buyer purchasing the owner policy from a particular title company. Rather, the

buyer would get to pick the title company.

In situations where the seller pays for the owner policy and the buyer pays for the lender policy, RESPA application is less clear. At least one court has held that, where the seller paid for the owner policy and the buyer paid for the lender policy, the seller did not violate RESPA by insisting on a particular title company for the owner policy. The court explained that the seller did not require as a condition of sale that the buyer

use that same title company to issue the lender policy. However, the Consumer Financial Protection Bureau, the government agency that enforces RESPA, has yet to take an official position on the law's application in this scenario. Therefore, if a seller wants to avoid a possible violation of RESPA, the seller should not insist on a particular title company for the transaction unless the seller is paying for both the owner policy and the lender policy of title insurance.

The Newly formed Rio Grande Valley Multiple Listing Service





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 Fax: 1-800-308-1460
 Homewarranty.com

HAPPY BIRTHDAY

October

- Melba Meyn..2
- Marco Rodriguez..4
- Laura Salinas..4
- Cathy Wade..5
- Sherrie Berry..9
- Victor Garza..10
- Kenya Romero..10
- Paul Munarriz..10
- Mirene Gonzales..11
- Melissa Santos..13
- Patricia Munarriz..15
- Manuel Salazar..16
- Francisca Gaza de la Lama..16
- Luz Reynozo..17
- Rachel Hardison-Oliva..19
- Luis Velasco..20
- Stella Ruiz..20
- Lorena Ruiz..20

David Mayen..21

- Rolando Guerra..22
- Karen Pedraza..22
- Narda Vera..23
- Blanca Saucedo..26
- Christina Leal..28
- Pearl Fry..29
- Anna Domene..29
- Lupita Garza..2

November

- Mary Lou Bewley..2
- Zoila Arredondo..3
- Nelda de la Fuente..3
- Gloria Cortez..5
- Mark Esparza..5
- Gisela Padilla..6
- Karishma Rupani..6
- Jeremy Barnard..7
- Jose L. Olvera..8

Hortencia Villarreal..8

- Mariano Garcia..10
- Millie Gil..10
- Armando Balboa..11
- Blanca Molina..12
- Norma Nunez..13
- Marco Lerma..14
- Ernest DeLeon..16
- Sandra De la Garza..16
- Gloria Alcala..19
- Michelle Garcia..22
- Josie Rojano..23
- Jorge Espinosa..24
- Elena Olivo..26
- Jaime Rodriguez..25
- Adam Abrego..27
- Rey Santiso..27
- Lenny Cavazos..28
- Ludy Fisher..30

MISSION STATEMENT

To serve our members as the elite trade organization of Real Estate practitioners, dedicated to grow as professionals through education and observance of a strict code of ethics.

To encourage our members to always demonstrate a high level of honesty and personal integrity in the pursuit of financial security and a balanced life, always giving back to our communities. As the recognized advocate for Real Estate in our communities, our mission is to encourage members to participate on local, state and national levels to promote private property ownership.

135TH ANNIVERSARY

1880-2015

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October

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6 MLS Meeting Tour Section 3	7	8	9	10
11	12	13 MLS Meeting Tour Section 4	14	15	16	17
18	19	20 MLS Meeting Tour Section 5	21	22 Board of Directors	23	24
25	26	27 MLS Meeting Tour Section 6	28	29 Silent Auction	30	31 