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TRACK these 5 FORCES **That Could** CHANGE Your BUSINESS M

Personal Letters May Put You and Your Clients at Personal Risk

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Message



Ginny Shipe, CAE

True Diversity

I've noticed that recruiting discussions often turn to the need to encourage brokers to recruit sales associates with diverse backgrounds—wider age ranges, different ethnic backgrounds, varied cultural and life experiences. During some of those discussions, the real estate industry was described accurately but not unkindly—as being largely Caucasian and 50ish.

Going forward, this profile will be out of sync with Americans, in general. You've seen the statistics: By 2051, white non-Hispanic people will make up less than half of the U.S. population. Brokerage owners and managers must be prepared for this shifting demographic. And part of that preparedness means recruiting agents who reflect the populations they serve.

But true diversity is not just about skin color, ethnicity, gender, age or ideology. A really vibrant organization welcomes intellectual diversity an atmosphere of openness and honesty where different ways of thinking and approaches to doing are welcomed and encouraged. It's easy for a broker or manager to think, "Well, that's what it's like around here." But is it really? Most people tend to hire or want to work with those who are like them, not unlike them. It's easier, more comfortable. Even when we stretch to accommodate someone who seems different, we still are likely to only make choices that are within comfortable parameters. It's hard to choose someone who is a risk, outside of the mainstream. Many industry gurus, in fact, would recommend against it! The main focus of so many of the articles and presentations about recruitment center on how quickly agents can be productive. That's important, no doubt. But major corporations have learned that while it's important to deliver immediate profits to shareholders every quarter, it's just as important to key an eye on the long term.

I know of a young man who had no formal education after the age of 7, was almost completely deaf by 14, got fired from several low-level jobs as an electrician, then went on to be one of the most admired men in history. His name was Thomas Alva Edison. Perhaps the Thomas Edison of real estate is waiting to be hired by you. Would you recognize him?

I think one of the most important things leaders and managers can do is to improve our understanding of people—of all colors and creeds. Does your own professional development plan include learning more about diversity in the workplace and among customers? Does your brokerage's long-term strategic plan include recruiting sales associates from all walks of life? Getting involved in minority homeownership efforts? Participating in minority business, church and civic organizations?

At REBI, we'd like to hear—and share with other members— how you have shaped your brokerage or team to embrace both cultural and intellectual diversity. Share your ideas and experiences "The Source" -- the CRB and SRS virtual communities.

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Overview

The Source is a virtual networking platform created exclusively for -and curated by- CRB and SRS designees. Whether connecting with your peers, discovering new business opportunities, or starting a discussion, The Source is your ultimate tool for enhancing your professional network.





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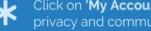
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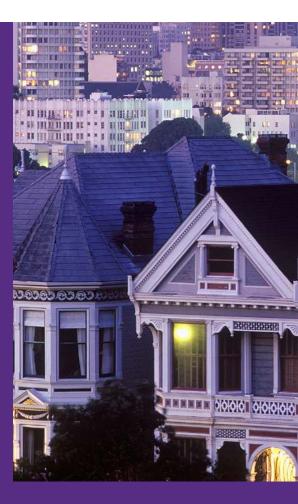
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Ignore these potential game-changers at the peril of your company —and livelihood.

by G.M. Filisko



TRACK these 6 FORCES That Could CHANGE Your BUSINESS

hat if the MLS as you know it suddenly faced a serious competitor tomorrow? Would you be ready to adapt? And what if the government decided next week that agents couldn't be classified as independent contractors anymore? Could your company shoulder the additional burden of a shift to employee status for your agents?

Those are just two of the potential changes facing the real estate industry that Saul Klein has been keeping an eye on. He's the founder of many websites and Facebook pages on which he discusses real estate technology and trends, including RealTown.com, RealtyTimes.com, and the more-than-10,000-follower RealTown Real Estate Network.

Klein recently hosted an REBI webinar, "The Future of the Real Estate and MLS Industry," in which he explained six shifts that could reshape how you operate your business. "My intention in this presentation was to give people enough background so that when they look at the information, they can understand where the industry is going," he says. "It's changing, and we think it's changing dramatically."

Here are the trends Klein believes might shift the ground under your feet in the future. The first is already bringing very real change. The others could influence the industry in ways we can't clearly see today.

Saul Klein, e-PRO®, GRI REALTOWN.COM, REALTYTIMES.COM, REALTOWN REAL ESTATE NETWORK

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"New brokerage remodels, new uses of real estate, and an on-demand economy all combine to mean commissions are being driven lower," reports Klein. "It's been changing for years, but the fact is that business has been conducted pretty much the way it has been for years.

"Recently, the changes accelerated, and the accelerated change is visible," he notes.

All kinds of factors are converging to speed up this trend. "It's manifesting itself in new business models and extreme amounts of capital," explains Klein. "It's alarming if you look at it.

"Even if the capital being invested is supporting a wrong idea, it could have an effect on the industry," he states. "Today, we know the formula for venture capital is that two out of 10 investments might hit it, and for the other eight, all the money might be lost. Real estate is the last industry to be disrupted.

"Technology is removing friction from the transaction and allowing innovation to create what people are anticipating as disruptions," he contends. "As a brokerage, what are you doing to address it? Are you even seeing it? Most people know there's a Zillow, a Redfin, a Purplebricks, and discount entities, but they don't understand exactly what's going on."

Klein says there's a message being sent to consumers today, and it's not one that's positive about many brokerages. "This happens market to market, but every night on TV, I see two commercials during prime time," he states. "The Purplebricks commercial's message is that if you pay

a full real estate commission, you're a fool. You could have saved thousands of dollars. Then Redfin's message is that you shouldn't do things the old way. Redfin is a brokerage firm, and a lot of brokers don't even know that.

"We have in my market constant public exposure to a message that says you're a fool if you pay more to sell a home," he notes. "People are being conditioned to expect to pay less for a real estate transaction. There are reasons for this, and they're very obvious. With all the marketing, internet connectivity, and the fact that we're starting to tie together the pieces of the transaction technologically, fees are going to fall

"Brokers should expect that their competitors are going to cut fees," he predicts. "You can do it, too, or you can have an alternative value proposition. If you're not thinking about that challenge, that's an issue."

New brokerage remodels, new uses of real estate, and an on-demand economy all combine to mean commissions are being driven lower. It's been changing for years, but the fact is that business has been conducted pretty much the way it has been for years

Right about now, you may be thinking that you're so tired of hearing this issue. This downward pressure on commissions has been discussed for years, and it's essentially been settled, right? There will be a small part of the market that offers discount brokerage services, but the bulk of the industry will continue to be able to charge more to sell a home than discounters because consumers will recognize the value those brokers provide.

Klein isn't buying that argument. "Brokers who think there will be a small part of the market that's discount brokerages and that they'll be fine—that's a mistaken perception," he argues. "If you ask the person on the street, I bet they've heard of eXp Realty. It's a virtual brokerage model, and agents own stock in the company based on certain factors. That's a change.

There are four factors that create market value: Demand, utility, scarcity, and transferability. When you increase any, you increase the value of that property.

"When you look at these discount models, they market themselves as full service for less," he continues. "Agents might say, 'That's baloney! Consumers don't get anywhere near what they get from me.' I'm not sure. know a lot of incompetent real estate agents. If you're exceptional, that's what you sell because there are a lot of people who will do the job for less."

Compounding the speed of change, Klein says, is the growth of iBuyers. "Huge amounts of capital are entering the market to buy real estate," he explains. "Single-family homes have been accepted by Wall Street as a great investment, and you don't have to flip them. They'll package these up and those properties become investments. If enough big companies start doing this, they don't need an MLS; they can sell and trade properties among themselves.

"Naysayers say the iBuyer model doesn't make sense, that sellers will be cheated by selling for 10 percent less than they'd get if they listed their home traditionally," says Klein. "But there's this thing called the long tail. There will be sellers who'll say, 'I'll take 90 or 95

percent of the value of this property if you give me the check today. Liquidity is being brought to the industry, and that changes a lot of things.

"For the people saying that consumers won't want iBuyer services and that those who do are being taken advantage of, you don't know that," he notes. "Some people want that service. It doesn't have to be everybody. This issue of the long tail is that you can't get everybody, but you can get a small portion of everybody."

It's also important to note, Klein insists, that iBuying isn't an island; it has more than one purpose for the brokers offering that service. "Zillow has an iBuyer program," he says. "Let's say 1 of 10 want to list and sell that way, and the other nine don't. But the other nine become seller leads. Then Zillow sells the other leads, and iBuying becomes an ingenious way to generate seller leads



"Investors refer to the concept of dynamic yield maximization from an otherwise static asset," explains Klein. "Now we've got new ways to use real estate. You can sell a bedroom in a property in a college community; you can do Airbnb, and now you've changed the use of this asset. You've created more utility value.

"There are four factors that create market value: Demand, utility, scarcity, and transferability," he says. "When you increase any, you increase the value of that property. There are all kinds of examples of how this might change. But people's mentality today is, 'I want it all, and I want it now. I can get what I want now. I can get a ride anywhere.' The concept of ride sharing has spawned property and equity sharing."



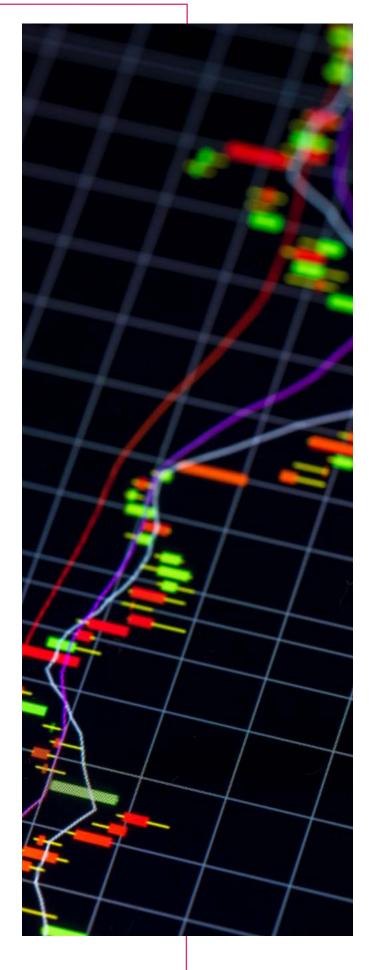
"Technology is allowing the back end of real estate to seamlessly fit together," notes Klein. "In a home sale, the buyers must qualify for the loan, the property has to be inspected and its value must be determined, and insurance has to be placed on it. If you can tie all those together technologically, that'll speed the transaction, again bringing liquidity into the marketplace."



"Another big piece of the real estate industry is data," according to Klein. "Under all is the data, which means it's this hidden asset."

It's not yet clear how the availability of big data could affect real estate, but Klein says it's important to know and watch. "We have the capability to process gigantic sets of data today, and this changes everything," he notes. "There's value in data because computers today can process it and determine patterns and nuances. Current practices will be replaced because the data gives its users the knowledge to make better decisions.

"We put our MLS data out there, but more important is when people go online to look at properties—all that's being tracked, and that's valuable," he reports. "When data sets can be brought together, big data companies package them and sell them. What value is it to know that a house sold 50 years ago on Temple Street in San Francisco? Combined with other data, that information could have value."



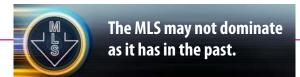
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For Real Estate Professionals 2019 July/Aug



Klein says it's important to remember that agents' status as independent contractors could be undone for a number of reasons. "The government will continue to press for it because it's added revenue to the government," he says.

"Also, look at Redfin's model. It's amazing with the agent count Redfin has—it had 1,419 agents in 2018—it did almost 43,000 transaction sides," reports Klein. "Douglas Elliman had 7,245 agents and did 23,000 transaction sides. Redfin had six times the number of agents and almost half the transactions. If they have a successful model, that's also how the employment status of agents could change."



"I think the MLS is a great tool, and I think if people understand the value, it's got room to continue being a great tool," says Klein. "The other side of that coin, however, is that a big piece of what the MLS offers is information on availability and inventory. That could change overnight, and that could have an impact on where MLSs go.

"Imagine Google's home page," Klein says. "What if Google decided to put on that page, right under the query box, a link saying, 'Click here to list your home for free'? How long would it take the world to know they could have a free ad to sell their home on Google? There are ways I could foresee some of the functionality of the MLS disappearing.

"The MLS is a first point of entry that's policed so that it's accurate on whether properties are still available and their price and so on—it's the best data available," notes Klein. "People can create other ways to start to collect real estate information, but what comes will have to be better than the MLS."

How to use this information

These are indeed weighty trends that could reshape the industry. What can you do now with this knowledge?

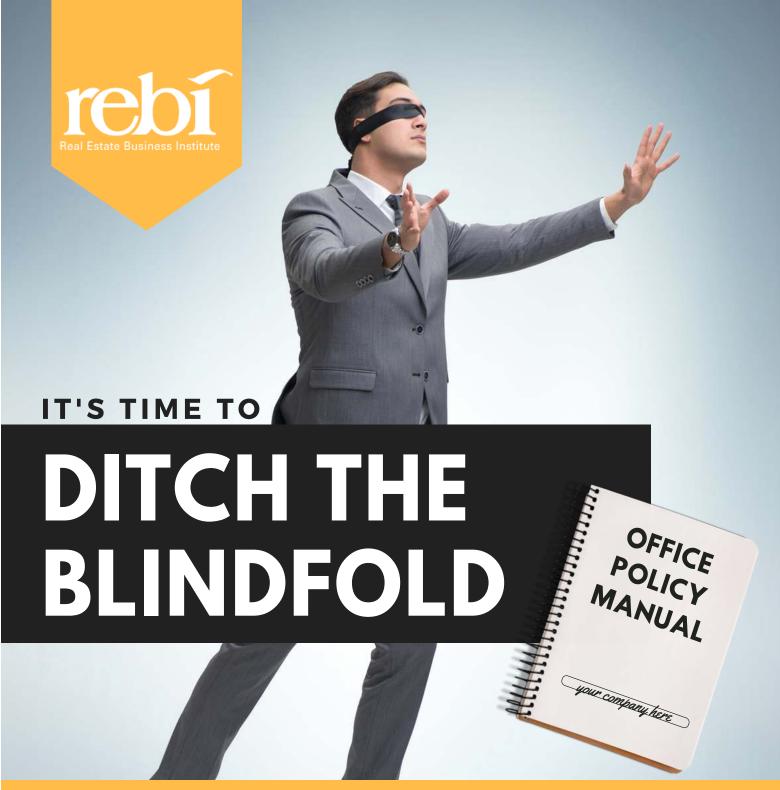
"You should plan for the changes," advises Klein. "You have to plan for decreasing revenues on the same number of sales. That's a good practice anyway to be able to do more with less.

"Something else to be thinking about is expanding your offerings," he advises. "If you're an independent broker who can't offer iBuyer services, how will you compete? There will be companies that offer those services to independent brokers. But you have to be open and look at what's being offered.

"There's a lot of capital flowing into the industry, and a lot of ideas will be tried," explains Klein. "Some will change the marketplace. You can't be complacent thinking the way you've always done business is the way it's going to be done in the future.

"The message is that we can show you things we know are happening right now, such as the effect on your commissions, and we can speculate that there will be more of these influences," concludes Klein. "The question is what are you doing for your future?"

G.M. Filisko is a lawyer and freelance writer who specializes in real estate, legal, business, and personal finance topics.



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Their use is skyrocketing.

But some agents are beginning to voice concerns over these missives.

by G.M. Filisko

PERSONAL LETTERS

may put YOU and your CLIENTS at Personal Risk

The success stories are legend.

"I represented a couple selling their home of 35 years where they'd raised their kids," recalls Jon Tetrault, SRS, an agent, partner, and team director at The Nick Slocum Team at Slocum Realty in Warwick, R.I. "They got an offer from a young couple, and as they read the couple's letter talking about raising their kids in the home, the sellers sat there and cried.

"The wife said, 'That's the offer I'm going with. We want our home to go to this young couple so they can do the same thing we did,'" he says.

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Jose Hernandez, an agent at Coldwell Banker Residential Brokerage in Chicago, has a similar story. He represented a young couple with three children who fell in love with a home. With their offer, the buyers asked Hernandez to present their personal letter to the sellers. The buyers' offer—about 10 percent below list price—was accepted the same day with no counter.

Lately, however, some have begun to raise concerns about this trend of buyers submitting a personal letter with an offer on a home. They're warning of less-heartwarming outcomes.



Personal letters have been submitted with some buyers' offers for about two to three years in Charlotte, N.C., reports Leigh Bryant, ABR, CRS, broker and director of sales at Keller Williams Southpark. "Logic makes people think, but emotions make people act.

"A lot of the buyers we see use them when moving from their first to their second home," she says. "We don't see it a whole lot in firsttime buyer situations."

The upside is that a letter allows buyers to personalize and humanize their offer, notes Michele Silverman Bedell, broker-owner of Silversons Realty in Scarsdale, N.Y. "The human touch is definitely positive," she admits. "A pretty photo of a family, couple, or individual can help decide between very similar offers. Writing something about what the buyer likes about the home and complimenting the seller on the decor, style, and space is helpful."

That connection worked recently in a transaction Tetrault handled. "I had a buyer write a letter that I strongly believe won her the home she purchased," he states. "There were several offers on the table, and the house was listed at the top of her budget, so we knew she'd likely not be the highest offer.

"She happened to recognize the house and the sellers' name and wrote a very touching letter about her personal experience with the seller and the seller's family," he states. "I believe the seller accepted her offer because they were connected and wanted to see someone they could relate to have their family home."



However, personal letters can be counterproductive in ways buyers may not foresee. "The information could act negatively and not in the interest in a particular buyer," states Silverman Bedell. "For instance, if you have a family with children and the seller may not have had or been able to have children, the seller may react in a negative way to those particular buyers."

Buyers can also misread a situation. "When a home is owned by investors or someone completely driven by the net proceeds, it can really turn the seller off to receive an emotionally driven letter not backed up by funds," says Bryant.

That's sort of what happened with Riley Adams, a CPA who works in New Orleans and blogs about personal finance at https://youngandtheinvested.com. He recently received an offer for his condo that included a personal letter that struck the wrong note.

"The potential owner's story rested heavily on attempting to help an indigent woman in need of housing find a place to live," he recalls. "I don't know if this woman in need exists, but the bidder's keen interest on how much money the unit could produce in rent ran in stark contrast to the spirit of her personal letter. "For me, I didn't find it helped the buyer's bid," he says. "I can only speculate, but when the buyer saw my counter wasn't in the range she expected after including the letter, she moved on with her search."

Sellers may also simply ignore the letters. "I was representing a seller, and the home had a lot of activity—we got close to 17 offers," states Hernandez. "We probably had about five offers with letters included.

"We asked to schedule a time to meet with the seller to go over the offers, and we didn't say anything about having the letters," he states. "We just arrived with a file with all the offers and a file with the letters. When we told the seller we had a few offers with personal letters, he took the folder with the letters and set it aside. He said, 'This is business. I don't want to get emotional here.' He didn't even look at them."



Then there are the legal risks, which REALTOR® associations have begun to warn against.

"The federal Fair Housing Act prohibits discrimination in housing because of race, color, national origin, religion, sex, familial status, and disability," explains John Myers, broker-owner at Myers & Myers Real Estate in Albuquerque. "Personal letters may reveal information about the buyers that fall into these protected classes. If sellers don't accept those buyers' offer, those buyers could sue the sellers under the Fair Housing Act for discrimination.

"That's why we just don't use personal letters for legal reasons," adds Myers. "There's not a lot of downside for the buyers. For sellers, that's where all the risk is. The Fair Housing Act says you can't discriminate against protected classes when you're selling, renting, or lending money to buy a house. When you're a seller, you're putting yourself at risk by reviewing those letters."

Silverman Bedell understands the concerns. "We were recently advised by the Hudson Gateway Association of REALTORS" not to insert these letters into offers because they may prejudice the owner or landlord against the client," she notes. "People put information about religion, such as walking to a house of worship, and we don't want other people to react negatively to that information. You never know what prejudices or thoughts people have."

Making matters riskier, Myers believes, is the newer trend of enclosing photos with letters. "What happens now is that buyers are sending a letter with a picture of their beautiful family," he bemoans. "There's no way you're not going to learn something about these protected classes. You're going to see something—that they have a family, that they're single, that they have a same-sex spouse. I don't know how you prove you didn't take that into consideration."

Another risk is more emotional. You've seen it. The sale closes, and then the sellers have second thoughts over their net proceeds. "I should have gotten more money" for whatever reason, they insist! Is it possible they could claim you, as their listing agent, shouldn't have presented the emotional letters and instead should have just focused on the financial terms?

Pffft, you're thinking. If they claim that, they'll lose.

That's probably true, but it costs money to defend even the most frivolous complaints. "Buyers don't have to have a high-dollar lawyer to file a complaint; all they have to do is file it," insists Myers. "Now the sellers have to hire an attorney to defend themselves, and we may have to, too. For real estate professionals, even if you can defend against a claim, you still have to take the time to do that. In real estate, that's time and money.

"Why expose yourself as an agent?" asks Myers. "What's the upside? A closed deal? Without the letters, I'm probably still going to get a closed deal. If I violate a rule or regulation or let my client do that, I could lose my license and my ability to make an income in real estate. It's not worth it.

"I can tell you a lot of agents use these letters, and they swear by them," admits Myers. "I'm sure they work. But we tell sellers, 'We have personal letters, and we highly recommend you don't read them because you're setting yourself up for potential FHA violation, and someone can file a complaint against you."



Despite the risks of personal letters, their use seems to be growing, not waning. If you're sold on including letters, here are tips for using them effectively and carefully.

1. If you represent buyers, do research first.

"It's really vital the buyers' agent does their due diligence and gets a correct read on the situation," states Bryant. "Do research because of the risk of misreading the sellers. I don't want to set my buyers up for a potential waste of time or a huge disappointment."

Hernandez walks buyers through the decision of submitting a letter. "We go over that a lot, and my suggestion is always to look at the entire picture," he says. "Is this the neighborhood you want to be in? Is it the right property? Do you want to present an offer with a letter? If so, why?

"Then we try to find out a little information about the sellers because I think that has a big impact," according to Hernandez. "If it's an individual or an estate sale, the letter may not have such an impact."

2. If you represent sellers, document that you discussed all the terms of all the offers.

"I tell sellers, 'I'm going to create a net-out sheet for every single offer and provide it to you so that you can look at the terms, conditions, and net from the transaction," explains Myers. "I tell them they can't violate the law if they base their decision on getting the most money, a cash offer versus a financed offer, or a more advantageous closing date."

That's what Bryant does, too. "When we're on the seller side and we know there are going to be multiple offers, we put all the data into a spreadsheet and present it to the sellers," she says. "We're hyperfocused on their bottom line and the financial pieces."

3. Humanize the buyers and highlight their strengths.

Tetrault suggests buyers share how they can envision themselves and their family in the home, perhaps even how they can picture their kids playing in the yard or running down the stairs on Christmas morning. "Things such as that can really tug on sellers' heartstrings and help them relate to the buyers individually," he says.

"This's also an opportunity to reiterate some strengths of the buyers' offer," he says. "If their previous home has sold and they're non-contingent buyers, they can mention that again to reinforce the strength of their position."

4. Think carefully about including photos or video.

"If buyers are comfortable with it, I think they shouldn't hesitate to include a family photo," says Tetrault. "That could really leave an impact on a seller, who could be emotional and looking for a buyer to love the home as much as their family has while they've lived there."

Some of Tetrault's clients are even now including videos. "One other option that has been working well for buyers recently is doing a quick video for the sellers with the same points you'd typically put in a letter," he says.

Video makes Bryant nervous. "Whoa," she says. "I'd first be careful to find out if I were bound to give sellers that based on my fiduciary duty. But my gut feeling would be that there's no way I'd give my sellers videos from potential buyers."

Whether you're a buyer's or a listing agent, the key to personal letters is remembering they're only a piece of a bigger picture. "I tell buyers they must come in with their best offer in terms of financials and terms," says Hernandez. "That's really what s ellers are looking at."

G.M. Filisko is a lawyer and freelance writer who specializes in real estate, legal, business, and personal finance topics.

Words That Work Like Magic in Listings

Plus, words you should completely forget when you're writing up your listing copy because they're so yesterday.

It's happened to the best of us: We're in a hurry, and we crank out the description in the listing we're adding to the MLS. And when that happens, we sometimes default to tried-and-true, go-to phrases we've all seen before.

It may not win writing awards, but it'll get the job done.

Actually, it might not get the job done. If your description doesn't stand apart from the hundreds of others agents and buyers will see, you're losing an opportunity to draw interest in your listing.

No need for that. Here, agents talk about the wording they consider fresh and effective, along with wording that sets their teeth on edge.

Imagine living in the property

I feel like it's best to use authentic descriptive phrases that come to mind as you approach the property, walk through the home, and imagine living there.

For example, a house I once listed had a sunroom addition with skylights that not only added 500 finished square feet but also allowed for more natural light since it had three floor-to-ceiling-windowed walls. I used corresponding phrases in my marketing materials, such as: "Sunroom addition makes home unique and increases original footprint," "Ample natural light flows from the sunroom into the kitchen,"

and "Versatile sunroom is perfect for enjoying morning coffee or entertaining."

Worn-out phrases don't do a property justice and usually don't result in prospective buyers wanting to see the property. Just the word "charming" before any other descriptor is a red flag. Charming translates to, "Fair warning—the place is small" in real estate lingo.

Buyers interpret "fixer upper" as meaning the property isn't in good condition and they can get it for a steal. "Motivated sellers" tips off buyers' agents that their clients can come in with a lowball offer and the sellers may even consider it, negotiate it, and, ultimately, accept some version of it.

Even when you're marketing a small property or one that needs work, it's best to provide an accurate listing description with authentic phrases that help to keep the listing fresh. Highlight the main room features, and include some imaginative suggestions for less-than-finished areas. —Sharon Lang, SRS, agent, Samson Properties, Chantilly, Va.

Don't waste space; be specific

Here's my first rule: Don't be lazy. Avoid descriptions that are vague or overused, such as "quaint," "classic," or "cozy."

Forget the empty clichés, such as "dream home" or "perfect for you."

Be specific. Otherwise, you're just wasting space. Focus on a small number of home features and provide details. Don't just highlight "recessed lighting." Instead, inform buyers about the "recessed lighting that throws a soft glow on gray stone countertops."

Next, be smart about your target audience. Take into account more than just the basics, such as average age, income, and family size. Think about how a property's attributes can satisfy a buyer in this particular time and place. Today's millennial buyers pay attention when we talk about things like solar heating, energy-efficient windows and appliances, walkable neighborhoods, and backyard gardens for home-grown veggies.

Lastly, and perhaps most importantly, help buyers envision the possibilities that come with a new home in a new community. Help them imagine how a fireplace offers a chance for families to huddle on winter nights. Let them know their new kitchen island will be great for making a favorite salad. Point out that their new home is only three blocks away from a shaded walking path that leads to a funky coffee shop or a park filled with kids. And let them know their pooch will be welcome at the neighborhood dog park.

Today's technologies and social media platforms offer plenty of marketing options. But without messages that truly resonate with buyers, they're just bells and whistles. Language still matters—a lot. —Donna Kerr, broker-owner, Donna Kerr Group, Silver Spring, Md.

Appeal to people's dreams

Every buyer has a dream—to find abeautiful home in an ideal location that's in mint

condition and move-in ready. These are golden characteristics that agents highlight in their marketing copy.

Mentioning other conveniences and amenities are also a big draw: an in-ground pool, being close to public transportation, on a golf course, on a lake, etc.

A counterpoint to this is language that suggests a less-than-desirable property: "Motivated sellers," "bring all offers," "good value," "sold as-is," "unique property" (this usually means odd), and "must-see."

Please remember, your marketing language is the first step to getting buyers to come see the home. Don't undersell or try to warn buyers off with negatives. It's okay to embellish a little bit to get them in so they can fall in love with the mostly beautiful, mostly mint, most ideal, mostly move-in property you're offering.

—Dolly Hertz, associate broker,
Engel & Völkers New York City

Lazy copy makes agents angry!

I asked my team of agents about their pet peeves in listing descriptions, and these are some of the more printable responses:

- Repeating the adjectives in multiple sentences, such as "wonderful" this and "wonderful" that
- Saying "too much to mention here" is lazy and annoying; reciting room locations in the "Remarks" section when there's an excellent field for that in the MLS; claiming a view of a lake or pond and not having a photo to illustrate either; adding illegal square footage into the living area without disclosure.

Finding the right words is tough. If we knew them, we'd use them to death. I like "pleasing," "interesting," "restful," and "relaxing" because they're a little more muted.

More space spent describing the location is more useful than repeating what's already elsewhere in the listing, such as bedroom or bathroom counts. More facts, such as "new roof in 2016," "new windows in 2015," and "driveway blacktopped in 2016," increase buyers' interest.

• I'm tired of too many overly expressive adjectives, such as "gleaming," "nestled,"

Does the copy further your goal?

I've been an agent as well as an owner and principal broker of my own realty company for 20 years. I've also been a builder and owner of a remodeling company. Up until 2008, I owned and ran two real estate magazines and one real estate weekly newspaper.

Before deciding on the best descriptive words and phrases, it's imperative you have your goal defined. Are you selling a picture-perfect property for top dollar, or are you selling a distressed property as an investment opportunity?

Common adjectives and phrases like "beautiful" and "gorgeous two-story" are overused filler



or "delightful." What does work, in my opinion, is a simple, concise description that highlights a few unique features of the home and its location.

Personally, I can't stand it when agents use ALL CAPITAL LETTERS!

—Vanessa Saunders, CIPS, PSA SRS, principal broker/CEO, Global Property Systems, Hudson Valley, N.Y that don't emote much response in buyers these days. Buyers in the digital age are swamped with information, so they may be using search tools with trigger words and phrases that get right to the heart of their objective. Here are some examples of market copy that speaks to today's buyers:

• **Investment opportunity**—This tells buyers the property has the potential to provide a positive cash flow as a flip or a rental property.

- Positive cash flow—This speaks directly to investors and indicates you have the knowledge and data to show the property as a good investment based on the financial analysis.
- Foreclosure, short sale, REO, auction—all these words speak directly to a specific group of buyers who focus on this type of real estate.
- Completely updated or remodeled— This is a powerful statement, but it requires additional qualifications unless all systems and amenities in the property are truly updated.

Caution: This type of specific market copy should be used only if all the statements are 100 percent accurate and you have the data or evidence to back up the claim. That includes appraisals, CMAs, financial analyses, leases, or whatever is needed to validate the statements made.—Ron Humes, Lexington-Ky.-based vice president of operations, Southeast region, Post Modern Marketing

Do the words, property, and audience match?

I write for clients on real estate, relocation, investment, and more.

A major problem in many property descriptions is a fundamental misunderstanding of the type of property and the audience for that property. For example, I often see luxury listings with "walking distance to..." lines.

Most people who are buying a multi-million dollar property aren't interested in schlepping to the store or wherever. Unless the home is walking distance to a beach or a particularly desirable, upscale shopping and dining area, leave this out.

My best tip for property descriptions is to start out with an attention-grabbing wow element of the property. Make a note as you walk through the home, and whatever really grabbed your attention should be your opening. Whether it's an incredible kitchen or a fabulous backyard, choose that one thing that will capture the imagination of your reader and make them want to come see the home in person.—*Christy Murdock Edgar*, *owner, Writing Real Estate, Orlando, Fla.*

It's not the words but the style

When it comes to phrases that work like magic in listings, I believe it's the style of writing agents use in the description.

When you just give a list of features of the home, such as: "4-bedroom, 3-bath, 2-story home on 3/4 of an acre," that does nothing to draw potential buyers in.

You're better starting out with: "A great day starts and ends in this amazing, move-in ready home. Start your day with a cup of coffee at the breakfast bar or outside on the covered patio." It brings buyers into the home by evoking an emotion where they can imagine themselves living there.

It's also important to use proper language and that the description is free of spelling mistakes and real estate jargon. A description filled with spelling mistakes definitely reflects poorly on you.

—Gene Donohue, district director, broker, coach, The Donohue Group, Fathom Realty, Greenville S.C.

Not Tracking Your Online Efforts? Your Colleagues Are

There's no point in marketing online if you don't have a good idea about whether your efforts are moving the needle. These ideas can get you started.

Marketing online isn't a science—but it's getting more and more like one each day.

A growing number of companies are building tools you can use to see which of your online campaigns is generating interest, and many of your colleagues have tested and are using them each day. Here's where they're investing their time and money.

Really, whatever works is best

"These days, more and more people spend their days online, and it's much more cost effective to target potential clients and generate leads online than spending your budget on paper flyers," reports Alex Cygal, an agent at RE/MAX Realty Services in Caledon, Ontario, who spent 18 years in public relations and marketing before she migrated to real estate.

"Those definitely still have a place and purpose if done strategically, but reaching customers online through social media marketing and other platforms means you can customize your message to specific audiences and get more impressions for a fraction of the price," says Cygal.

Let's be honest. If the analytic tool your competitors use isn't something that fits your style, it's not the right one for you. You need to find the system that works for you.

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"The best marketing analytics tool is the one you actually use," asserts Petya Manning, marketing manager at NextHome in Pleasanton, Calif. "Unless you're investing in a more robust platform like Marketo or HubSpot, there's not a single solution that will give you all the metrics you're looking to track in a comprehensive way. If you dedicate some time, you can get the numbers you need to add laser-like focus to your marketing efforts.

"Set recurring calendar reminders to log into your email campaign platform, your Google Analytics and Google Ads, and your Facebook Ads Manager," advises Manning. "When you send email blasts to your sphere, pull the reports from MailChimp, Constant Contact, and so on showing you who clicked on what. Then ask: Is there an opportunity to further segment the contacts and hit the ones who actively engaged with my message with a more personalized offer?

"Hootsuite, Sprout Social, and Buffer each have their strengths when it comes to managing social media, but they can get pricey depending on the number of accounts and admins you add," notes Manning. "Start by learning the ins and outs of Facebook's Insights and Ads Manager, then graduate to the online tools for scheduling and engaging on social media. HubSpot Academy has a free class on Facebook Ads that is a must for all agents."

Technology



Some tools are built right in

"I spend most of my marketing dollars on social media ads on Facebook and Instagram, as well as Google, where I can change up my strategy, message, and audience and pivot quickly if I'm not getting the results I want," reports Cygal. "The best part of online marketing is that, unlike paper advertising, you can actually track your campaign and know exactly how many people have seen your message, how many times, and where.

"The analytics tools on those platforms are easy to learn and follow," Cygal adds. "The amount of customization and reporting is helpful in targeting the right audience and choosing the right message."

Jennifer Okhovat, an agent with Compass in Los Angeles, also uses the tools embedded with each social media platform. "The best tools I use to track posts on Instagram and Facebook are the ones built in to each app," she explains. "Instagram offers great analytical tools for businesses. I particularly enjoy posting stories on my Instagram, and through these stories, I'm able to see how many people view the stories, how many people vote on any polls I post, and who votes on what.

"For Facebook, there are amazing analytics that show how many people each post from a Facebook business page reaches and how many people engage on each post," says Okhovat. "If you place an ad through Facebook, you can also dive deep into analytics to make sure your ads are getting the exposure and response you want."

Kenny Truong, director of inside sales and an agent at Climb Real Estate in San Francisco, tweaks his online efforts before posting so that he can better track them. "For tracking clicks on Instagram ads, Facebook posts and ads, Twitter clicks and ads, or MailChimp emails, I personally really appreciate using Bit.ly and Snip.ly," he says.

"With Bit.ly, you can see the number of clicks that happen each day and even further dig into the location of the clicks," says Truong. "On Snip.ly, you're able to track the number of ad or post clicks per day, in addition to measuring the average time on the site and how many pages were visited.

"These analytic tools have proven super helpful and allow me to readjust my strategy if necessary," he adds. "With Bit.ly and Snip.ly, I can learn what resonates with my audience to know what direction I should continue with in my marketing efforts and where to stop."

Technology

Google analytics also has its fans

When she uses Google Ads, Cygal sees metrics on how many people called her or visited her website based on the ads. "You can also see exactly what people are searching for on Google so you can get in front of buyers and sellers currently in the market for a new home," she notes. "I also use Google Analytics to see how my website is performing."

It's the best tool out there, according to Ben Mizes, CEO and agent at St. Louis-based Clever Real Estate. "The best tool for tracking online success is Google Analytics," he says. "It's a free tool that records not only the traffic coming to your website but also specific 'goals' you can define. For example, if you want your Facebook leads to sign up for a newsletter, you can track the number of sign-ups coming from Facebook in Google Analytics.

"You can track anything from form submissions to phone calls," explains Mizes. "It requires a little bit of technical knowledge to set up, but once you're tracking, you can make informed decisions about where to spend your marketing dollars. For instance, if Facebook outperforms Instagram, it might be worth reallocating your budget accordingly."

Manning agrees. "Regularly diving into your Google Analytics is how you'll find which pages on your website receive the most views," she says. "Which blog posts are performing better than others? Can you shift the topics you cover to drive more visitors to your site? Are some of your pages loading slower than others and hurting your SEO? There's a lot to be gained from looking at the data."

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Tracking where your leads land

"I use Hotjar to evaluate and improve my Facebook landing page," reports Mary Jackson, marketing manager at Cook & James, a law firm that handles home closings.

"With Hotjar, you can get heat maps of your page that show you 'hot spots' of clicks. Knowing where your potential customers are clicking will help you move content around, move your call-to-action button higher on the page, and make decisions on where to put images and whether to attach links on them. You can also get visitor recordings that will show you exactly what actions your page visitors took.

"You can see how far down the page they got before leaving, how many clicks were made and where, and how long they hovered over content to read it," adds Jackson. "As a marketer, this is crucial information to learn to optimize the landing page. For example, if you see a visitor getting halfway through your content and then leaving, this information could be telling you to trim long content or paragraphs that were distracting and cause visitors to leave— it could also mean your content is 'thin' and doesn't have enough value to hold their attention."

Speaking of landing pages, Jackson suggests you always have an automatic responder attached to your call to action. "That way, if someone downloads a PDF or schedules a home tour, that content or message is immediately given to them," she explains. "Leadpages is a great tool for creating landing pages and has a whole section of auto-messaging features to give you immediate follow up with your visitor."

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John D. Mayfield CRBsm, e-PRO*, GRIsm

How Tough Is Your Situation?

Category: Motivation/Professional Development

Materials Needed: Handouts included with meeting materials, flip chart, a blank sheet of paper for all team members

Estimated Time: 15-20 minutes

PowerPoint: Yes

Meeting Objective: To help your team members discover new ways to become better disciplined.

Note: This meeting is adapted from an article I wrote for REALTOR® Magazine Online (the Sales Coach column).

INTRODUCTION TO TODAY'S MEETING

Explain tto your team that as self-employed individuals, it's important to recognize and understand the need to be disciplined in all aspects of your life. Tell your group that with today's meeting, you'll use the word "disciplined" as an acronym to help everyone understand some needed areas in real estate professionals' lives if they want to achieve success.

STEP 1

Distribute Handout 1-A and either use the PowerPoint slide show or your flip chart to discuss the various points using the acronym DISCIPLINED.

Explain: Did you know the only time success comes before work is in the dictionary? Surprisingly, many people try to envision success in their lives yet fail to realize the needed work and discipline that's required to achieve such achievement.

STEP 2

Town hall the following points with your group, debriefing with questions where noted.

Note: You can use the PowerPoint to illustrate each point or a flip chart, writing each letter one at a time as you explain the rationale. Handout 1-A will have partial answers for your team members, so they'll need to fill in only various words.

D—Determine what you want with your career.

Zig Ziglar said, "You can't hit a target you cannot see, and you can't see a target you do not have." Understanding what and where you want your real estate career to be is your first step to building a self-disciplined attitude.

Ask:

- Where do you want your real estate production to be?
- How many transactions would you like to close this year?

Explain: It's important for each of you to take time to determine what you want with your career.

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I — Invest in education.

Committed salespeople realize that learning and study are major parts of self-discipline. To take your career to new heights, you must continue to foster and embrace education. There are many excellent designations to help you build your knowledge, as well as a wealth of information from www.nar.realtor and the archives of *Real Estate Business Magazine* and *REALTOR® Magazine Online*.

S — Set and review goals on a daily basis.

Explain: A Stanford University report from several years ago indicated that 80 percent of people who put their goals in writing and read them on a daily basis achieved their goals. It only makes sense that if you're constantly reviewing and reading your goals, you're reminded of the job at hand that needs to be completed.

C — Connect with someone who can help you become accountable.

One of the best ways to build self-discipline is to learn to be accountable for your actions. Most people can set goals and plan to prospect, but at the end of the day, did they finish the task?

Learning to take accountability for your daily actions is an excellent way to build discipline and character. Find someone in your office to help you be more accountable to your daily goals and plans.

Remind your group of the accountability sales meeting you recently conducted; if you haven't done one, accountability handouts are included at the conclusion of this meeting for you to incorporate if desired.

I — Imagine what your life will look like next year.

Provide a blank piece of paper to each of your team members. Have each person think about what they want their life to look like one year from now. Encourage them to spend a few minutes writing down positive and encouraging ideas. Have them write the following answers on their blank sheet of paper:

- Where would you like to be in one year?
- How much do you want to earn?

P — Practice your scripts and presentation skills.

Explain: Every two years, we have the opportunity to witness athletes from around the world compete at the Olympics. These athletes didn't make their team without plenty of practice and hard work. It's no different for the top real estate pros in your market. Practicing and perfecting their real estate skills is a daily part of their lives and an essential attribute of a self-disciplined person.

L — Look for new opportunities.

Successful people are always looking for new opportunities to build and promote growth in their lives. For the select few who are striving to increase productivity and looking for more rewards, finding new ways to accomplish tasks and new opportunities are essential parts of their daily work life.

I — Intensify your time-management skills.

Making the most of your daily schedule is important to success. Using your time wisely

SalesStrategies

and working on activities that will produce results is critical. A good way to track your time-management skills is to review your day's activities at the conclusion of your workday. Spend a few minutes going over your calendar and figuring out where your time is profitable and ways you can improve on your time-management skills.

Provide Handout 2-A (optional). A time management form is included for your team to use. Have them place a dot on the quarter hour for each category noted from 6 a.m. through midnight. At the end of the day, have them count up the dots to determine where the majority of their time is spent. Encourage your team to do this for at least one to two weeks.

N — Never allow excuses to take priority.

You can use excuses for your problems and woes. However, the self-disciplined person knows and understands that there's no room for excuses in life. Successful agents understand that responsibility lies within and that when mistakes are made, they must acknowledge their errors and continue to move forward.

E — Evaluate your performance and daily activities.

Self-disciplined individuals are never satisfied with the status quo and always look for ways to improve their career. Taking time to debrief your performance is always a good way to improve your skills.

D — Don't get discouraged.

There's a popular quote Pat Mayfield used: "All sunshine makes a desert."

Explain: Remind yourself of this when times get tough and things don't go the way they should. Understand that not everything goes as planned in the real world. Closings fall apart, consumers will list or buy with someone else, and the property you thought would sell in a heartbeat may never close. Self-disciplined individuals understand these facts and learn to remind themselves not to get discouraged and to forge forward in all circumstances.

CLOSING

Summarize: There you have it, 11 ways to help you get disciplined and to achieve career success.

Doubt is a pain too lonely to know that faith is his twin brother. —Kahlil Gibran

John Mayfield, CRBSM, e-PRO®, GRISM, received his real estate license in 1978 and has been a practicing broker since 1981. He is a senior GRISM instructor for the Missouri Association of REALTORS® and the Arkansas Association of REALTORS® and is a master instructor for the CRB Council. John has been a featured speaker at the National Association of REALTORS® conventions, authored seven books, and created the "5-Minutes Series for Real Estate Agents." For more information, contact www.easysalesmetings.com.

Handout 1-AGet Disciplined!

	what you	u want with your car	eer.
Invest in			
Set and review	on a	basis.	
	_ with someone ac	one who can help yo	u
	what you	r life will look like ne	ext year.
Practice your scripts and			skills.
Look for new			_·
Intensify your			skills.
Never allow		to take priority.	
	your perf	ormance and daily a	ctivities.
Don't get			

Handout 2-A

Daily Activities

Time	Personal	Showings	Prospecting	Letters/ Correspondence	Internet/ email	Misc.	Meals	Meetings	Phone calls
6 am									
7 am									
8 am									
9 am									
10 am									
11 am									
Noon									
1 pm									
2 pm									
- p									
3 pm									
о р									
4 pm									
5 pm									
o hiii									1
Totals									
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Handout 2-A Daily Activities Prospecting Letters/ Correspondence email Misc. Meals Meetings Phone calls

Time

6 pm

7 pm

8 pm

9 pm

10 pm

11 pm

12 am

Total

Total Page1

Final Totals Personal

Showings

Optional Handout

What Should I Be Doing?

Copy for each team me	mber, cut, and distribute.
What Should I Be Doing?	What Should I Be Doing?
List things you need to begin doing on a regular basis to generate more income:	List things you need to begin doing on a regular basis to generate more income:
1.	1.
2.	2.
3.	3.
Set a date you'll begin doing the items listed above:	Set a date you'll begin doing the items listed above:
Set an appointment with the person or team member next to you in one week to follow up on your progress:	Set an appointment with the person or team member next to you in one week to follow up on your progress:
Date of appointment Person to hold you accountable	Date of appointment Person to hold you accountable
What Should I Be Doing?	What Should I Be Doing?
List things you need to begin doing on a regular basis to generate more income:	List things you need to begin doing on a regular basis to generate more income:
1.	1.
2.	2.
3.	3.
Set a date you'll begin doing the items listed above:	Set a date you'll begin doing the items listed above:
Set an appointment with the person or team member next to you in one week to follow up on your progress:	Set an appointment with the person or team member next to you in one week to follow up on your progress:
Date of appointment Person to hold you accountable	Date of appointment Person to hold you accountable

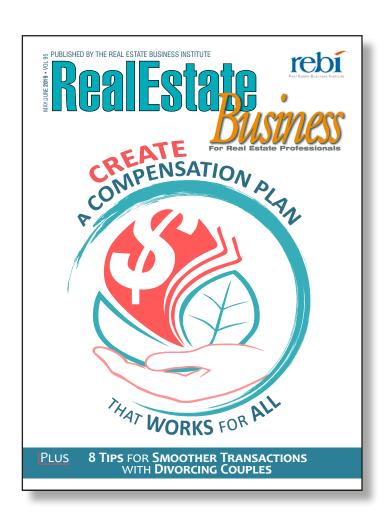
Optional Handout

Accountability Follow-Up Review Guide

Use this guide as a follow-up session for your group reviews one week after the initial meeting.

My goals	Place a √ if completed	If you didn't complete, what was your biggest obstacle to achieving your goal?	What can you change this week to make your goals a reality and come to fruition?
1.			
3.			

(rebi) (rebi) (rebi)





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