

2012-13

# Annual Report



**REAL ESTATE CENTER**  
TEXAS A&M UNIVERSITY



**MAYS BUSINESS SCHOOL**  
TEXAS A & M UNIVERSITY

# DIRECTOR'S MESSAGE

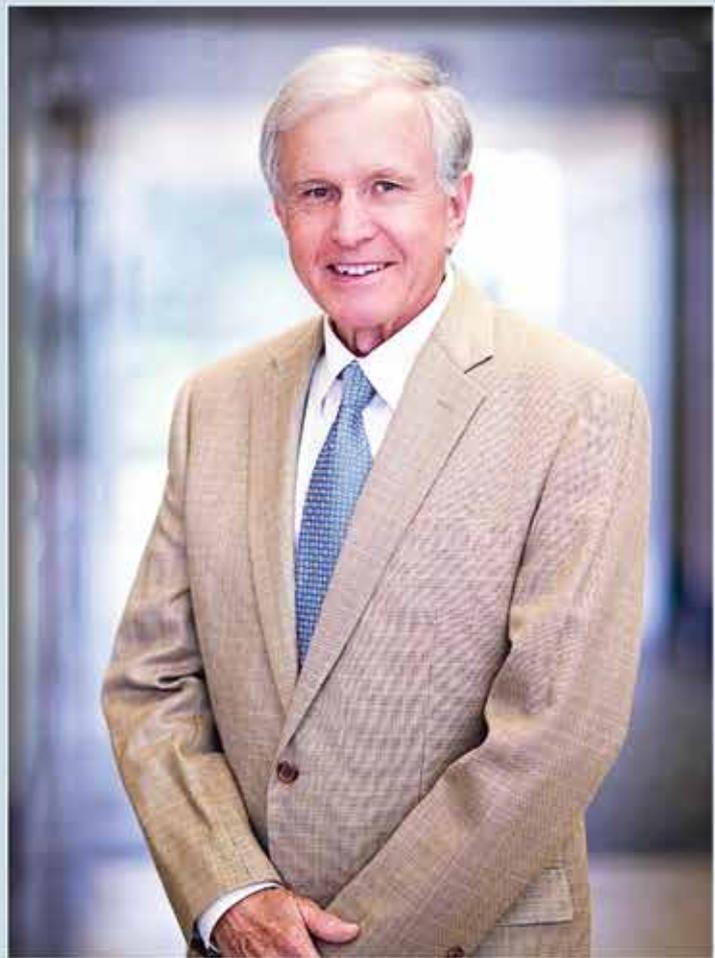
In a strategy session a couple of years ago, the Center's advisory committee collectively agreed that it was time for the Center to "play on a larger stage." The underpinnings of that widely held belief is that the Center has reached a level of competence, reputation and work excellence that should command a larger presence and have greater impact. The committee challenged us to think bigger, and to actively seek new relationships, opportunities and venues to accomplish that goal.

This objective clicked for the staff because the work culture of the Center is based on the belief that an organization not growing is one in decline. Knowing it is a never-ending journey of incremental improvement, we set out on a path to establish a bigger footprint in Texas and beyond.

The fruits of that journey are becoming apparent. For example, this year, Luis Torres, our newest researcher, is leading the way in partnering with economists from various branches of the Dallas Federal Reserve Bank in developing a new series of leading economic indicators for Texas single- and multifamily residential markets. We are thrilled to work closely with such a prestigious and influential group of economists.

Chief Economist Mark Dotzour and Jim Gaines, housing economist, have both reached out, built relationships with and given presentations to the most diverse group of professional business groups in the Center's history. Many, such as the CPAs, financial and estate planners, business economists, associated general contractors and dozens of others are well outside our typical core real estate audiences.

The Center being out there on such a large stage directly benefits our core stakeholders. Real estate does not exist in a vacuum. What happens to businesses in general has significant impacts on the health of Texas real estate



markets. The expanded dialogue with so many business groups provides new insights and immediate feedback on our thinking and theories about real estate.

Constantly living in the context of reality helps us focus and keeps us grounded in the wants, needs for information and problems confronting Texas business people and consumers. Ultimately, we come full circle, back to our mission — helping Texans make better real estate decisions.

A handwritten signature in blue ink that reads "Gary Maler". The signature is fluid and cursive, with a long horizontal line extending to the right.

**Gary Maler**

# RESEARCH STAFF



## Dr. Mark Dotzour, Chief Economist

“This year, Center researchers spent a lot of time studying Federal Reserve policies trying to anticipate when it would begin to ‘normalize’ monetary policy. What will happen to the housing market when mortgage rates rise? What will happen to commercial property values when rates rise? We tried to understand just how effective ‘zero-interest-rate policy’ could be to produce job growth. We monitored the continuous improvement in the Texas and U.S. housing markets. We were able to advise our constituents that the housing recovery was for real well before most of the media outlets were willing to acknowledge it. We discerned that the era of ‘deleveraging’ in America came to a close in early 2013.

“We investigated why the supply of homes for sale is so low in many parts of America and virtually all cities in Texas. We found that some people no longer had equity in their homes and were unable to sell. Others perceived the market to be soft and chose not to sell at low prices. We considered how tight lending requirements are keeping homebuilders and land developers from adding sufficient supply of new homes and lots to keep pace with the demand of a growing Texas economy.

“The Center continued to benefit from the fact that top professionals in the industry view us as an ally and trusted consultant. They kept us posted on the current trends as they unfolded at ‘street level’ so that we could then offer them high-quality analysis.”



## Dr. Luis Torres, Research Economist

This year the Center welcomed Dr. Luis Torres to its research staff. Formerly with Banco de Mexico, Mexico’s central bank, Dr. Torres brings critical international expertise and invaluable insight into international monetary policy. Having served four internships with the El Paso office of the Dallas Federal Reserve, Dr. Torres understands the workings of central banking, a key driver of U.S. and world economies.

Since joining the Center, Dr. Torres has spearheaded a collaboration with the Dallas Fed to create a new series of leading economic indicators for the single-family and multifamily housing markets.

He published two *Tierra Grande* articles, both of which also were published as longer technical reports.

### **All My Exports Come from Texas** (*Tierra Grande*, April 2013)

Texas is a major player in the export game. It ranks first among the states in exported goods and 55th in the world. That translates into income and jobs that strengthen the state’s economy.

### **Economic Diversity: How Much Does Texas Rely on Energy?** (*Tierra Grande*, July 2013)

Texas has benefited in recent years from a rapid expansion in the production of oil and natural gas from unconventional sources, primarily oil and gas shale. This increase in the importance of the petroleum and natural gas industry in the state’s economy has had some initial effects on the structure and variability of the Texas economy, showing a tendency toward greater specialization and greater variance.

### **Texas’ Stake in International Trade Through Its Exports and Some Foreign Direct Investment** (Technical Report 2022)

### **Texas Industrial Structure: How Much Does Texas Rely on Energy?** (Technical Report 2030)



## Dr. Ali Anari, Research Economist

Dr. Anari authors the *Center's Monthly Review of the Texas Economy*, which focuses on employment in the Lone Star State. This report ranked in the top ten most-viewed publications every month this year.

Dr. Anari explains the research published in *Tierra Grande* and how it relates to the real estate industry.

**Home in the Range** (*Tierra Grande*, October 2012) "Housing markets are divided into segments based on what percentage of all sales fall into which price brackets. The shares of homes in each price bracket continually change due to changes in income and preferences. I conducted research to investigate changes in the relative importance of Texas housing segments from 2001 to 2011 and the impact of the Great Recession on home price distribution in the state. Using home price distribution data from the Center, I found that the Texas housing market was a two-segment market before the Great Recession but was transformed to a three-segment market in the aftermath of the Great Recession. Of these three segments, two are growing and a third is declining. These findings can be useful to Texas' construction and real estate industries, particularly in project marketing."

**Texas Treasure** (*Tierra Grande*, October 2012) "The state's real estate wealth is the sum of the values of single- and multiple-family residential units, commercial, industrial, utilities, and mineral real estate properties, rural acreage, and vacant lots. I conducted research to investigate the impact of the Great Recession on Texas' real estate wealth. Comparing 1997 and 2010 data, I found that the state's real estate industry and real estate wealth continued to grow despite the recession. The state's construction and real estate industries benefit from knowing the size of the markets, changes in the amount of Texas' real estate wealth, and the relative growth of the residential, commercial and industrial sectors."

**Home Stretch: Housing Supply Flexibility** (*Tierra Grande*, April 2013)

"After the Great Recession, in response to growing demand fueled by growing income and population, Texas' housing market succeeded in supplying a larger number of affordable homes than some other states. One reason was housing supply flexibility (HSF), which is the ratio of housing supply to housing demand. Using annual home sales data and inventories of homes for sale in Texas and the United States from 1989 to 2012, I compared Texas and U.S. HSF. The research revealed that Texas' HSF is higher than the national average, and this flexibility enabled the state's construction industry to supply more homes at affordable prices."

**Land, Lots of Land: How Texas Dodged the Housing Bubble** (*Tierra Grande*, July 2013)

"Why didn't Texas experience a house price bubble in the housing crisis of 2006-12? To investigate this issue, I compared components of house prices in Texas and California from 1984 to 2012. Using data on home prices, structure costs and land costs for four Texas metropolitan areas (Dallas, Fort Worth, Houston, San Antonio) and four California metro areas (San Francisco, San Jose, Santa Ana, Los Angeles), my research found that the 'housing price' bubble in California and elsewhere during the crisis was in fact a 'land price' bubble. Texas had plenty of relatively low-cost land combined with efficient statewide land acquisition and development processes. As a result, Texas avoided the devastating effects when the bubble burst."



## Dr. Harold Hunt, Research Economist

Dr. Hunt's research this year focused primarily on burgeoning oil and gas activity in Texas. His publications included:

**Crude Awakening: Oil, Gas Jobs in Play** (*Tierra Grande*, October 2012)

**Houston's Chemical Reaction: Shale Gas Powers Industrial Boom** (*Tierra Grande*, July 2013)

When asked about his research findings, Dr. Hunt had this to say:

"The explosion of activity in the state's oil and gas (O&G) and petrochemical sectors was the gift that kept on giving for many Texas real estate professionals this year. A few surprises emerged from our research into this important segment of the Texas economy. For example:

- Half of all active drilling rigs in the United States are now operating in Texas. Of that number, about six out of seven rigs is drilling for crude oil. Although the Eagle Ford Shale formation seems to get most of the press, the Permian Basin's rig count is actually about 100 rigs higher.
- The level of interdependence between petrochemical plants along the Houston Ship Channel was another surprise. Being located along the channel is important to these plants. However, the exchange and utilization of chemical products and other byproducts such as steam or water being produced by a nearby facility is critical to the success of these facilities.

- Houston has emerged as the Silicon Valley of global high-tech O&G research. As unconventional O&G drilling takes an increasingly larger share of O&G activity, the level of technology involved seems to increase exponentially in areas such as hydraulic fracking or deepwater drilling.
- As the need for more welders, pipefitters and other trades has surged in oilfield-related activities, the industry quickly discovered that the pipeline for new talent had been seriously curtailed for a number of years. As a result, educational institutions and trade schools are having to play catch-up to meet the demand for the next generation in these trades."



### **Dr. Charles Gilliland, Research Economist**

“Texas land markets continued to see sales concentrated on small acreage transactions this year,” says Dr. Gilliland. “Prices moved strongly upward in all areas with South and Central Texas seeing an upsurge supported by the Eagle Ford Shale play. The volume of activity continued to lag well behind levels reported from 2005 through 2007.”

Appraisals in markets with numerous foreclosures revealed a bifurcated market with foreclosed homes routinely selling for substantially less than prices for comparable homes sold in the conventional manner by non-financially distressed owners. The Appraisal Foundation provided guidance for appraisers working in such areas.”

Dr. Gilliland explains the research he published in *Tierra Grande* and how it relates to the real estate industry.

#### **Bringing Down the House? Foreclosure Effects on Market Values** (*Tierra Grande*, October 2012)

“Foreclosure sales do not automatically depress values of all houses. Depressed prices of foreclosures may present investment opportunities when those prices return to owner-occupied market values.”

#### **For What It’s Worth** (with Michael Oberrender, *Tierra Grande*, January 2013)

“Appraisal issues arose in residential markets following the Great Recession. Rising costs inspired some lenders to turn to less costly broker’s price opinions (BPOs) for loan underwriting rather than more time-consuming appraisals. The Dodd-Frank financial reform bill specified which transactions were candidates for the use of BPOs.”

#### **In Defense of the Property Tax** (with David Adame and Michael Oberrender, *Tierra Grande*, April 2013)

“It’s no secret that people despise property taxes. In the

past year, some have suggested scrapping the tax in favor of higher sales taxes. We pointed out the pitfalls implied by such a policy. Further, research indicates that property taxes actually have some redeeming qualities that have a positive impact on economic development.

Part of the discontent with property taxes derives from a perceived unfair administration of the tax laws. Our July article outlined the Comptroller’s Property Tax Assistance Division’s efforts to improve and standardize local administration of the tax.”

#### **M.A.P. Quest: State Tackles Appraisal Inconsistencies** (with Michael Oberrender, *Tierra Grande*, July 2013)

“To address inconsistencies in methods of determining market value, the Texas Comptroller of Public Accounts now reviews operations in each of the state’s appraisal districts every other year. After the first two-year cycle, many identified problems were resolved.”



## Judon Fambrough, Senior Lecturer and Attorney at Law

We considered changing the “Most Downloaded Publications” section of this report to “Judon Fambrough’s Greatest Hits” because month after month, year after year, his articles are the most viewed and downloaded of all the publications on the Center’s website. Thirteen of the 16 most accessed publications this year were his, including perennial favorites *Hints on Negotiating an Oil and Gas Lease*, *Landlords and Tenants Guide*, *Obtaining a Texas Real Estate License* and *The Texas Deer Lease*.

This year, in addition to 40 presentations delivered, he added these new articles to his body of work and updated several older publications.

### **Where There’s No Will** (*Tierra Grande*, January 2013)

If you care who inherits your money (and your stuff) when you bid farewell to this earth, embrace reality and make a will. Otherwise, here’s who gets what.

### **Mineral Law West of the Pecos** (*Tierra Grande*, April 2013)

Figuring out who owns mineral rights in Far West Texas is tough. It requires, among other things, a history lesson, some seriously weighty reading of old laws, and interpretations of what constitutes a mineral. Even attorneys are left scratching their heads.

### **When Commissions Raise Questions** (*Tierra Grande*, July 2013)

When a commission is earned and who receives it depends primarily on the type and terms of the listing agreement. Controversies may arise when a contract is signed but never closes, and when a buyer is procured on the terms of the listing agreement and the seller refuses to sign the contract.



## Dr. Jim Gaines, Research Economist

### **Dodging the Bullet: Texas Escapes Worst Foreclosure Hits** (*Tierra Grande*, October 2012)

“Texas’ economy and housing market managed to avoid the worst of the Great Recession of 2007,” says Dr. Gaines. “By eluding the housing price bubble that engulfed much of the rest of the country, especially the other high-growth, high-profile states, we dodged the housing price bust that followed.”

### **License to Sell** (*Tierra Grande*, January 2013)

Factoid: There are way fewer active real estate licensees in Texas today than there were during the 1980s real estate boom. And as more and more people move into the state, the industry is likely to expand to service the influx.

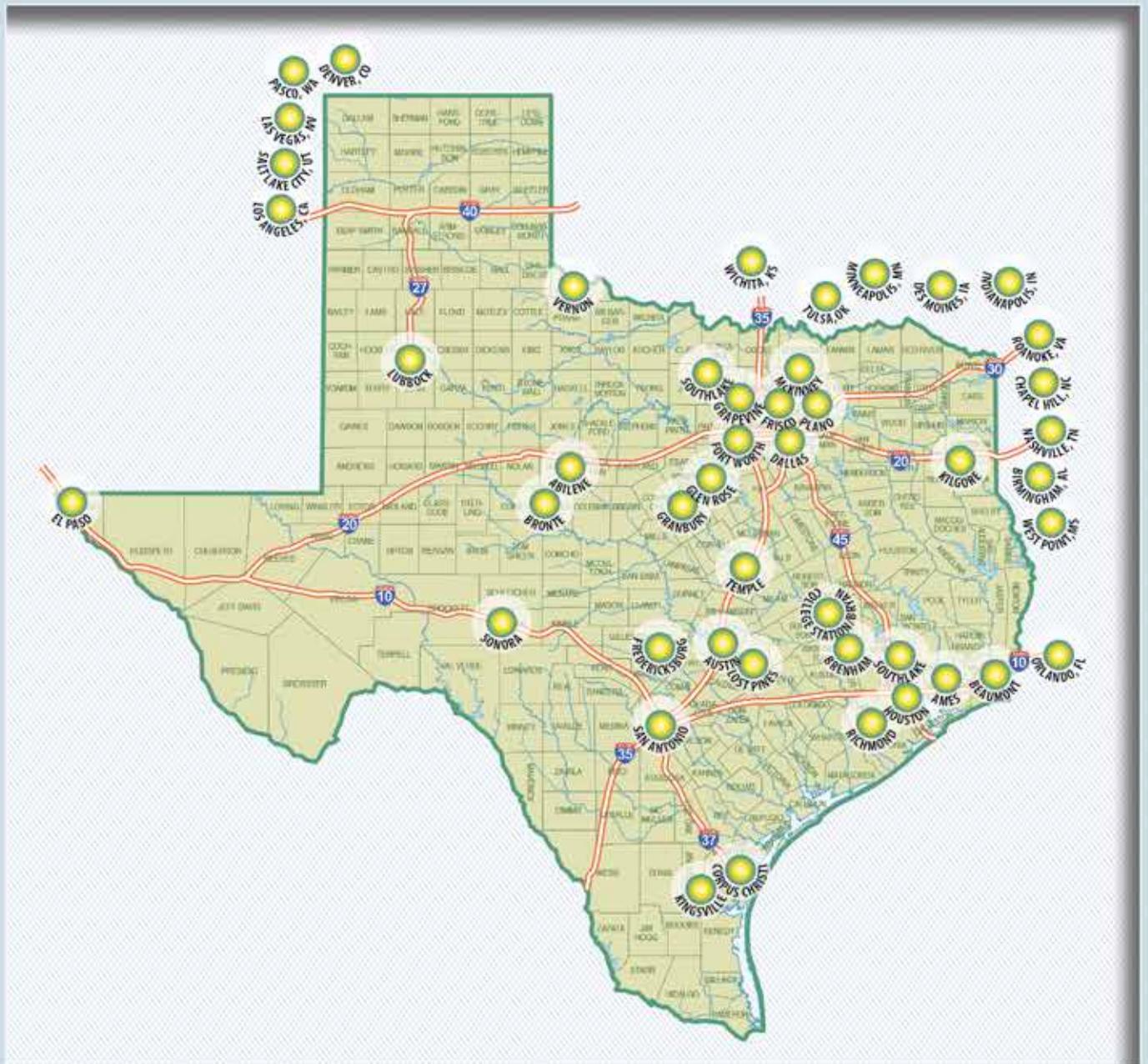
### **The Amazing Rate** (*Tierra Grande*, July 2013)

According to Dr. Gaines, “the next 40 years in Texas may be as daunting as any stretch in the state’s history. From 1970 to 2010, the state added 14 million new residents. From 2010 to 2050, the state is projected to add 30 million new residents — more than double the current population. The population explosion will require more natural resources, more housing, more education, more transportation, more jobs, more public services, more commercial space — in short, more of everything, including intelligent long-term preparation and coordination.”

### **Crowd Control: Planning for Texas Population Growth** (with Harold D. Hunt, *Tierra Grande*, April 2013)

“The growth challenges facing the state are enormous. Planning for and managing the coming changes in an efficient, effective manner will require tough decisions. Housing, commercial, retail and industrial development will be foremost among the things needed. These challenges will be opportunities for success for the real estate industry.”

# PRESENTATIONS



## Have Speech, Will Travel

As always, Center staff spent a lot of time on the road, speaking to a broad spectrum of groups representing the real estate industry and related businesses. Director Gary Maler, Chief Economist Mark Dotzour and the rest of the research staff chalked up a total of 187 presentations around the state and across the nation.

# PUBLICATIONS & WEB



## Most Downloaded Publications

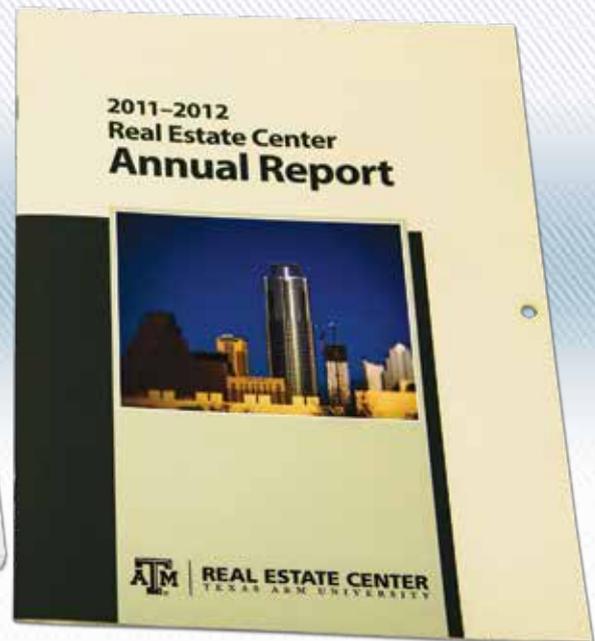
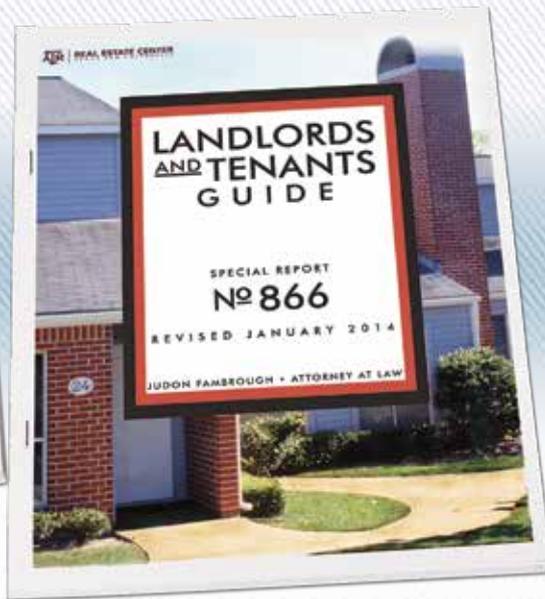
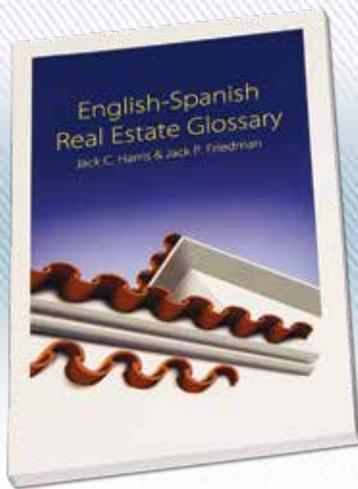
- *Landlords and Tenants Guide*
- *Obtaining a Texas Real Estate License*
- *Hints on Negotiating an Oil and Gas Lease*
- “Easements in Texas”
- “Priority of Mortgage and Tax Liens”
- *Monthly Review of the Texas Economy*
- “Deeds and the Texas Recording Statutes”
- *Dallas-Fort Worth-Arlington Market Report*
- *The Texas Property Tax System*
- “Dibs! Understanding the Right of First Refusal”
- “Abandonment of Property”
- *The Texas Deer Lease*
- “Landlocked Property”
- “Buy or Lease? Commercial Property Decisions”
- “A Homeowner’s Rights Under Foreclosure”

## Spreading the Word

The Center is required by law to disseminate research findings to our constituents, and we have always done so with great enthusiasm through *Tierra Grande*, our website ([recenter.tamu.edu](http://recenter.tamu.edu)) and Real Estate Center Online News (RECON). But as technology has advanced, so have we, adding a digital version of *Tierra Grande* (which allows readers to turn digital pages as though they were reading a printed magazine), a Facebook page, Twitter account, and the Real Estate Red Zone podcast, giving real estate professionals freedom to choose the medium that is most convenient for them.

So how wide is our reach? Take a look at the numbers.

Unique visitors to <a href="http://recenter.tamu.edu">recenter.tamu.edu</a>	Average 94,227 per month
<i>Tierra Grande</i> subscriptions	136,000
<i>Tierra Grande</i> reprints on website	Average 924 per month
<i>Tierra Grande</i> digital version views	5,642
RECON subscribers	Average 36,040 per month
RECON views on website	Average 4,516 per month
RECON RSS feed	Average 1,551 per month
NewsTalk Texas views on website	Average 8,180 per month
NewsTalk Texas RSS feed	Average 756 per month
Real Estate Red Zone podcast on website	Average 885 per month
Real Estate Red Zone podcast RSS feed	Average 1,357 per month
Twitter followers	Average 8,059 per month
The Blog visitors	Average 3,139 per month



## How Did We Do?

We count on feedback from our constituents to ensure that our publications are valuable to them. One way of gauging value is by requests to reprint the material. This email request generated a Spanish-language version of a *Tierra Grande* article in a real estate publication.

“Hello, my name is Ana P. Velazquez, editor of the first real estate bilingual (English/Spanish) magazine, *Revista Get Home*, distributed in Williamson, Travis, Hays and Bastrop Counties. I visited your website and read the articles and information there and was wondering if it would be possible to publish some of your articles in my magazine. Our goal is to educate Hispanics about the real estate market and help make the process of buying a home easier. We print 10,000 copies every two months. It is a free publication.”

The Center’s *English-Spanish Real Estate Glossary* received praise as well.

“This book has gone through eight printings, a clear indication of its usefulness. We at Habitat for Humanity of Hood County have found it very useful for our Spanish-speaking family homeowners. I would like to order another 12 copies, please.”

Yet another publisher requested permission to reprint a *Tierra Grande* article by Harold Hunt.

“I am the co-publisher of a new magazine based in San Antonio called *Shale Oil and Gas Business Magazine*. A Realtor friend recently gave me her copy of *Tierra Grande* and I read your article, ‘Houston’s Chemical Reaction.’ I found your perspective and insight incredibly interesting and unique and would love to publish it in our next issue. A big part of our mission is to educate our readers regarding the vast impact the Eagle Ford Shale is having in Texas. It would be a great honor to be able to include it in our next issue.

We distribute 10,000 printed copies, direct mail to over 400 oil and gas industry executives, and our magazines are available at the South Texas headquarters of Halliburton, Baker Hughes, and Weatherford. I appreciate your consideration of my request and look forward to your response.”

Judon Fambrough’s *Landlord and Tenants Guide* was the subject of this message:

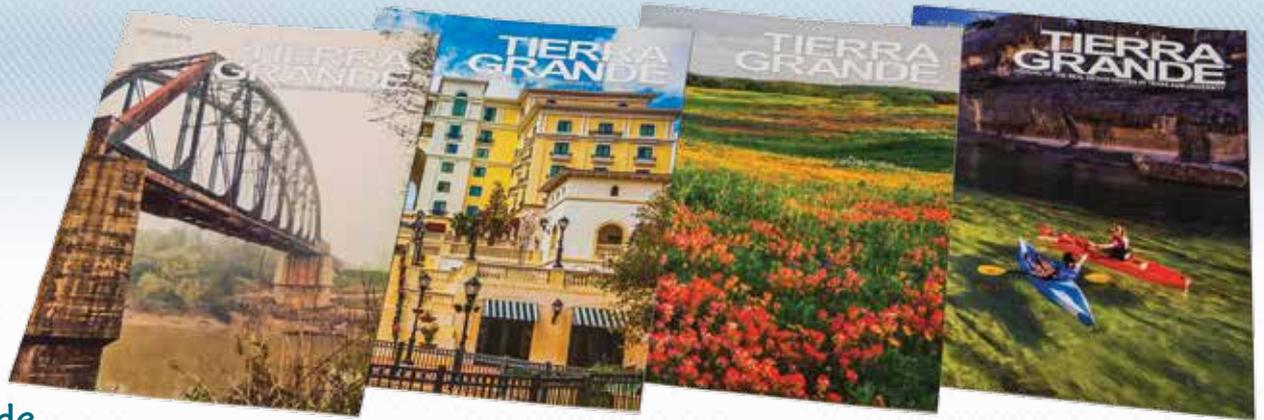
“I am a staff attorney at Volunteer Legal Services (VLS) of Central Texas, a nonprofit that helps low-income clients access the civil justice system by providing volunteer attorneys who donate free legal advice and representation.

I am working on updating our clinic manual. Your *Landlord and Tenants Guide* is a great resource, and VLS would like to include it with clinic materials available for volunteer attorneys advising applicants at our clinics. Would you allow us to include your guide in our materials?”

We were particularly pleased to get kudos from within the industry for last year’s *Annual Report and 2013 Calendar*. Doug Oldmixon is an administrator at the Texas Real Estate Commission and a commissioner with the Texas Appraiser Licensing and Certification Board.

“Just received the Center’s Annual Report and once more it is a simple, informative, stunning and effective piece! Appears you’ve got the communication challenge wired. Hopefully you can help us with a few great tips as we develop our agency’s comm channels further. Well done!”

The Center’s unusual annual report format — combining the report with a calendar — clearly makes it more appealing than the average annual report. When we mentioned that we had a limited number of copies available for RECON subscribers, we received 700 requests.



## Tierra Grande

Our flagship periodical was as popular as ever this year, and as we like to point out, a terrific bargain at only 50 cents to print and mail an issue.

## RECON

After 16 years, Real Estate Center Online News (RECON) was due for a makeover. So we gave it one.

In May, we rolled out an HTML version of the bi-weekly e-newsletter featuring the same content readers have come to expect, but spruced up with color and photos. Readers were enthusiastic.

“Great work on the new RECON, guys!” said Austin real estate broker Reba Saxon. “Nice layout, looks good in the email box, content great as always...”

“Excellent job, looks great. Thanks for all the good information you provide,” said Houston appraiser Frank Flores.

Often, the most flattering RECON feedback is sent to us by accident. One subscriber, in an email that was clearly intended for his son, said “Here’s a great website that you need to subscribe to. It has great weekly news on land, real estate and oil/gas activity.”

Another subscriber sent the following out to a distribution list that happened to include a Center staff member: “If you are not on the list to receive this routinely, I sincerely recommend that you get on it. You won’t read everything written every time, and you probably will just scan it to see if you find something worth checking out. My guess is that you will frequently find something of interest.”



## NewsTalk Texas

For those who want to stay abreast of what’s happening real-estate-wise around the state, NewsTalk Texas is the way to go. Your questions will be answered (Where is it happening? How many square feet are in play? What was the cost?).

This database on the Center’s website is a searchable source of news pertinent to brokers and agents throughout the state. It is organized by the state’s 25 metropolitan statistical areas, and is updated throughout the business day, five days a week. It includes residential, office, retail, industrial and medical transactions, construction and trends.

NewsTalk Texas Coordinator Edie Craig trains and manages a team of students that monitors news outlets (big city and small town); data posted by boards of Realtors and commercial real estate firms; city minutes; city, state and federal filings (SEC); economic development corporations; chambers of commerce; and state economic data. Items such as residential and commercial sales data, deals, groundbreaking and openings are posted along with links to the original news source.

The NewsTalk team (above, left to right: Haleigh Schulze, Wayne Beckermann, Edie Craig, Esther Parulian, Ryan Day) also produce the Center’s Market Data Sources.

## Market Data Sources

The Center's popular Market Reports, which were published annually for the past 15 years, morphed into something even better this year — Market Data Sources (MDS).

Loyal fans of the Market Reports let us know that the reports were so valuable to them that they wished they were published more than once a year, so that they always had access to “fresh” data. Their wishes were our command.

MDS is updated throughout the year, whenever data sources post new information, or when new data sources are identified. Its audience ranges from agents and brokers needing info to pass along to clients, national companies researching new locations, developers planning new projects, government and municipal agencies, and people planning to move to Texas. MDS provides quarterly reports of office, apartment, retail and hotel data from a host of national and Texas-based firms. It also provides current population data and growth projections using two highly respected sources with differing methodologies for accuracy.

The new product is a compilation of hundreds of links to valuable data sources for real estate professionals, including the Center's website, U.S. Census Bureau, economic development corporations, associations of Realtors and commercial real estate firms. Market Data Sources/ NewsTalk Texas Coordinator Edie Craig fields dozens of emails and phone calls requesting specific data, and she's always ready to help out. This email from a senior research

analyst in the economic development and analysis section for the Texas Comptroller of Public Accounts is typical of such queries.

“I understand you may have access to the ‘Top 10 Employers’ by major Texas metro (including the rounded number of employees by employer). Please let me know if you have that information available for Austin-Round Rock-San Marcos MSA, Dallas-Plano-Irving MD, El Paso metropolitan statistical area (MSA), Fort Worth-Arlington metropolitan divisions (MD), Houston-Sugar Land-Baytown MD and San Antonio-New Braunfels MSA.

Checking the Real Estate Center online data, top employer figures for the Dallas-Plano-Irving MD go back to April 2012. Would there be more recent information, e.g., for the timeframe September 2012 – August 2013 (or anywhere in between those dates)?”

Craig's prompt and detailed replies result in many messages of thanks for her excellent customer service.



## Real Estate Red Zone Podcast

The Center's Real Estate Red Zone podcast won an Award of Excellence in the 2013 Brazos Bravo Awards, sponsored by the Brazos Valley Chapter of the International Association of Business Communicators (IABC).

The judges praised Red Zone, hosted by Bryan Pope and Edie Craig, for its target marketing, budget and strategy.

“I have no ties to real estate,” said one judge, “but I found the podcasts informative.”

This is the third consecutive year Red Zone won an award from IABC.

# CENTER VIDEOS



*Bluebonnet Electric Cooperative's energy-efficient demo home in Brenham.*

## Center-Produced Videos

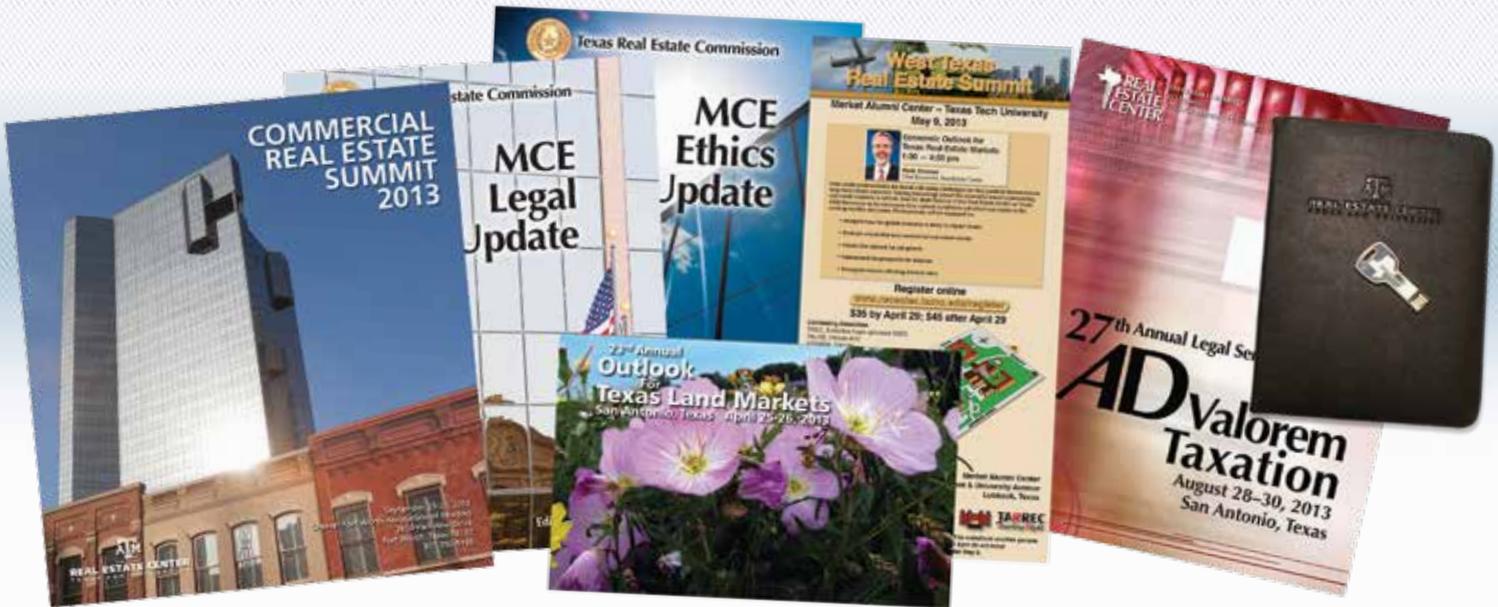
Photographer/Videographer JP Beato III produced a bumper crop of videos this year. The 11 videos were the most ever produced by the Center in a year.

- **2013 Outlook: U.S. Economy.** Dr. Mark Dotzour, the Center's chief economist, explores themes supporting the U.S. housing rebound. (2 minutes, 44 seconds)
- **2013 Outlook: Housing.** Dr. Jim Gaines, research economist, explains that jobs, home prices, home sales, construction, household formation and a tight land market are factors that will define the Texas housing market this year. (5 minutes, 6 seconds)
- **2013 Outlook: Commercial.** Despite considerable national uncertainty, Dr. Harold Hunt says Texas' commercial markets are looking up. (3 minutes, 17 seconds)
- **2013 Outlook: Rural Land.** According to Dr. Charles Gilliland, "complicated" sums up the Texas rural land market. This could be the year larger tracts begin to sell again. (6 minutes, 41 seconds)
- **Bullish 2013 Outlook.** Dr. Mark Dotzour explains why he is more bullish about the economy than at any time in the last five years. (37 minutes, 20 seconds)
- **Crowd Control.** Growth management comes in a number of styles. Which is best? With Texas' population increasing exponentially, any of them are better than not planning at all. (Produced by Robert Beals II and Wendell Fuqua; 4 minutes, 18 seconds)
- **Home, Sweet Energy-Efficient Home.** Going green has its rewards. Bluebonnet Electric Cooperative in Brenham collects data from every room, outlet and appliance in its high-tech, energy-efficient

demonstration home. From solar panels to a wind turbine to geothermal heating, this 1,285-square-foot home shows what can be done with today's technology. (12 minutes, 16 seconds)

Mays Business School Executive Professor John Krajicek is featured in four videos aimed at improving communication skills that are essential for real estate professionals.

- **Communication Matters.** Effective communication is essential to business success. This program explores the critical role communication plays in business, marriage, parenting and life in general. (18 minutes, 55 seconds)
- **Open Up, and Own the Room.** Some fear public speaking. But for the real estate professional, it's a critical skill. In this video, Krajicek shows how to take command of an audience. His tips will help you improve your public presence and daily interactions. (24 minutes, 46 seconds)
- **Communicating as a Leader.** Being a more effective leader means improving your emotional intelligence. The ability to influence others is an essential ingredient of effective leadership. It's possible to learn how to "tune in" to a situation and match a leadership style to it. But it takes practice and courage to hone your natural ability to connect with others. (21 minutes, 53 seconds)
- **The Power of Presence.** What impression do you make entering a room? Before you speak, what do people think of you? It takes hard work to be engaging and interesting, but it is possible to cultivate a "presence." (19 minutes 3 seconds)



## Seminars and Training Events

Commercial Real Estate Course (Houston)  
October 2012  
150 attendees

Broker Responsibility Instructor Training (College Station)  
November 2012  
26 attendees

Legal Update/Ethics Instructor Training (College Station)  
November 2012  
31 attendees

23<sup>rd</sup> Outlook for Texas Land Markets (San Antonio)  
April 2013  
398 attendees

West Texas Real Estate Summit (Lubbock)  
May 2013  
92 attendees

Broker Responsibility Instructor Training (College Station)  
May 2013  
14 attendees

Legal Update/Ethics Instructor Training (College Station)  
May 2012  
13 attendees

27<sup>th</sup> Annual Legal Seminar on Ad Valorem Taxation (San Antonio)  
August 2013  
560 attendees

## Advisory Committee

The Center's advisory committee reviews the research agenda, offers advice and counsel as needed, and approves the operating budget. Research results must have the committee's stamp of approval before distribution.

Joe Bob McCartt (Amarillo) and Mario A. Arriaga (Spring) served terms as chair during the fiscal year. Arriaga and Kimberly A. Shambley (Dallas) also served terms as vice chair.

Mona R. Bailey (North Richland Hills), James Michael Boyd (Houston), Russell Cain (Port Lavaca), Jacquelyn K. Hawkins (Austin), Kathleen McKenzie Owen (Pipe Creek), Ronald C. Wakefield (San Antonio), Walter F. Nelson (Houston), Doug Roberts (Austin) and C. Clark Welder (Beeville) served on the committee during this fiscal year.

Avis Wukasch (Georgetown) served as ex-officio representing the Texas Real Estate Commission.

## Center Team Members Not Mentioned

Mark Baumann, IT director; David Jones, senior editor; Claudia Orum, assistant director; Kammy Baumann, assistant editor; Pam Canon, business coordinator; Nancy McQuiston, managing editor; Lynn Stevens, administrative assistant; Denise Whisenant, education coordinator.

## Produced by the Real Estate Center at Texas A&M University

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Written by Nancy McQuiston, Managing Editor