

A stylized, hand-drawn illustration of a cityscape in shades of gray and red. The buildings are simplified with rectangular windows and triangular roofs. Some buildings have red accents, like a red roof or a red arrow pointing upwards. The background is a light gray gradient with a faint circular glow behind the main text.

KWST Newsletter

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ZILLOW Buys ShowingTime... What Does That Mean For Us?

by DANA CATES

News broke earlier this month that Zillow Group has struck a deal to acquire ShowingTime. This announcement provides further indication of Zillow's intentions in becoming a full-service real estate giant. As Gary Keller has always discussed; this does not keep the agent at the center of the transaction. Acquiring data from ShowingTime will now provide Zillow with the average number of properties shown vs. offers written vs. contacts closed. This additional conversion rate will help them identify the real estate agents they choose to work with... potentially locking out others. Zillow is a brokerage in all 50 states.

We need to turn this into an opportunity to grow & fight to keep the agents at the center of the transaction. Gary has already told us this was going to happen & now the writing is clearly on the wall. During Family Reunion Inman wrote an article detailing Gary's Vision Speech where he voiced his concerns about Zillow. Below is a snapshot of this article:

Tuesday during Family Reunion, Gary stated, "Real estate agents are going to determine the fate of the industry with their dollar spend."

He continued with, "Never before in history has 'who you're in business with' been a vote for the future of the industry," Gary said, while appearing with Jason Abrams, Keller Williams' vice president of industry and Jay Papasan, Keller Williams vice president of learning.

"If you write a check to Zillow, you're voting for a Zillow world," Gary said. "If you write a check to Keller Williams, you're voting on a Keller Williams world."

Gary was specifically speaking to the use of the company's technology platforms, in the wake of Zillow announcing it was acquiring ShowingTime, the real estate tour scheduling company, for \$500 million. "This is a fight and there's no way around it," Gary said.

In the past, Abrams said real estate agents held all the different cards that made up points of the real estate transaction from pre-showing through the sale. But slowly Zillow has been picking up all of those cards. Before the consumer even begins the transaction there are two key parts to the "pre-transaction" phase of the real estate ecosystem, both search and showing. Zillow now owns both of those with the leading consumer search portal and now the acquisition of ShowingTime.

"If they added lockbox to that, that would be the end of that," Gary said. "That would be it. I could find a home, I could make an appointment, I could go see it, and I can get inside it."

During the actual transaction phase of the real estate ecosystem, Zillow is gaining even more ground. The company now has a mortgage component, closing services, and transaction and contract management services through dotloop. Keller Williams, which had a long-running relationship with dotloop, ended its partnership with the company in 2020 and opted to use DocuSign instead.

Zillow would not agree to Keller Williams' "do no harm" contract terms, Gary said. He doesn't blame Zillow and isn't trying to cast it as "evil," but he did say he believes Zillow wants the data associated with dotloop.

Zillow encroaching further into the real estate space — and the general trend of technology taking an even bigger chunk of repeat and referral space — is the main reason that Keller Williams spent the past three years developing technology for agents, the key piece of which was the company's customer relationship management (CRM) Command.

Around that ecosystem, Keller Williams has built the Keller Cloud, binding the company's entire technology ecosystem together.

"Just having a website with listings isn't it," Keller said. "It's going to have to be the entire transaction." Gary said he wouldn't be surprised if Zillow announces next that it bought "your favorite CRM."

Keller Williams has been vocal — and often boastful — about its efforts to build technology. It's been almost two years exactly since Keller declared victory in the race to build a real estate technology platform.

Gary even paused to recall that he was "made fun of" when he made technology such a big focus. Two years later, other companies in the space made the same shift. It's a shift he said he welcomes, before adding that he needs these companies to move faster.

Keller Williams is now slowing down the release of new features for its technology platform to focus on simplifying and stabilizing the existing platform.

Gary specifically also addressed CoStar Group's entrance into residential real estate. CoStar has moved aggressively in recent months, acquiring Homesnap, the URL houses.com and making big bids to buy CoreLogic.

"When CoStar says 'we're the savior to Zillow, we're going to save you,' well, here's the challenge with that," Gary said. "They're late."

Gary added that he has no angst about CoStar Group — which he characterized as a "data play" — moving into the residential real estate space.

"They are not a real estate brokerage business," Gary said.

I think it is clear that this year is going to be filled with change. Both for agents, and the consumer experience. We must be BETTER than everyone else in order to secure our spot as the top real estate brokerage of choice in the community. Customer service has never been so important. Show your clients the difference of working with an agent, versus a call center!

Let's show them that KW agents are still, and will always be the top agents in the industry!



In ‘Monumental Moment,’ NAR Cracks Down on Hate Speech

by KAREN DENNIS

REALTORS® who engage in hate speech or discriminatory conduct even outside of their real estate practice could face disciplinary action under the Code of Ethics. The National Association of REALTORS® Board of Directors on Friday approved a proposal intended to hold members to a higher standard of ethics in everything they do. The board meeting was held during the virtual 2020 REALTORS® Conference & Expo. NAR President Vince Malta called the passage of the proposal “a monumental moment for NAR” in reaffirming its commitment to fair housing.

The changes go into effect immediately but do not retroactively apply to members’ past activities or actions. REALTORS® who make discriminatory remarks, on their business or personal social media accounts, can be subject to disciplinary action.

NAR’s Professional Standards Committee first developed the new rules this past summer after nationwide social unrest following the death of George Floyd. Local, state, and national REALTOR® associations reported receiving an “unprecedented” number of complaints about members posting hate speech on social media.

“I applaud NAR’s Board of Directors and our Professional Standards Committee for their efforts to raise the bar on the professionalism and private speech of America’s 1.4 million REALTORS®,” Malta said Friday. “Combating and overcoming bigotry and injustice starts with each of us. REALTORS® today took tangible steps to ensure we are held to the highest possible standard while providing a mechanism of enforcement for those who violate our new policies.”

The new rules extend Article 10 of the Code, which already prohibits discrimination in professional services and employment practices, to include discriminatory speech and conduct. Article 10 prohibits REALTORS® from discriminating on the basis of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity. The new Standard of Practice, 10-5, will now state: “REALTORS® must not use harassing speech, hate speech, epithets, or slurs” against members of those protected classes.



Addenda and Disclosures

by MURRAY COLEMAN

Hope everyone is staying well. Today we are going to talk about Addenda (Yes, Addenda is plural for Addendum) and Disclosures.

There are different addenda and disclosures that cover the same subject. So how do you know which one to use? The choice of which addendum or disclosure should be used is dictated by the type of contract that the offer is written on. If the offer has been written on the FAR/BAR contract or the AS-IS contract than the CR 5x series of addenda and disclosures should be used. If the CRSP contract has been used, then the CRSP addenda and disclosures need to be used.

The reason the addenda and the disclosures must match is a simple one. Many of the disclosures will refer to a specific paragraph and line in the contract. If you have the wrong disclosure or addendum you will find when referring back to the contract that the subject matter on the contract is entirely different from the subject matter on the addendum or disclosure. As an example, the CRSP HOA Disclosure refers to paragraphs 8 and 9 in the contract concerning Seller's Warranty and Risk of Loss. If you refer to the AS-IS contract, paragraph 8 is concerning Financing and 9 refers to closing costs.

If the listing agent has not requested the use of the CRSP contract in the realtor remarks of the MLS listing and they provide the CRSP HOA, ask them to provide the CR 5x HOA. If you are the listing agent and the buyer's agent sends a CRSP Addendum or Disclosure, send it back to them and ask them to use the correct one.

Addenda are used to change or add to the terms of the contract. Addenda should not be used to change a Listing Agreement. All addenda and disclosures should be uploaded to the Under Contract folder within your opportunity in Command and submitted for review. They should also be sent to the title company since they are part of the contract. Changes or additions to the listing agreement should be made on the MLS Status Change Form, uploaded to the Listed folder and submitted for review.



Dear Abby

by ABBY SMITH

1. The calendar is no longer in my daily digest emails! Where can I access it?

We are no longer utilizing the intranet calendar. Visit kwsurbantampa.com to view and print it, and find the bulleted calendar posted on our Facebook Agent Forum page and printed around the office. You can also access the shared Google calendar, or look for important announcements and upcoming classes in Dana's NEXT WEEK @ KW emails. Each of these resources will have the GoToMeeting links for virtual attendance.

2. I still don't have access to the XLIST and I really want to start using it. What should I do?

To sign up for the XLIST, visit xlistmc.com. Once you've reached that page, enter your email and click the (forgot?) next to password. You will then receive an email with a temporary password to log in. Please remember to change your password once you've gained access. If you have any trouble send an email to abby.smith@kw.com for assistance.

News From The Property Management Division

by HEATHER JENKINS & TINA BEALL

I have a client that wants to rent out their home. Now what? The property management department can assist in guiding you through this process or refer it out to one of our seasoned property managers and receive a referral fee! Contact us as soon as you hear those words from your client. Our division uses all our own custom forms. We have two options: Lease Only and Fully Managed. The lease only option will allow the agent to list the home for rent, screen applicants, verify rental history and employment, collect the deposit on behalf of your owner, order the lease with our attorney, work with the HOA if applicable, do move in pictures and report and finally move them in the home. This is of course the short version of the process but I think you get the idea! If you are interested in property management call 813-699-1500 and speak to Heather Jenkins as there is training that needs to happen but we are happy to sit down and talk about how you may incorporate property management in to your business plan.

Should I Terminate My Commission Sheet Or Not?

by SHARON JOHNSON

One thing in life is certain, change is always happening. This goes for Command too! The most recent change that stands out to me, is the ability to terminate a commission sheet. What a wonderful tool for those of you who have new contracts on your properties! When you send through the termination, it also sends a request to terminate the DA. This also helps alleviate calls at month end inquiring about your DA that have been cancelled.

What we are seeing though is that commission sheets are being terminated when there is a price change. Please do not use the terminate icon unless you have a new contract. If there is a price change, stay with uploading a new change greensheet form and resubmitting your file. We do not want to terminate your DA!



Happy New Year From The Plant City Office!

by ANGEL WENRICH

Hello, and Happy New Year from the Plant City office!

We are all moving forward remembering the good times of 2020 (however limited they may have been) and getting ready for the BETTER times of 2021. As 2021 takes off, and while interest rates are still low, now is a great time to diligently reach out to your database to share information on 'trading up', or buying that first home with monthly payments nearing rental payments.

As always, feel free to stop by if you are in the area and need a spot to sit and make calls, or computer access.



Market Talks with T

by THERESA PAOLOEMILIO

Inventory is Low and Prices are High now is the time to prepare your business for a shift. Here are a few things we learned from the last shift.....

1. Do you have a P&L for your business?

Running your business like a business, know your numbers, and have a budget. Ask yourself for every purchase, action or function of your business does this drive Growth, Production or Profit if it does not you might not need it.

2. How are you marketing to your database?

Stay in touch with your database the current market may present opportunities like buyers remorse, 2nd homes, investments and an increase in suburban and rural home buying areas.

3. What certifications do you have?

Real Estate is still a relationship and referral business. Be the agent of choice! You are the calm and knowledgeable guide in the transaction, as the market brings changes stay ahead of the curve and learning based. Consider becoming certified in many different transaction assets such as Keller Offers, Knock, Short Sales, Foreclosures, Expansion, or Property Management.

Inventory - Annual





BUILT BY AGENTS FOR AGENTS

The ALC is YOUR VOICE!

The Keller Williams ALC or Agent Leadership Council is made up of the top 20% of agents in each office. This dynamic 'board of directors' is actively involved in the leadership decisions that make the office more profitable and productive. Their roles are to inspire, motivate, participate and listen. By having input from these associates, each office can tailor their strategies to thrive in all stages of the market.

Keller Williams ALC Meetings – What Happens?

Meetings take place monthly and all brokers in the office are encouraged to attend to offer their advice and/or suggestions.

The following criteria is discussed at each meeting:

- Develop policies and guidelines for the office (market center)
- Associates discuss concerns they may have regarding how business is being handled
- Set standards in the market center
- Resolve any problems that have arisen

- Mastermind strategies to support and grow the current office business plan
- Be protectors of the [Keller Williams culture](#)

Another role of the agent leadership council is to be of assistance to associates in the office. New brokers have lots of questions and who better to answer them than the agents who have been there and know how to handle certain situations. Also, since these ALC members are active in selling real estate, they are available to be shadowed by newer agents. There's nothing better than watching a seasoned pro generate new business. Model your [business model](#) after these associates and you too will have the same results.

All agents have a say in how this company is run. They are treated as business partners rather than just a number. This gives agents a true passion for making sure Keller Williams is the best place to run a real estate business.

COMMITTEES

ALL agents are welcome to participate in Committees. Simply show up to the meetings. Here is a rundown of the committees and events that typically take place during the year. Committee meetings are held monthly and are on the calendar.



- Increase Affiliate Partners Presence and Market Share
- Inform the ALC & all local associates on the financial performance of the MC.



- Assist in the overall growth of the Market Center by working with the Team Leader in identifying and attracting other associates to the MC.
- Create opportunities for outside brokers to experience Keller Williams.



- Assist in the promotion of training programs and other initiatives to implement safety standards and best practices for KW offices and for brokers conducting business in the field.



- Assist in raising funds for KW associates in need, community projects, KW Cares, Red Day etc.
- Work towards creating a MC no one wants to leave!
- Social Events



- Engage in Labs & Promote KW Technology
- Keep the MC informed of all updates
- Training strategies for MC



- Review all levels of training
- Assist in the implementation of training programs to support all associates in achieving their CGI goals.

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2021 ALC

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CULTURE/SOCIAL/SAFETY COMMITTEE



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