

Texas Real Estate Bible Newsletter

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Welcome!

Welcome to the first issue of what will be a monthly conversation I plan to have with you, my newsletter subscribers.

When I first considered earning my real estate license, I had a deep worry. I wasn't worried about my ability to structure a deal, I had already been through 4 transactions of my own.

I wasn't worried about my ability to advocate for my clients, I had been a strong advocate for my own deals.

I wasn't worried about my ability to operate my own business, I had already built, operated, and sold a small business with my husband.

So What was I worried about?

Where in the heck would I get my leads? Sure, I could start out with friends and family, but what would happen when I exhausted that obvious source of business?

I'm not a pushy salesperson. My impression of the successful real estate agent is that person on the billboard with the creepy real estate smile. You know the one I'm talking about – big toothy grin with bleached (or photoshopped) teeth, eyes focused slightly behind the camera, and for the pictures of women – WAY too much makeup. I was worried because frankly, that's not me. How could I get in to an industry where by all appearances I would have to become something that I'm not?



This is me. This is my normal smile, and nothing has been retouched.

This is why I started the podcast. If you're not already a subscriber, you can find it on iTunes, Stitcher, or Google Play.

What is the Texas Real Estate Bible Podcast?

The podcast is my statement to the world of what I believe in as a business person.

I believe in what we say on the podcast so strongly that I consider it my "business religion", so I'm laying it out with some religious symbolism.

When I first met Gil McCollin,

my friend and co-host of the show, he was my real estate agent. After having had a negative experience with a previous agent, I considered Gil to be a breath of fresh air. Honest, friendly, and above all, full of integrity. I can't think of any other agent who more closely aligns with my business religion

than Gil. He's been my mentor and my motivation to get in to the real estate business.

Running out of space here, but in a future issue, I'll talk about my "other co-host", my best friend and husband Kevin.



Gil McCollin is my friend and co-host



Kevin in all his glory!

Episode 16 (and 17): Getting to Know Kevin

We actually did a “Getting to Know” episode on both Karen (Episode 6) and Gil (Episode 13) in previous months, but in October, we finally got around to covering Kevin.

Kevin took us through his childhood and shed some light on some formative experiences he had that still drive him today.

After listening to his back story, you’ll have the answers to the following questions:

- How much money did he make selling candy to his classmates in grade school?
- Is it true that he’s an amazing dancer?
- Why did he join the Air Force at the ripe old age of 27?
- Who would win a fight between Spider-Man and Batman?

Kevin is an entrepreneur at heart, and always has been. Karen and Kevin have always been interested in being in business together.

After owning small business (like, a real small business, with employees and everything), they learned a lot about what they do (and don’t) want in their future businesses.

Episode 18: Seller Commandment 2—Thou Shalt Heed Thy Agent’s Advice on Pricing Thy Home

In these pages of the newsletter, we’ll bring you up to date on the podcast episodes that were released in the previous month



What’s the right price to ask?
Let your agent give you some data to help you decide!

Recently, Karen was representing a set of buyers who found a house that they really liked. It was in the neighborhood they wanted, it was exactly the right size for their family, and it (almost) fit their budget. Truth be told, according to the data on other similar homes that had recently sold in the neighborhood, it was overpriced by about \$20,000.

Karen’s clients decided to put in an offer at what they believed to be fair, and the seller flat-out rejected the offer, so they went on their way and continued looking for other homes to buy, but Karen kept an eye on the property because her clients liked it so much. When she saw that the price of the house

dropped, her clients wanted to resubmit their original offer, which they did.

After a few days of negotiation, the sides were deadlocked, with \$5,000 separating them. Karen’s buyers backed away from the deal because they had bent as far as they were able to go. Karen continued to keep an eye on the property, and when she saw that there was another price reduction on the house, she let her clients know that the asking price was now below what they had previously offered.

“Don’t bother”, her clients said. “That guy has been such a pain in the ass, can you imagine how painful it would be to have anything go wrong while we’re waiting to close? No thank you, let’s keep looking.”

It’s sad but true. When you overprice your house, you might get lucky and find someone who is willing to overpay for your home, but there are a host of risks that come with it, not the least of which is making potential buyers so angry that they aren’t even willing to make an offer any more.

In this episode, we delve into home pricing strategies and what you can expect from each one. An experienced agent will be able to help you select the right pricing strategy for your home to help you reach your goals, no matter the condition of the market.

Episode 19: Buyer Commandment 3—Thou Shalt Obtain a Pre-Qualification Before Shopping For A Home

Jen and Mike finally made the decision to stop being renters and become homeowners. They were excited! They both knew they had great credit since they checked their credit rating with a free credit reporting service, so they called an agent and started shopping. They saw some great houses, and some not so great houses. In all, they went to 30 different properties before they found **THE ONE**.

It was perfect. Great curb appeal, great school district, close to work, and had more than enough room for their growing family. The kitchen and the living spaces were exactly what Jen had always dreamed of, and Mike could already see himself relaxing in the built in man-cave. Before putting in their offer, they calculated for themselves what the loan payment would

be and decided that it would be a stretch, but it would be worth it! So they put in their offer, and after a little negotiation, they agreed on a purchase price of 350,000. They took their executed contract to their local bank where they'd been customers for years, and put in their mortgage application. They went back to their apartment and immediately started boxing up their things. Sure, it would be several weeks before they would actually move, but they were excited!

A few days later, Jen's phone rang. It was Chris, their Loan Officer. "Jen" he began, "I'm not sure how to break this to you so I'll just say it – you and Mike can't qualify for the loan on the house. There's a lot

more to your financial picture than good credit and employment. I'm afraid the best you can qualify for based on the information in your application is a \$300,000 purchase price."

<end scene>

This is a scene that plays out far more often than most people realize, and when it does happen, it's crushing for the people in Jen and Mike's shoes. Not only have they wasted a lot of time looking for and falling in love with a house they can't afford, but they also will have their perceptions of all of the future houses they CAN afford tainted by the experience. This is why it's so important to contact a Loan Officer before beginning your home search.

"There's a lot more to your financial picture than good credit and employment"



Special guest host Clay Bohannon from Encompass Lending Group can be reached at 713-856-9666

Episode 20: Adam Ruins Housing Rebuttal

Your hosts have varied tastes when it comes to television programming, but one common thread we all share is an enjoyment for the show "Adam Ruins Everything".

A recent episode entitled "[Adam Ruins Housing](#)" piqued our interest because, obviously, we're in the business. Before we watched the

episode, we saw a preview of it on Facebook, and had a conversation with some friends about some crazy statements that were made in the clip.

After the episode aired, we knew we had to do an episode to rebut the half truths, misstatements, and outright lies that were told about the

real estate industry in the first 6 minutes of the show. Listen in as we share the details of the conversation we had with one of the actual sources cited on the episode.

Spoiler alert: His study actually stated the opposite of what the episode said.



We love the show, but we have to take Adam to task!

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Almost everyone has a real estate story. Far too many have horror stories to tell. In fact, we have shared so many of these stories with each other that we decided to start a podcast to share these stories with the public, and highlight the fact that while a juicy horror story is fun to tell and fun to hear, there really are still some great agents out there who work hard every day to do right by their clients.

This podcast is intended for both providers and consumers of real estate services. Our opening tagline is "Hello buyers, sellers, and renters; and hello agents who know there's a right way and a wrong way to run your real estate business". Because that's exactly it, there really IS a right way and a wrong way to do business in real estate, and in our opinion, many agents are doing it wrong!

Save the Date: Live Event With Hank Moore 14 Dec 2016

We are thrilled to announce that best selling author [Hank Moore](#) has agreed to be a guest on the show. Instead of doing the show as a closed recording, we have decided to do the recording as a live event, open to the public. The event will take place at the University of Houston on Wednesday, December 14, at 6:30 PM.

Hank has had an amazing career, from being the youngest ever White House adviser at the age of 16 to becoming a best selling author, futurist, public speaker, and consultant to some of the world's largest and most influential companies.

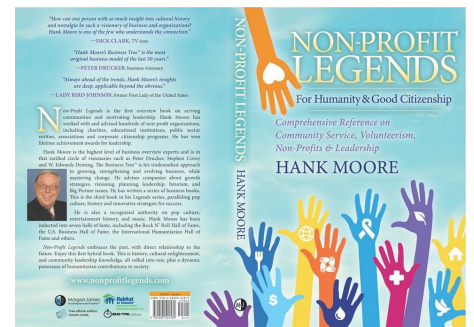
Mr. Moore was a White House adviser to President Lyndon B. Johnson in the areas of civil rights, environmental issues and trade with Mexico. He served on the committee which drafted the Civil Rights Act of 1964 and wrote speeches for the Presi-

dent. He has earned more than 200 awards for client work and community stewardship, and received Presidential Citations from Presidents Johnson, Carter, Reagan and Bush.

The topic of the recording will be the Agent Commandment "Thou Shalt Give Back To Thy Community". Hank has long been an advocate of the idea that "charity is the backbone of community", and giving to charitable causes is not only good for the recipient, but it's good for the giver's business too.

Hank will stay after the recording to sign copies of his books, including his brand new book "Non-Profit Legends", a comprehensive reference on community service, volunteerism, non-profits and leadership.

All profits from the event will directly ben-



efit [Stuff The Sleigh](#). Stuff the Sleigh is a certified 501(c)3 non-profit organization, dedicated to helping children and their families experience, for a moment in time, the joy and spirit of Christmas through year-round giving to those children who are affected by cancer and hematological conditions.