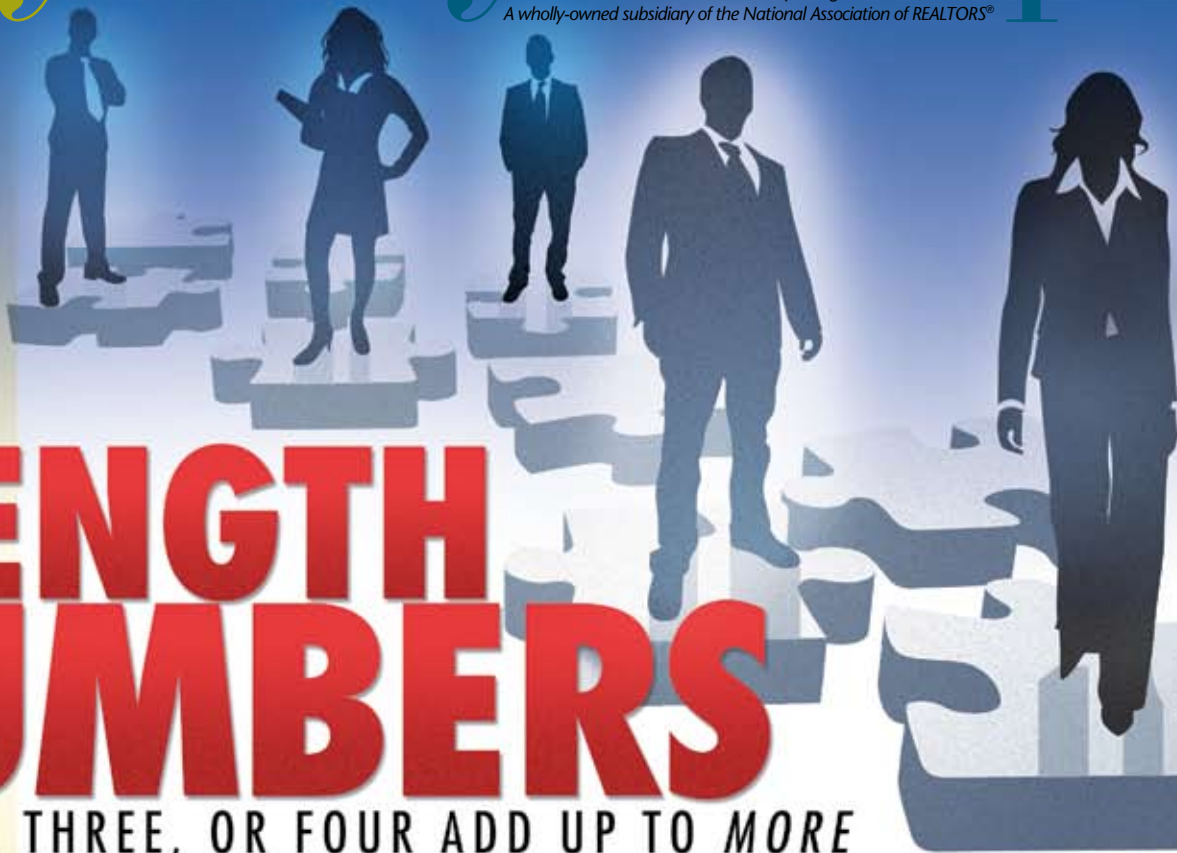


# Today's Buyer's Rep

A Publication of the Real Estate Buyer's Agent Council, Inc.  
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## STRENGTH IN NUMBERS

WHEN TWO, THREE, OR FOUR ADD UP TO MORE

By Steve Casper, ABR®, Comey & Shepherd, Cincinnati, OH

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ABR  
ABRM

For two years now, my real estate career has operated within a team structure. I can't imagine it any other way. While each agent who forms or joins a team does so for their own personal set of reasons, some of the most common benefits of teams include:

**Convenience**—instead of constantly being on call for clients, with day, evening and weekend showings and appointments, imagine dividing your time with at least one other equally-competent agent—someone who shares your work ethic and with whom you could build a positive rapport.

**Specialization**—typically no single person has the breadth of skills needed to do everything. By working in teams, agents and assistants can divide and conquer, focusing on specific roles and responsibilities and cultivating their own areas of strength.

**Leverage**—a partnership, or a larger team of agents, can save money by splitting up marketing costs and administrative overhead, while also having the ability to cover more territory and go after more business.

My own "Casper Team" is comprised of a group of seasoned agents working within a larger brokerage organization, from which we also receive administrative support. Another team in our company, "The Sues," are two women who share transactions and the same first name. Real estate teams seem to come in every size and flavor, including husband-wife teams or larger family groups. One team in our area is comprised of at least seven people, including three or four buyer's agents.

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## Sea You in San Diego Drawing

If you're making plans to attend the REALTORS® 2009 Annual Conference & Expo, November 13-16 in San Diego<sup>1</sup>, be sure to select REBAC/SRES as your primary affiliation on your NAR Registration & Hotel Request Form, so you'll automatically be entered in REBAC's Sea You in San Diego Drawing. Prizes are:



### Shamu

- Roundtrip airfare to San Diego
- 4 VIP tickets to the ABR®-sponsored General Session and SRES® and NAR's Green Designation-sponsored Celebrity Concert starring Reba McEntire
- Full Early Bird REALTORS® Conference & Expo registration

### Flipper

- One night's stay at the Hilton San Diego Bayfront, REBAC's 2009 Convention Headquarters
- 2 VIP tickets to the ABR®-sponsored General Session and SRES® and NAR's Green Designation-sponsored Celebrity Concert starring Reba McEntire
- Full Early Bird REALTORS® Conference & Expo registration

### Nemo

- 2 VIP tickets to the ABR®-sponsored General Session and SRES® and NAR's Green Designation-sponsored Celebrity Concert starring Reba McEntire
- Full Early Bird REALTORS® Conference & Expo registration

Winning entries will be drawn October 16, 2009. Please note that REBAC reserves the right to substitute alternate prizes of equal value. Complete drawing rules are available upon request to REBAC.

Selecting REBAC/SRES as your primary affiliation helps REBAC provide you top-quality programming and events—and ensures your entry in the prize drawing.

For more information and updates, please visit [www.REBAC.net](http://www.REBAC.net) or call 800-648-6224.

# member forum



Don't forget to ask your ABR® about the 2009 homebuyer tax incentive, offering an \$8,000 tax credit to first-time homebuyers!

## New Tax Credits Featured in REBAC Flyers

REBAC's "The time to buy is now!" campaign was recently updated to include special mention of the new homebuyer tax credit. Copies can be ordered online at the REBAC Print Shop. Take advantage of this convenient resource, where you can create customized marketing materials, selecting among several different professionally-

designed themes. To learn more about the REBAC Print Shop—or to request a customized sample pack—simply log into the Members area of [www.REBAC.net](http://www.REBAC.net).

## Add a TRAINED Assistant to Your Team

If this issue of *Today's Buyer's Rep* has prompted you to expand your team with a professional assistant, consider jump-starting their contributions with REPA™ training. The Real Estate Professional Assistant™ is a comprehensive two-day certificate course that provides an intensive introduction to the real estate business and to the specific ways support staff can become valuable assets to their employers. Every administrative employee in a brokerage office, from listing secretary to the personal assistant, will benefit tremendously from this quick-start program. To find REPA™ course offerings near you, go to [www.coursecalendar.com/designation\\_repa.html](http://www.coursecalendar.com/designation_repa.html).

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## WORTH QUOTING...

*Individual commitment to a group effort—that is what makes a team work, a company work, a society work, a civilization work.*

—Vince Lombardi

<sup>1</sup> NAR/REBAC complies with the Americans with Disabilities Act. Anyone needing special assistance to participate should notify REBAC in advance at 800-648-6224.

Continued from page 1.

### What's the recipe for a perfect team?

Successful teams usually include a good mix of personalities, as well as a good mix of skills. Any number of formulas may work, but in my experience, a perfect partnership would be a free thinker paired with someone who is very detail-oriented. It seems like the strongest agents are free thinkers—they have great people skills, they know the real estate business, and they know how to go after new clients. However, they often lack good organizational skills. That's where they can really benefit from building a partnership with another agent who can cover this aspect of the business more effectively.

If you've been going it alone, you may prefer to start your team by retaining a good assistant. Too many agents resist the idea of adding this overhead. But if you set up a working arrangement where you only pay for the time you use, you'll probably find that an assistant frees you up to concentrate on the most essential business-building activities. I know it sounds trite, but there are only so many hours in the day. And if you aren't shifting some lower-value activities over to an assistant, your business can not grow beyond where it is now.

Another good team-building formula is one where a seasoned agent mentors a younger agent, showing them the ropes and helping them grow in whatever role best utilizes their talents and

complements the lead agent's own skills. But in each case, it's the idea of complementary skills and personalities that's more important than anything else. A team can't become stronger if its members are all good at the same thing. In fact, it's more likely a recipe for problems, particularly if everyone

person to always be in the office handling the "grunt work" of MLS placements, marketing activities, etc. while someone else does all the running with buyers. Where there's a lead agent, he or she may be the first one to meet with buyers, walking them through a buyer-counseling session, then passing them off to other team members.

only wants to focus on certain aspects of the business and no one wants to tend to other vital details.

While this type of team has its limitations, perhaps the biggest team-killer is what I call the control freak. If an agent feels that "it's all about me" and can't imagine letting go of anything, it's nearly impossible to build an effective team. Good teams are all about giving people the breathing room needed to do their job and encouraging them to contribute more, not less, in their respective roles.

### Tips for success

If there's no single formula for building a successful team, there are certainly some issues that are essential to address, including:

*Do formalize roles.* You don't want to be tripping over each other or duplicating efforts. Nor do you want to see things fall through the cracks. In dividing responsibilities, a common structure is for one



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*Do create a written compensation agreement.* If you don't cover this important detail right up front, you're inviting the very real risk that a future misunderstanding will blow the team apart. Since you can't be certain about how well you'll work together, also include a termination clause in your agreement, so you have a plan for making a clean break if things don't come together after some predetermined trial period.

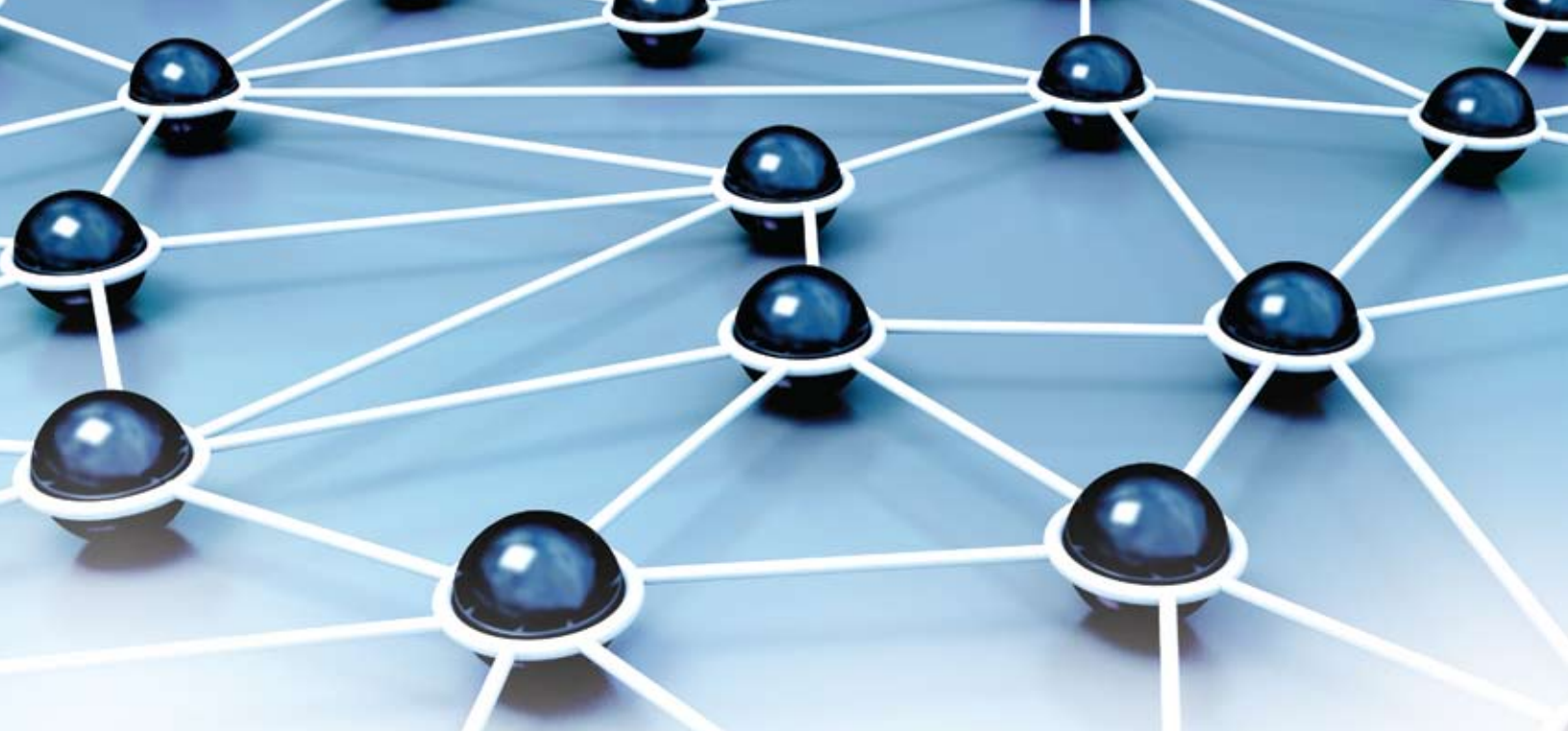
*Do develop a communications system.* Define expectations and use whatever communication tools work best for the team. For example, a lead agent will (understandably) want to be kept apprised of certain important details since it's their reputation that's really on the line. Certain details may need to be communicated immediately via e-mail or text message, whereas others can be saved for weekly team meetings.

### What about buyers? Do they like teams?

Agents who are considering forming a team always want to know about the clients. They'll ask me if buyers feel dissatisfied if they don't get to work with

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# EXPANDING your team... VIRTUALLY

By Bonnie Cox, ABR®, CRS, GRI, of TeamCox, Englewood, CO

**A**t some point in every successful real estate agent's career, there comes a time when you realize that you can't do it all alone—that your overall productivity will actually increase dramatically with the help of an assistant. The type of assistance you could benefit from most will depend on your own needs, as well as the way you like to work and what options are at your disposal. In our case, the day we started working with a virtual assistant was a real turning point, providing an equation that perfectly suits our needs.

My husband and I work as a team within a 100-agent RE/MAX brokerage in Denver. We only use the main office for certain client meetings. It provides us with an attractive conference room within a landmark building to conduct buyer counseling sessions, complete with huge maps on the wall. The main office also provides administrative support in processing some transaction details and a "real voice" to answer my incoming calls.

Beyond this, however, we work in a "virtual" environment and rely heavily on the support we receive from our virtual assistant. She manages a whole host of important marketing details for us, including maintaining our web site, developing our SEO (search engine optimization) strategy, writing, editing and posting blog content, managing our pages on Facebook and LinkedIn, and editing our newsletter. I don't know what we'd do without her!

Why has it worked so well? I'd counsel any buyer's rep who is interested in working with a virtual assistant to keep these things top-of-mind:

**Flexibility**—Most of what we assign to our virtual assistant doesn't need to be completed immediately, an appealing quality for someone who needs a flexible work schedule. Many of the best virtual assistants are mothers (or fathers) who are staying home with young children, but still want to do interesting work and keep their skills honed for a future return to the workforce.

**Communications**—I probably don't see our virtual assistant more than once a year. But we communicate maybe ten times a day, mostly by e-mail. Mobile communications have made it easy for us to stay in touch and are an essential component of any virtual work arrangement.

**Trust**—This is probably the single most important aspect of working with a virtual assistant. Given the fact that you aren't in regular, face-to-face contact, it's absolutely essential to build a relationship where you feel completely comfortable and confident in their skills and their work ethic.

Beyond this, it's important to clearly define the kind of assistance you'll need so you can find someone with the right skills (e.g., knowledge of certain software applications or basic knowledge of real estate laws in your state). Or perhaps you'll want to work with more than one assistant for different kinds of tasks. It's also a good idea to check with your tax and legal advisors about whether your virtual assistant can be treated as an



The team concept isn't limited to teams of licensed real estate professionals working together or with assistants. It can also be extremely beneficial to establish business-building team relationships within your local market, particularly as a referral tool.

Small business marketing coach John Jantsch points out that multi-author blogging can be a powerful way to build such a referral network. Says Jantsch:

"Creating a blog and then recruiting a group of authors who have strong strategic referral partner potential is a killer local marketing idea. Every time I mention this tip in small business workshops the light bulb goes on for one or two marketing-focused owners. Just going out and recruiting potential strategic

referral partners with this approach will get you much further than the typical 'hey, send me some business' pitch.

Blog networks are all over it, but few local businesses are taking advantage of this play. If the right referral partners got together and contributed the occasional post to a blog focused on a local target market, they would own the search terms for their town and generate lots of leads for each other. Think about the power of a plumber, electrician, lawn service, and heating and air company creating a local blogsite aimed at providing tips for local homeowners. That group would dominate the local home repair searches that have become the norm for homeowners frustrated with trying to find good help. There really isn't any reason an insurance, legal, accounting, marketing, and management team couldn't come together and blog about local business."<sup>2</sup>

And there really isn't any reason why a savvy buyer's rep couldn't use the same approach. Of course, when a buyer asks for specific referrals, you still need to provide a short list of recommended providers, rather than direct all inquiries to just one source. You may also want to include a disclaimer on the blog that indicates that no endorsements of providers' services are implied. However, blogging together with other service providers to provide helpful advice to homeowners is perfectly acceptable—and can certainly raise your visibility in your local market.

**Editor's note:** *Buyer's reps should be careful not to post any blog content that may constitute an anti-trust violation (posts about prices, commissions, boycotts, etc.). It's also a good idea to have a blog policy (i.e., terms of use) before launching a blog on your site. Watch for more guidance on good blogging policies in the August issue of Today's Buyer's Rep.*

<sup>2</sup>Let's Talk Social Media for Small Business, an e-book written by John Jantsch of Duct Tape Marketing, sponsored by Microsoft Office Live Small Business.


independent contractor rather than an employee and whether to ask assistants to sign a confidentiality agreement.

### Create Win-Win Scenarios

There's a lot of good talent out there now, including many young people who are often especially savvy about technology-related topics like Internet marketing, web site analytics, search engine optimization, online social networking, and the latest applications for smart phones. These are all areas that interest me, but I don't particularly want to take the time it requires to research all my options, set everything up, and maintain new systems. I fully recognize that my time is much better spent in personal interactions with buyers!

Nor does it make sense for me to maintain a dedicated office space with employees. I much prefer working in and out of our home office, using the main brokerage facility as needed. So given what works best for me, I have no problem whatsoever turning over certain aspects of my business to a virtual assistant. And calculating what I pay for this assistance versus what I gain in personal productivity certainly supports my decision. I also recognize, however, how important my assistant is to me and I do whatever I can to make the relationship feel like a win-win for everyone.

It didn't happen overnight. We've been working with our virtual assistant for several years now. Her knowledge and skills have grown considerably, as has

our reliance on her support. But if you don't already have similar resources in place, there's no time like the present to take the plunge and expand your team...virtually. 



**BONNIE COX, ABR<sup>®</sup>, CRS, GRI, e-PRO**, has been licensed since 1978. With a strong belief in the value of real estate education and the importance of technology in delivering the highest level of customer service, she brings in-depth

knowledge to TeamCox, part of the RE/MAX Masters team, based in Englewood, CO and serving the greater Denver area.



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**McLaughlin v. Williams**,  
No. 4421, 2008 WL 2715790  
(S.C. Ct. App. June 30, 2008).



## Buyer's Fraud Lawsuit Fails

A South Carolina court has considered whether a seller's failure to provide a completed disclosure form to the buyer gave the buyer a cause of action against the seller and the real estate brokers.

Dugan McLaughlin ("Buyer") worked with Barbara Kingsmore of Coldwell Banker Chicora Real Estate ("Buyer's Representative") to help him locate a home. The Buyer's Representative showed him a number of properties, including one owned by Sally Williams ("Seller"). The listing broker for the Seller's property was Dunes Realty ("Listing Broker").

The Buyer's Representative contacted the Listing Broker and requested a copy of the property disclosure form for the Seller's property. The Seller prepared

the disclosure form, but left a number of the fields on the form blank. The Buyer's Representative requested that the Seller complete the blank fields and offer further explanations for other responses, but they did not receive any further disclosures from the Seller. The Buyer reviewed and initialed the disclosure form completed by the Seller.

The Buyer eventually submitted an offer for the property. Prior to closing, the Buyer ordered an inspection of the property. The inspector found the presence of wood-destroying fungi in the home and a heightened level of wood moisture on the first floor. The Buyer proceeded with the transaction and closed on the property. Following the closing, the Buyer learned that the property had major structural damage due to prior flooding. The Buyer filed a lawsuit against the Seller, the Buyer's Representative, and the Listing Broker. The trial court dismissed the lawsuit, and the Buyer appealed.

The Court of Appeals of the State of South Carolina affirmed the trial court. The court first considered the fraud and negligent misrepresentation allega-

tions against the Seller and the Buyer's Representative. The difference between fraud and negligent misrepresentation allegations is that fraud requires a showing that the parties transmitting the statement know the statement is untrue, while negligent misrepresentation only requires the transmission of a negligently made false statement. Both causes of action do require that the damaged party show that it reasonably relied upon the statements made by the defendants.

The court found that the Buyer could not have reasonably relied upon the statements made in the disclosure form because the inspection report should have put him on notice that there were potential problems with moisture on the property. While a seller has a duty to disclose known latent (or hidden) defects on the property, a buyer also cannot claim reasonable reliance on a misstatement if the buyer knows the truth of the matter. The trial court determined that the inspection report had put the Buyer on notice of potential water damage, and the Buyer had testified that the report had alerted him to the possibility of damage. Because the

inspector's report provided the Buyer notice of moisture damage, the Buyer could not claim reasonable reliance on the statements in the disclosure statement and so the court affirmed the dismissal of these allegations.

Next, the court considered whether the Buyer's Representative had any liability for allegedly telling the Buyer that he had nothing to worry about after reviewing the inspector's report. The court ruled that this alleged statement did not affect the question of whether the Buyer could rely upon misstatements in the disclosure report. The court also ruled that the disclosure report was the Seller's responsibility. The Buyer's Representative had no duty to assure the accuracy of the report, unless the report is incomplete or the licensee knows that the report is false. While the Buyer's Representative was aware that the disclosure statement was incomplete, this did not change the fact that the Buyer could not claim reasonable reliance on the disclosure statement because the inspector's report put him on notice of the potential moisture problems. Therefore, the court affirmed the trial court's rulings. *S*

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*Continued from page 3.*

the lead agent. In our case, we describe our team approach as a benefit, explaining to buyers that they can always speak to someone immediately—that they have two, three or even four agents at their disposal. This seems to resonate well with most buyers, especially in today's world, when everyone wants instant answers.

That said, it's also probably true that some buyers don't belong with a team. If they feel a strong need to control the working relationship and insist that they can only deal with one person, then they may be better off working one-on-one with a solo buyer's agent.

### Buyer-representation issues

One question that may arise with a team approach is what happens when

one member of the team is representing a buyer who is interested in a listing held by another team member? Since there's no clear definition of what constitutes a team, real estate license laws don't usually directly address this sort of situation. However, every REALTOR® faces the same ethical duties. Even when licensees act as teams, they are still part of a real estate firm and must comply with the disclosures required under the Code of Ethics and within their brokerage.

### Making the team decision

Ultimately, whether you decide to work independently or as part of a team is really a matter of personal choice. It reminds me of the way some doctors prefer to build an independent practice whereas others prefer to be part of a group of physicians. A good case can be built for either type of model. And a big part of the decision is based on looking inside yourself and understanding how you work best.

If a team approach is right for you, I'd argue that the slower markets we've

been experiencing provide the perfect time to join or form a team. Many agents have left the business, creating an excellent opportunity for others to strengthen and expand their local market position. If you take advantage of these slower times to lay the groundwork and build a solid team, you'll be able to greatly improve your ability to participate in a rebounding real estate market. *S*



STEVE CASPER, ABR®, leads the Casper Team at Comey & Shepherd, the oldest independent brokerage in Cincinnati. Steve has been a REALTOR® since 1971 and has chaired over 10 committees and forums including Multiple Listing Policy Committee and Professional Standards Committee. He is a recipient of NAR's Distinguished Service Award and is a member of the REBAC Hall of Fame.



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# PLAN NOW

Registration Opened May 4!

Don't miss out on the biggest event of the year! Registration and hotel reservations have already opened for the REALTORS® Conference & Expo on November 13-16 in San Diego.<sup>3</sup>

REBAC events will be held in conjunction with NAR's industry-wide annual meeting, providing ample opportunities to attend a great variety of programs, including:

- exciting buyer-representation sessions
- the Awards and Networking Reception, highlighted by the induction of the 2009 Hall of Fame
- special educational course offerings

See the enclosed Registration and Hotel Request Form in this issue of *Today's Buyer's Rep* and watch the June issue of *TBR* for more complete details. Or check [www.REBAC.net](http://www.REBAC.net) for ongoing updates.

**And don't forget to select REBAC/SRES as your primary affiliation.** If you do, you'll automatically be entered in our Sea You in San Diego Drawing, and help us provide top-quality REBAC programming.

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