

TEXAS REAL ESTATE COMMISSION BEGINS REVISION OF
INSPECTION REPORT FORMS; EXEMPTS RELOCATION COMPANIES

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The Texas Real Estate Commission (TREC) concluded its two-day meeting Monday afternoon by beginning the process of revising standard inspection report forms and exempting certain transactions.

Commissioners voted to submit a proposed rule change for public comment regarding TREC inspection forms utilized by inspectors in the process of real estate transactions. Commission chairman, Jay Brummett, said that the purpose of today's action was more than simply revising a TREC form. "It is," he said, "part of the Commission's ongoing effort to create a simpler, cost effective and manageable way of assuring that real estate buyers and sellers can do business efficiently without the burden of inordinate regulation. In considering these proposed changes for inspection reports, the commission will have the benefit of public input regarding how inspections can be made in a timely and cost efficient manner, while making certain that both buyers and sellers of real estate are adequately protected."

Proposed rule changes for inspection forms include consolidation of items to shorten the length and clarify under what circumstances inspection forms are required. The Commission clarified their position that the promulgated standard inspection reports currently being used do not apply to inspections done for relocation companies, or for quality control inspection of new homes, remodeling, and re-inspections. This proposed rule change for inspection forms would include these exemptions and is available for public comment. Commissioners will discuss the rule at the next TREC meeting on May 4, 1998.

Commissioners also conducted lengthy discussions on the development of the agency's

strategic plan. This process is conducted bi-annually to update and amend the TREC Strategic Plan in order to address current and future policy issues for the agency. The plan under development looks to the future years between 1999 and 2003 in determining how the Commission will be able to meet the needs of consumers involved with real estate transactions in Texas.

Several major topics are being discussed and considered in this process. Key among them are issues surrounding the concept of single licensing for both real estate brokers and sales persons, as well as possible certifications by field of specialty. The role of computer technology and its potential impact on future real estate transactions in compliance with state requirements was also discussed. Other strategic long and short term issues include quality of real estate education services and curriculums; efficient and effective enforcement of TREC legal and regulatory requirements; and improved licensing procedures.

A summary of strategic planning topics discussed during the commission meeting will be available for distribution later this week. Further public comments are encouraged regarding how TREC should address future opportunities and challenges; the public need for, and future impact on, TREC services; and identification of any other major policy issues potentially affecting the operation of the agency in pursuing its mission to serve Texas constituents.

Comments on the strategic plan may be submitted in writing to the Texas Real Estate Commission; P. O . Box 12188; Austin, Texas 78711-2188. An initial draft of the strategic plan is expected to be available for comment by April 30, 1998. Final review, revision, and proposed adoption is also slated for consideration during the Commission meeting scheduled for May 4, 1998.