

**Water - level survey begun in Panhandle**

Lubbock (UPI) — A 15-county survey of underground water was recently undertaken and the results would be completed next month, according to Frank Rayner, manager of the High Plains Underground Water Conservation District No. 1.

The study indicates the dropping level of the Ogallala aquifer, an underground reservoir. The aquifer, which is beneath much of the Panhandle, loses about two feet of water per year.

**Get-rich-quick stories cause a misconception**

Stories of fortunes made overnight in real estate have created a general misconception of how much brokers and salesmen really earn, says a Texas A&M University researcher.

Dr. Arthur Wright of the Texas Real Estate Research Center (TRERC) emphasizes the widespread belief that the majority of real estate licensees make tremendously large incomes is unfounded.

"While stories of those earning \$30-40,000 in real estate in a very short time are usually true," he adds, "the fact is many brokers and salesmen receive rather small compensation for the time they work."

Dr. Wright admits data on incomes of real estate professionals is skimpy at best. The picture is clouded by many with second incomes, those working only part time and licensees who are not engaged in active selling.

The TRERC researcher points out that movies, books, magazines and the news media have helped substantiate the public's belief real estate professionals reap large missions for a little work, when in fact the opposite is usually true.

"Real estate professionals are like any other group. There are those who have worked hard to get ahead," Dr. Wright said. "A few make \$100,000 per year. A few make \$1,000 per year. The majority is somewhere between these extremes."

Wright analyzed two of Texas' standard metropolitan statistical areas and found the average broker's office has an annual gross commission of slightly less than \$21,000. He notes many of these are one-man operations with low overhead.

"In most cities, a few firms do more than a proportional share of the total business," he says. "About 20 per cent of the firms do at least 75 per cent of the business."

Dr. Wright's figures for the studied areas indicate the top 20 per cent are averaging more than \$77,000 in annual gross income while the remaining 80 per cent have an average gross brokerage commission of only \$6,600 per office.

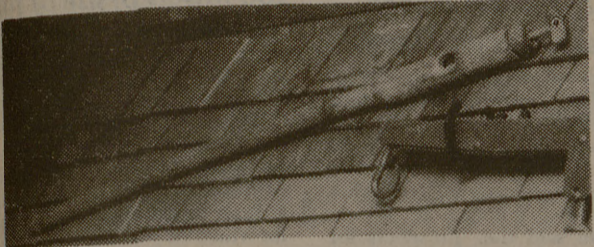
A comparable analysis for salesmen indicated the average income in the studied areas to be slightly less than \$5,100. However, Dr. Wright adds that because diverse operations are common in real estate, averages must be viewed accordingly. Many individuals work and earn incomes from other areas of real estate, such as appraisal and property management, and do not rely solely on selling.

The TRERC researcher estimates the top 20 per cent of salesmen to have an average gross annual income of just over \$19,000 while the remainder earned only \$1,600 in annual commissions.

As far as residential real estate in Texas is concerned, business is still good, Dr. Wright said. The number of licensed brokers and salesmen approximately 89,300 in September continues to set records.

During the four quarters ending in August, the Multiple Listing Services (MLS) in the 26 major Texas cities sold some 72,300 single-family homes at an average price of slightly more than \$34,700.

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**HAIR UPDATE**

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The update you see here's the pooling of resources — a long list of hairdresser friends from past research and names our College Board recommended. We sent them questionnaires on cuts/care/color. The replies, some so good they deserve special mention INEWS NOW, next issue. Three directions hair's taking: longer, sleeker, or tousled. We've dropped a few names so you'll know where to go near you.

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INFORMATION: Student Center

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