

SCHWARTZ *Report*

DIRECT: 302-234-5202 • OFFICE: 302-239-3000
www.charlieschwartz.com

October, 2016

WHAT'S IN A NAME?

Question number three on Patterson-Schwartz' post-closing survey which we send out to our buyers and sellers is this: "How did you find Patterson-Schwartz?" Perhaps the most cited choice among the answers is: "Knowledge of the Patterson-Schwartz name/reputation." The response to these questionnaires is gratifying. So far this year, the respondents rate our service as having met or exceeded expectations in their transaction 98.5% of the time. All of this has gotten me to thinking as we approach another milestone in the company's existence. What's in a name?



*Photo by Hy Peskin, Life Magazine
circa 1950, Time, Inc.*

I ran across a true story which I would like to relate to illustrate the point. In my office, among other cherished momentos, hang three pictures of one of my favorite sports heroes, the golfer Ben Hogan. During a career that lasted almost 40 years he won 63 PGA tournaments. He won four US National Opens (some would say he won five) and one British Open. That he was a champion on the golf course is undisputed. However, his off course achievements, which often get less attention, are equally revealing as to the man's character and values. He founded an equipment company which bore his name and produced the highest quality golf clubs and balls for over fifty years. He was also one of the most successful oil men and real estate developers in his home state. In Texas, that is saying quite a lot. Here is the story as told by Jody Vasquez in his delightful 2004 book *Afternoons with Mr. Hogan*. It involves a little known court case, *Hogan v. A. S. Barnes & Company, Inc.*, which provided a foundation for, and one of the primary reasons why, celebrities and athletes today can receive such large sums of money in exchange for the proper use of their

name and likeness. The moral of the story is quite simple. What it says is that if you don't respect your name and reputation, no one else will. It applies to us now as much as it did to Mr. Hogan back then.

Prior to the decision in that case, companies did offer compensation for celebrities' endorsement of their products. But it was also possible for a company to use a celebrity's likeness in such a way as to make it seem that he was endorsing their product without

his approval and without paying him. This would lead to situations such as with Davey O'Brien a tea totaling star quarterback seeming to endorse Pabst's Blue Ribbon beer. Legal minds in the mid 1950's were considering whom to approach to make a case for celebrities being properly compensated for the use of their name and likeness. According to Jody Vasquez, they chose to approach Ben Hogan.

Ironically, it happens that the A. S. Barnes Company was actually the publisher of Hogan's first instruction book in 1948, *Power Golf*. Under different ownership, the company also published his all-time best selling instructional book *Five Lessons The Modern Fundamentals of Golf* in 1957. The dispute, however, arose from the publisher using Hogan's name and likeness in another book called *Golfing with the Masters* without his prior authorization. It fostered the impression that Hogan had participated in the writing of the book. Hogan, citing unfair competition, sued and won.

Part of the ruling reads as follows: "There can be no doubt that Ben Hogan has acquired over many years a unique position and reputation in the sport of golf. This position

has been acquired by virtue of a tremendous amount of work, ability and perseverance on his part. As a result, his name and photograph in connection with any aspect of the sport of golf have great commercial value. Defendant, well realizing this fact, has unfairly attempted to profit from it.”

In a little over a month’s time, Patterson-Schwartz will be celebrating its 55th anniversary. There were eleven men and women in the company when it began operations on December 1, 1961 and 33 when I joined the company twelve years later. Today we are 450 strong. One of the pleasures of my job nowadays is meeting with new associates as they come on board. I always start our little chat with a discussion of the name of the company and why it is important to

refer to it properly. I say that there are three acceptable ways to refer to the company. You can call it Patterson-Schwartz Real Estate which is its advertising name. You can use the abbreviated Multiple Listing Service designation of PSA or cheat a bit and just refer to it as P&S in a pinch. Or you can call it by its official name of Patterson-Schwartz and Associates Inc. Bill Patterson and my father chose to name their company Patterson-Schwartz and Associates because they believed that it was their associates not themselves who would be responsible for the growth and success of the enterprise. That has proved to be the case over the last five decades. So remember there is a lot to be cherished in a name.

Charlie Schwartz
Patterson-Schwartz
7234 Lancaster Pike, Suite 100A
Hockessin, Delaware 19707
302-239-3000

Visit my website
www.charlieschwartz.com
for a detailed overview of the current real estate markets in New Castle & Kent County, DE, S. Chester County, PA and Cecil County, MD.

PRSR STD
U.S. POSTAGE
PAID
Patterson-Schwartz
Real Estate



FIXER UPPERS
Bargains, lowest prices. These homes need work. Call for a free computerized list with pictures.
Free recorded message
1-888-322-5252 ID #1048
Patterson-Schwartz Real Estate



If your home is currently listed for sale, this is not intended to be a solicitation.

11 Critical Home Inspection Traps to be Aware of Weeks Before Listing Your Home for Sale

DE, MD, PA – According to industry experts, there are over 33 physical problems that will come under scrutiny during a home inspection when your home is for sale. A new report has been prepared which identifies the eleven most common of these problems, and what you should know about them before you list your home for sale.

Whether you own an old home or a brand new one, there are a number of things that can fall short of requirements during a home inspection. If not identified and dealt with, any of these 11 items could cost you dearly in terms of repair. That’s why it’s critical that you read this report before you list your home. If you wait until

This report is courtesy of Charlie Schwartz of Patterson-Schwartz Real Estate. Not intended to solicit properties currently listed for sale. Copyright© 2016.

the building inspector flags these issues for you, you will almost certainly experience costly delays in the close of your home sale or, worse, turn prospective buyers away altogether. In most cases, you can make a reasonable pre-inspection yourself if you know what you’re looking for, and knowing what you’re looking for can help you prevent little problems from growing into costly and unmanageable ones.

To help homesellers deal with this issue before their homes are listed, a free report entitled “11 Things You Need to Know to Pass Your Home Inspection” has been compiled which explains the issues involved.

To order a FREE Special Report, visit www.charlieschwartz.com and select Seller Tips from the side bar menu, or to hear a brief recorded message about how to order your FREE copy of this report call toll-free 1-888-322-5252 and enter 1003. You can call any time, 24 hours a day, 7 days a week.

Get your free special report NOW to learn how to ensure a home inspection doesn’t cost you the sale of your home.

