

Chapter 1 : Real Estate License Law & Rules and Regulations

The rules of the game are changing. The explosion of listings available on the Internet, the widespread consolidation of brokerages, and the encroachment of lenders and insurance companies into the front end of the real estate transaction are only a few of the manifestations of a new era in real estate.

Because the old rules no longer apply. With 40 years of business under our belt, we know what works. Be where the buyers are. To do so, we prominently place your property on our award-winning website, FirstTeam. Use enhanced visual representation. Minimize days on market and maximize sale price by using professional photography and videography. Put your home on stage. We make expert staging suggestions by applying the techniques used in model homes. Get the pricing edge. Price your home right the first time, using local area market knowledge. Be the first to respond. The time it takes to respond to an inquiry from an interested buyer can make the difference between selling your home and a missed opportunity. In fact, contacting a buyer within 5 minutes versus 30 minutes increases the odds of actually getting in touch with that person by x, and the odds of qualifying them increase by 21x. We know that time is money, so we respond to every inquiry within minutes. Identify motivated buyers at all stages. When it comes to negotiating, it pays to have an expert. Because there are numerous negotiation points in a home sale contract, expert negotiating skill is not something to compromise. Our agents work with our dedicated risk management experts to identify risk and negotiate compliance and contingencies including but not limited to home inspection, repair requests, termite inspection and appraisals. No offer is accepted until it is vetted and has met the goals and expectations set forward by all parties. A real estate agent must be able to understand and navigate through the complexities of financing. Origination Insight Report Rule Ten. Expect your agent to provide value far exceeding your expectations. Most importantly, we will support our clients with any need that might arise in order to sell their home for the highest and best price possible in the current market with tools and a solid skill set that will maximize results. This is what you should expect and demand from your real estate agent. Before you list your home with any agent, be sure to ask the all important questions. You will receive all the information you must have to make the best decision going forward to meet your financial goals. Need to know all 10 rules?

Chapter 2 : 8 surprising real-estate tips

The real estate industry has been experiencing massive change over the past couple of years. And yet, most real estate professionals (60%+) have remained on the sidelines - waiting to see how these changes will impact their small business.

Rock bottom real estate prices are enticing some novice real estate investors into the market. But before you join the ranks of landlords, be sure you have a strong grasp of the financial information that can make the difference between becoming the next Donald Trump and finding yourself in bankruptcy court. Here are eight real estate investing numbers you need to know. For more information on buying a home, see: [A Guide to Buying a House in the U.S.](#) This ratio compares your total gross monthly income with your monthly debt payment obligations. **Down Payment Requirements** While owner-occupied properties can be financed with a mortgage and as little as 3%. None of the down payment or closing costs for an investment property may be from gift funds. Individual lenders will determine how much you need to put down to qualify for a loan depending on your debt-to-income ratios, credit score, the property price and likely rent. However, in order for the rent to be considered income, you must have a two-year history of managing investment properties, purchase rent loss insurance coverage for at least six months of gross monthly rent and any negative rental income from any rental properties must be considered as debt in the debt-to-income ratio. Besides creating ongoing income and capital appreciation, real estate provides deductions that can reduce the income tax on your profits. **Exploring Real Estate Investments** **4. Price to Income Ratio** This ratio compared the median household price in an area to the median household income. Before the housing bubble burst, the price-to-income ratio in the U.S. The average between is 1. **Price to Rent Ratio** The price-to-rent ratio is a calculation that compares median home prices and median rents in a particular market. Simply divide the median house price by the median annual rent to generate a ratio. At the peak of the U.S. The ratio dropped to 9. The long-term average from 1980 to 2000 was 15. As a general rule of thumb, consumers should consider buying when the ratio is under 15 and rent when it is above 15. **Thinking of buying a home?** We look at the initial and ongoing costs as well as the benefits. Check out [To Rent or Buy?](#) **Gross Rental Yield** The gross rental yield for an individual property can be found by dividing the annual rent collected by the total property cost, then multiplying that number by 100 to get the percentage. The total property cost includes the purchase price, all closing costs and renovation costs. **Capitalization Rate** A more valuable number than the gross rental yield is the capitalization rate, also known as the cap rate or net rental yield, because this figure includes operating expenses for the property. This can be calculated by starting with the annual rent and subtracting annual expenses, then dividing that number by the total property cost and multiplying the resulting number by 100 for the percentage. Total rental property expenses include repair costs, taxes, landlord insurance, vacancy costs and agent fees. **Cash Flow** If you can cover the mortgage principal, interest, taxes and insurance with the monthly rent, you are in good shape as a landlord. Just make sure you have cash reserves in hand to cover that payment in case you have a vacancy or need to cover unexpected maintenance costs. **Negative cash flow**, which occurs most often when an investor has borrowed too much to buy the property, can result in a default on the loan unless you are able to sell the property for a profit. **Trading Center** Want to learn how to invest? Get a free 10 week email series that will teach you how to start investing. Delivered twice a week, straight to your inbox.

Chapter 3 : New Rules of Real Estate - FirstTeam

Get this from a library! The eight new rules of real estate: doing business in a consumer-centric, techno-savvy world. [John A Tuccillo].

The way we calculate the Zestimate is a very complex algorithm. The shorthand is we look at the properties of the subject home and we compare it with like-properties. We do it using machine learning and algorithms which are very complex. If you want a more accurate opinion of your value, you should consult an appraiser or a real estate agent. Zillow provides all this great free information for consumers as a starting point and the consumer is also undoubtedly much more powerful today than 10 years ago before we started. Now, the role of the professional has changed radically because of the Internet and because of Zillow. It used to be well, now that secret database is online. When you think about buying, there are tax benefits but there are a variety of costs that go along with homeownership. We boiled all that down and we think the easiest way. It turns out that it varies in time and space. Using our big database, Real Estate 4 Sale Use Superstitions to Your Advantage. You may have noticed that this book has no Chapter 13, just as many buildings in the United States and other Western countries have no thirteenth floor. Due to the prevalence and power of superstitions across cultures, we wanted to determine what effect—if any—these lucky and unlucky numbers have on real estate transactions. Are buyers willing to pay a premium to avoid a hexed house? Or, conversely, will they dish out more cash for a lucky lodging? The answer to both questions is, statistically speaking, yes. Before you scoff, consider that an estimated 17 to 21 million Americans suffer from this phobia. Some are so terrified that Friday the Thirteenth will invite tragedy that they refuse to leave their houses. How do these numbers affect home sales? In other words, finding the right home outweighs superstition across cultures—at least when it comes to house numbers. While superstitious sellers would find it difficult—or, more realistically, impossible—to alter their address to include a lucky number or omit an unlucky one, changing the sale price of a house is a piece of cake. In theory, then, list prices might reflect any superstitious tendencies in American real estate. That means you can come across a fifty-story building that only has thirty-six floors! The greater the Chinese population in a particular ZIP code, the more listings that end in lucky numbers, and the fewer listings that end in unlucky numbers. But what we really want to know is: Does having a lucky or unlucky number in your list price actually affect your sale price? However, for homes in areas where the Chinese population is greater than 10 percent, the effect is far greater—and more negative. Changing the last non-zero digit of the price only slightly alters the listing price, and in doing so, sellers can satiate their superstitions without risking their potential profits. Reprinted with permission of Grand Central Publishing. Stan Humphries, chief economist for Zillow and co-author of "Zillow Talk. This segment aired on January 28,

Chapter 4 : Real Estate Law - DRE

The Eight New Rules Of Real Estate: Doing Business In A Consumer-Centric, Techno Savvy World. Real estate professionals today must be proactive in learning the new Our Paranormal Reality A True Haunting Book 1 Ebook.

Box , Austin, Texas , www. Each active real estate broker and sales agent shall provide: For purposes of this section, business website means a website on the internet that: For purposes of providing the link required under subsection b 1 on a social media platform, the link may be located on: License holders may reproduce the IABS Notice published by the Commission, provided that the text of the IABS Notice is copied verbatim and the spacing, borders and placement of text on the page must appear to be identical to that in the published version of the IABS Notice, except that the Broker Contact Information section may be prefilled. ADR Procedures

“Alternatives to judicial forums or administrative agency contested case proceedings for the voluntary settlement of contested matters through the facilitation of an impartial third-party. Applicant” Any person seeking a license, certificate, registration, approval or permit from the Commission. Complainant” Any person who has filed a complaint with the Commission against any person whose activities are subject to the jurisdiction of the Commission. License” The whole or part of any registration, license, certificate, approval, permit, or similar form of permission required or permitted by law issued by the Commission. Party” A person admitted to participate in a case before the Commission or the Administrator. Person” Any individual, partnership, corporation, or other legal entity, including a state agency or governmental subdivision. Pleading” A written document submitted by a party, or a person seeking to participate in a case as a party, which requests procedural or substantive relief, makes claims, alleges facts, makes legal argument, or otherwise addresses matters involved in the case. Respondent” Any person, licensed or unlicensed, who has been charged with violating a law that establishes a regulatory program administered by the Commission or a rule or order issued by the Commission. Sanctions” Any administrative penalty, disciplinary or remedial action imposed by the Commission for violations of Texas Occupations Code, Chapter , , or or the Rules adopted by the Commission pursuant to those chapters. This subchapter governs the institution, conduct, and determination of adjudicative proceedings required or permitted by law, whether instituted by the Commission or by the filing of an application, claim, complaint, or any other pleading. This subchapter does not enlarge, diminish, modify, or otherwise alter the jurisdiction, powers, or authority of the Commission, the Administrator, or the substantive rights of any person or agency. An applicant may accept the denial or make a written request for a hearing on that denial. If after investigation of a possible violation and the facts surrounding that possible violation the Commission determines that a violation has occurred, the Commission may issue a written Notice of Alleged Violation to the Respondent. The Commission shall provide notice in accordance with the APA. Not later than the 30th day after the date on which the Notice of Alleged Violation is sent, the Respondent may: Upon receipt of a written request for hearing, the Commission shall submit a request to docket case to SOAH accompanied by copies of relevant documents giving rise to a contested case. If an apprentice inspector or real estate inspector is a Respondent, the Commission will notify the sponsoring professional inspector of the hearing. Notice under this subsection need not be provided by certified or registered mail. This presumption is rebuttable. Failure to claim properly addressed certified or registered mail will not support a finding of nondelivery. SOAH rules relating to Default Proceedings and Dismissal Proceedings apply when a Respondent or Applicant fails to appear on the day and time set for administrative hearing. If the administrative law judge issues an order dismissing the case from the SOAH docket or issues a default Proposal for Decision, the factual allegations against the Respondent or Applicant filed at SOAH are admitted and the Commission shall enter a default order against the Respondent or Applicant as set out in the Notice of Hearing sent to the Respondent or Applicant. No additional proof is required to be submitted to the Commission before the Commission enters the final order. Cost of a transcript of a SOAH proceeding ordered by the administrative law judge are split equally between the parties. A party or witness who needs an interpreter or translator is responsible for making the request under SOAH rules. The cost of the interpreter or translator is borne by the party requesting the service. Exceptions and replies are filed

with SOAH with a copy served on the opposing party. The Proposal for Decision may be amended by the administrative law judge pursuant to the exceptions and replies submitted by the parties. If the Commission remands the case to the administrative law judge, the Commission may direct that further consideration be accomplished with or without reopening the hearing and may limit the issues to be considered. If, on remand, additional evidence is admitted that results in a substantial revision of the Proposal for Decision, or the underlying facts, the administrative law judge shall prepare an amended or supplemental Proposal for Decision and this subchapter applies. Exceptions and replies are limited to items contained in the supplemental Proposal for Decision. The Proposal for Decision may be acted on by the Commission after the administrative law judge has ruled on any exceptions or replies to exceptions or on the day following the day exceptions or replies to exceptions were due if no such exceptions or replies were filed. Any party may request oral argument before the Commission before the final disposition of the contested case. An oral argument is conducted in accordance with paragraphs 1 - 5 of this subsection. The chairperson or the Commission member designated by the chairperson to preside the presiding member shall announce the case. Upon the request of any party, the presiding member may conduct a prehearing conference with the parties and their attorneys of record. The presiding member may announce reasonable time limits for any oral arguments presented by the parties. The hearing on the Proposal for Decision is limited to the record. New evidence may not be presented on the substance of the case unless the party submitting the evidence establishes that the new evidence was not reasonably available at the time of the original hearing or the party offering the evidence was misled by a party regarding the necessity for offering the evidence at the original hearing. In presenting an oral argument, the party bearing the burden of proof opens and closes. The party responding may offer a rebuttal argument. A party may request an opportunity for additional rebuttal subject to the discretion of the presiding member. After being recognized by the presiding member, the members of the Commission may ask questions of the parties. Questions must be limited to the record and to the arguments made by the parties. Upon the conclusion of oral arguments, questions by the members of the Commission, and any discussion by the member of the Commission, the presiding member shall call for a motion regarding disposition of the contested case. The presiding member may vote on the motion. A motion is granted only if a majority of the members present and voting vote in favor of the motion. In the event of a tie vote, the presiding member shall announce that the motion is overruled. It is the policy of the Commission to change a finding of fact or conclusion of law in a Proposal for Decision of an administrative law judge when the Commission determines: If the Commission does not follow the recommended sanctions in a Proposal for Decision, the order shall explain why the Commission chose not to follow the recommendation as stated in the record of the meeting. Final orders on contested cases shall be in writing and signed by the presiding officer of the Commission. Final orders shall include findings of fact and conclusions of law separately stated from disciplinary actions imposed and administrative penalties assessed. Parties will be notified and given a copy of the decision as provided by the APA. A decision is final as provided by the APA. If the Commission or the Executive Director finds that an imminent peril to the public health, safety, or welfare requires immediate effect of a final decision or order, that finding shall be recited in the decision or order as well as the fact that the decision or order is final and effective on the date signed. The decision or order is then final and appealable on the date signed and a motion for rehearing is not required as a prerequisite for appeal. A Commission member shall recuse himself or herself from all deliberations and votes regarding any matter: A motion for rehearing shall set forth the particular finding of fact, conclusion of law, ruling, or other action which the complaining party asserts caused substantial injustice to the party and was in error, such as violation of a constitutional or statutory provision, lack of authority, unlawful procedure, lack of substantial evidence, abuse of discretion, other error of law, or other good cause specifically described in the motion. In the absence of specific grounds in the motion, the Commission will take no action and the motion will be overruled by operation of law. Any party may request oral arguments before the Enforcement Committee prior to the final disposition of the motion for rehearing. If the Enforcement Committee grants a request for oral argument, oral arguments will be conducted in accordance with paragraphs 1 - 5 of this subsection. The chair of the Enforcement Committee or the member designated by the chair to preside the presiding member shall announce the case. The presiding member may

announce reasonable time limits for any oral arguments to be presented by the parties. The hearing on the motion shall be limited to a consideration of the grounds set forth in the motion. Testimony by affidavit or documentary evidence, such as excerpts of the record before the presiding officer, may be offered in support of, or in opposition to, the motion; provided, however, a party offering affidavit testimony or documentary evidence must provide the other party with copies of the affidavits or documents at the time the motion is filed. New evidence may not be presented on the substance of the case unless the party submitting the evidence can establish that the new evidence was not reasonably available at the time of the original hearing, or the party offering the evidence was misled by a party regarding the necessity for offering the evidence at the original hearing. In presenting oral arguments, the party filing the motion will have the burden of proof and persuasion and shall open and close. The party responding to the motion may offer rebuttal arguments. Parties may request an opportunity for additional rebuttal, subject to the discretion of the presiding member. After being recognized by the presiding member, the members of the Enforcement Committee may ask questions of the parties. Questions must be limited to the grounds asserted for the motion to be granted and to the arguments made by the parties. Upon the conclusion of oral arguments, questions by the members of the Enforcement Committee, and any discussion by the members of the Enforcement Committee, the presiding member shall call for a vote on the motion. A member of the Enforcement Committee need not make a separate motion or second a motion filed by a party. A motion may be granted only if a majority of the Enforcement Committee members are present and voting vote in favor of the motion. A party who appeals a final decision in a contested case must pay all costs for the preparation of the original or a certified copy of the record of the agency proceeding that is required to be transmitted to the reviewing court. If, after judicial review, the administrative penalty is reduced or not assessed, the Executive Director shall remit to the person charged the appropriate amount, plus accrued interest if the administrative penalty has been paid, or shall execute a release of the bond if a supersedeas bond has been posted. The accrued interest on amounts remitted by the Executive Director under this subsection shall be paid at a rate equal to the rate charged on loans to depository institutions by the New York Federal Reserve Bank, and shall be paid for the period beginning on the date that the assessed administrative penalty is paid to the Commission and ending on the date the administrative penalty is remitted. The last day of the period so computed is to be included, unless it is a Saturday, Sunday, or legal holiday, in which event the period runs until the end of the next day that is not a Saturday, Sunday, or legal holiday. The Commission is committed to working with all parties to achieve early settlement of contested matters and encourages resolution of disputes at any time. Negotiations may be conducted in person, by phone, or through any form of written communication. A respondent may request an informal conference; however, the decision to hold a conference shall be made by the Director of Standards and Enforcement Services. An informal conference shall be voluntary and shall not be a prerequisite to a formal hearing. An informal conference may be conducted in person, or by electronic, telephonic, or written communication. Notice shall be provided by certified mail no less than ten days prior to the date of the conference to the last known mailing address of the respondent. The ten days shall begin on the date of mailing. The respondent may waive the ten-day notice requirement. The notice shall inform the respondent of the following: The notice of the informal conference shall be sent to the complainant at his or her last known mailing address. The complainant shall be informed that he or she may appear in person or may submit a written statement for consideration at the informal conference. The conference shall be informal and need not follow the procedures established in this chapter for contested cases and formal hearings. The staff attorney assigned to the case shall attend each informal conference. The Commission member or other staff member may call upon the attorney at any time for assistance in the informal conference. No formal record of the proceedings of the informal conference shall be made or maintained. The complainant shall not be considered a party in the informal conference but shall be given the opportunity to be heard if the complainant attends.

Chapter 5 : 8 Must-Have Numbers For Evaluating A Real Estate Investment

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Tags: real estate, housing, housing market, Department of Housing and Urban Development, renting Devon Thorsby is the Real Estate editor at U.S. News. Since joining the Consumer Advice team in , she has focused on breaking down the homebuying and selling process, as well as reporting on trends in the real estate industry and their effect on the public.

Chapter 8 : Zillow And 'The New Rules Of Real Estate' | Here & Now

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