

Accredited Closing Expert

ACE Day 2 - The Financials of Closing



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Learning Objectives

At the end of this course, the student will be able to:

- List important terms to research and become familiar with.
- Explain to a customer the kind of risk involved in real estate investing.
- Explain FIRPTA.
- Describe Compounding Interest.
- Use a financial calculator to determine a loan payment.
- Use a financial calculator to determine Future Value.
- Explain how inflation impacts real estate investing.
- Describe how debt can be used as an investing tool.
- List pros and cons to investing in a home to live in.
- List pros and cons to renting a home.
- Explain cash flow.
- Explain Highest and Best Use as it relates to investing.
- Summarize Cap Rate.
- Explain Return on Investment.
- Briefly describe Tax advantages to a real estate investment.
- Explain the types of corporate structures and advantage of each.
- Describe challenges of working with distressed sales and how to overcome those hurdles.
- List Dos and Don'ts when communicating with your customer when involved in a distressed sale.
- Describe some risks when working with distressed properties.
- Describe the various Negotiating Strategies.

Timeline

Introduction	10 min.
Chapter 8: Understanding the Investment of Real Estate	
• 8.1 Introduction: What to Know	20 min.
• 8.2 Thinking like an investor	40 min.
• 8.3 Living in an investment	40 min.
• 8.4 Buying Real Estate as an Investor	50 min.
• 8.5 Tax Advantages to Investment Real Estate	30 min.
• 8.6 Corporate Structures	20 min.
• 8.7 Becoming an Investor	40 min.
Chapter 9: Closing Distressed Sales	70 min.
Chapter 10: Negotiating to close	60 min.
Closing/review	20 min.
Total	400 min. (8 hours CE)

Forward

VISION

In our extensive interaction in the real estate market both as consumers and practitioners we have had the experience of seeing both the highs and lows of service and professionalism in the real estate industry.

One common thread we have realized is that professionals close deals and closers are professionals.

We developed this course as a means of setting a definitive road map guiding Realtors to recognize and develop the practices that are common to professional “deal closers”.

Our mission is to bring a level of professionalism into a profession that at times sorely needs it. We are the caretakers of our clients’ most valuable assets and as closers, as an ACE (Accredited Closing Expert) we hold this trust sacrosanct.

That being said we have attempted to use a little humor throughout this book to make it a little easier to read. Some may say this is unprofessional as professionals never laugh, wear a permanent scowl, and eat nothing but a diet of rusty nails. The subject matter we go into here is often dense and we wanted to take some pity on you having to read all of this. We hope a little levity will not only make it a bit of fun but also help you to remember it.

Expectations from attending this program:

- To endeavor to conduct every transaction in the most professional and effective manner for, most importantly, the consumer (customer) but also extending to the other professionals with whom the transaction requires you to interact.
- To continue to educate yourselves at all times on the ever changing aspects, both legal and market related in their industry.
- To clearly keep in mind the goal of the transaction and not get bogged down in the minutia and personalities that tend to distract from that.
- To find solutions and solve problems not to doubt and aggravate issues.
- To not be afraid to say “I don’t know” once but never twice.
- To work within the realm of your expertise.

Purpose of this Course

To give you the tools to close more deals and make more money. With the tools necessary to avoid all of the distractions and superfluous activities that can get in the way.

Overall goals for the Realtor[®]

- Deal with every aspect of the closing process
- Meeting the customer all the way through closing the deal and securing any future business.
- Understanding the small world of real estate and treating other professionals with respect.

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- *8.6 Corporate Structures*
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Chapter 9: Closing Distressed Sales

Chapter 10: Negotiating to close

Chapter 11: ACE community

Test review & Glossary

Expectations of ACE members

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