

FLORIDA

Real Estate Principles, Practices & Law

42nd Edition | Linda L. Crawford

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Real Estate Education

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I N T R O D U C T I O N

Congratulations! Your decision to pursue a career in real estate in Florida is an exciting one. You probably have many questions about real estate as a career, requirements for becoming licensed, and real estate in general. I have made every attempt to address your questions. The material is concise, yet presented in sufficient detail to facilitate your understanding. The content conforms to the Florida Division of Real Estate's prescribed Florida Real Estate Commission (FREC) Course I Syllabus for the prelicense course for sales associates.

As with any profession, the real estate profession has an abundance of terms unique to the industry. Key terms are presented at the beginning of each unit. Learn what these terms mean, and apply them in your real estate discussions. To aid your learning process, each term presented in a key term section is defined in the corresponding unit. You should master these definitions in preparation for your licensing examination.

There are literally hundreds of real estate terms that you will use and apply in your professional career. However, only a limited number of these terms appear in the key term sections. This is because a priority system has been used to help you plan your preparation. Bolded key terms are top priority terms. Throughout the units, you will also find italicized terms. These are important real estate terms that you should understand and be able to apply in your real estate discussions. However, it is not necessary to be able to “recite” a precise definition for italicized terms.

I have also included learning objectives for each unit. The objectives have been carefully selected to coordinate with the key concepts in the course syllabus. Think of the learning objectives as a “road map” to help guide your journey toward licensure. As you proceed through each unit, be sure to complete the Practice Questions and the Unit Exams at the end of each unit so that you can see how well you have mastered the content presented in the unit.

You will note also that each line of the text is numbered for easy reference. In the left margins, you will find shaded boxes with Florida Statute and Administrative Rule numbers. You should read the actual laws and rules in preparation for the license exam. Web links to important rules and statutes are presented throughout this textbook. During your state exam preparation, referring to the actual real estate license law and FREC rules is important because the state exam law questions often use the wording as it is written in the statute.

Text boxes are featured in your textbook. These boxes contain valuable information. The To Remember boxes contain learning crutches called acronyms to help you recall certain information. Be sure to study these. Other text boxes feature excerpts of Florida statutes and rules for easy reference. The Formula text boxes feature arithmetic formulas that you must be able to apply. You will find all these special features very valuable as you delve into this book.

To be successful, you need to be prepared to devote considerable time to study. There is a large amount of material to master and the end-of-course exam is challenging. This course covers all of the topics that are tested on the state license exam. But alas, there is no magic bullet. You must study and master the material to do well on the end-of-course

and state exam. This is the beginning of a new career. A career in real estate requires real estate knowledge, but it also requires being able to be organized, punctual, focused, and to possess good listening skills. All of these characteristics make up the successful real estate student and real estate professional. I am excited for you and wish you the very best as you embark on your new career.

I would be remiss if I did not take a moment to thank the very special people who contributed to this book. Before developing this edition of your book, I received specific comments and suggestions that I incorporated into this edition to ensure you the very best quality textbook. Special thanks are extended to this edition's textbook reviewers: Deborah Diesing, GRI, Instructor, Bob Hogue School of Real Estate and Nancy Campiglia, Attorney, Your Towne Law, P.A., Orlando, Florida. Deborah reviewed every rewrite for this edition and Nancy reviewed the law-related units. It was a time-consuming task for two very busy individuals, but they both provided great comments and suggestions for this edition. They are both detailed, extremely knowledgeable, meticulous real estate professionals. Their insight was extremely valuable. Janine R. Spiegelman, Instructor, Palm Beach State College and Broward College, Broker/Owner, Janinesworld Realty, and Valleri Crabtree, JD, Senior Instructor, IFREC Real Estate Schools, reviewed many of my rewrites for this edition. For a number of years, I have been able to request their assistance and their valuable expertise. Howard Stevens, Instructor, Bob Hogue School of Real Estate, updated this edition's PowerPoint slides. Lee Alexander Costache, Instructor, Bob Hogue School of Real Estate, Broker, Suncoast Properties Realty, LLC, provided helpful feedback regarding brokerage relationships. I am also grateful to Lee for pointing out content redundancy, many instances of which I was able to eliminate. Denise Johnson, Deputy Director, Division of Real Estate, DBPR, helped me navigate FREC rules and license law to ensure an accurate explanation in the textbook. My gratitude is also extended to Alex Bosque, Examination Development Supervisor, Bureau of Education and Testing, DBPR, for his guidance to my inquiries regarding the sales associate syllabus and sales associate course content.

This book is coordinated with additional study tools designed to assist you with mastery of the material. Many students choose the *Florida Sales Associate Prelicensing Key Point Review Audio MP3*, which is designed to aid aspiring real estate sales associates in successfully completing the prelicensing course, end-of-course exam, and state licensing exam. If you are concerned about the real estate math associated with this course, consider the companion book *Real Estate Math: What You Need to Know*.

If you are concerned or even panicky about taking the end-of-unit practice quizzes and the practice exam, as well as the state licensing examination, obtain in advance a personal copy of the *Florida Real Estate Exam Manual for Sales Associates and Brokers*. It contains, among other valuable sections, a section titled "Successful Exam-Taking Strategies" and two sample exams, both designed and proven to improve your test-taking ability and scores.

I wish you the very best in your endeavor and would like to hear from you.

Linda L. Crawford
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