**Real Estate Practice – Part 1**

**Real Estate in Today’s Market**

The constantly changing environment for real estate sales directly impacts the way Agents set up and manage their business. Often decisions are made spontaneously without consideration for the impact on the consumer and without a clear understanding that these decisions ultimately shape the type of career and operating practices that sets a reputation. Risk management must be a priority when considering how to incorporate policies, procedures, technology and communication practices into daily operations for maximum effectiveness for public interaction. Be prepared to engage and learn!

**Type of learning methodologies used to engage the audience:**

* Group Exercises
* Interactive questioning
* Power Point Presentation
* Demonstration

**Session Objectives – Upon completion of the course, the participant will be able to:**

1. List the expectations of a real estate professional as well as economic elements impacting the marketplace in today’s economy.
2. Customize a workable weekly skill building task list utilizing the template of the Real Estate Practice Outline.
3. Define the different types of agency relationships allowed by Nebraska Statute as well as implement and adhere to strict policies regarding disclosure, communication, fiduciary responsibilities and public engagement as it relates to agency relationships.
4. Define the difference between Agent, Customer and Client and how this status is obtained including use of the Nebraska process for public notification.
5. Explain Limited Dual Agency and provide step by step procedures that incorporate best practices for securing client written permission.

**Length of Session: 3 Hours**

 **5 Minutes Welcome, Objective Review and Icebreaker**

**20 Minutes Real Estate as a Career**

* Town Hall Q & A
	+ Why did you seek a career in real estate?
	+ How do you think real estate professionals are perceived?
	+ What areas do you feel need to be covered in this program and why?
* Expectations of a Real Estate Professional
* Skills necessary to be Effective in Real Estate

**25 Minutes The Real Estate Landscape**

* Homeowner Insights – Property and Neighborhood Reporting – small excerpt from Swanepoel 3T group 2016 report
* Commercial Real Estate Alert – Analysis of the Latest Emerging Risks and Trends from NAR – 2017
* Individual Exercise - Qualities and Skills Inventory
	+ List the qualities and skills you can offer to a real estate customer.
* Internet “Digital” Realities
* NAR Profile of Home Buyers & Sellers – 2019 – small summary excerpt
	+ Buyer characteristics
	+ Buyer search process
	+ Buyer relationship with Agent
	+ Seller characteristics
	+ Seller relationship with Agent

**10 Minutes Break**

**15 Minutes The Real Estate Landscape**

* Expert Point of View
	+ 3 questions posed to Association Executive and real estate author
		- What do you feel are the major issues the public complains about in terms of Licensee behavior and/or performance?
		- What are three things a Licensee can do (commercial and residential) that would increase public trust?
		- What do you believe the public deserves in terms of communication from the Licensee?
* Individual Exercise – Inventory
	+ As a result of what you have learned, write down 7 areas of concentration, insight, needed education or focus you should incorporate into your business plan.
* Individual Exercise – Self Assessment from Real Estate Practice Outline
* Recommendations for Time Management

**15 Minutes Before Working with the Public**

* Broad overview of competency and steps for “on the street” education recommended in Real Estate Practice Outline by Karel Murray, DREI Emeritus. Customizable Microsoft Word® document provided by the commission as a download file.
	+ Company – Internal Operations
	+ Setting up and Running Your Business
	+ Business Plan and Strategic Prospecting
	+ Personal Marketing (Branding the Business)
	+ Listing Practices
	+ Buying Practices
	+ Career Competency and Professionalism

**20 Minutes Agency and Representation**

* Group Exercise
	+ - What are your concerns as it relates to how Agents handle agency representation with customers and clients?
	+ Representation
		- Agent
		- Customer
		- Client

**10 Minutes Break**

**45 Minutes Agency and Representation**

* Town Hall Q & A
	+ - What is your practice when you review possible agency relationships to customers?
		- What is your practice when you secure written agency agreements from clients?
		- What is your practice when securing written permission to act as a Disclosed Limited Dual Agent?
* Guidelines for Agency Disclosure
	+ - Clarify relationship
		- Nebraska Statute guidelines and agency pamphlet
		- Seller and Buyer Representation Defined
	+ Town Hall Q & A
		- * + What, in your opinion, constitutes first substantial contact and qualifies for distribution of the pamphlet?
	+ Limited Dual Agency Defined
		- * + Best practices on Disclosed Limited Agency

 **5 Minutes Wrap up**