



CIPS: GLOBAL REAL ESTATE TRANSACTION TOOLS (V2021)

COURSE DESCRIPTION AND TOPIC OUTLINE

Day 1: Face-to-face in PARIS: on April 15, 2025

Course Description

Overview

This course reviews the tools and concepts real estate professionals need in order to work with the investor client in the global real estate market. Learn how to research markets, convert metric measures, monitor currency trends, alert clients to tax and visa matters, analyze financial data for transactions, and follow a process for compiling transaction information.

Module 1: Researching a Market at Home or Abroad

A Country Assessment Model leads students through the process of compiling a dossier of market data—at home or abroad—interpreting the data and identifying favorable characteristics.

Module 2: The Metric System and Real Estate

U.S. real estate professionals must learn metric measures and conversion ratios in order to provide meaningful information on value, area, and distance to clients and customers from metric-system countries.

Module 3: Money Concepts

Availability of funds for a purchase and repatriation of income and sales proceeds are major factors for successful completion of transactions. By mastering currency concepts and monitoring key exchange rates, real estate professionals can help clients plan ahead to manage value fluctuation.

Module 4: Tax Matters

Foreign buyers and sellers want to know how U.S. tax law applies to them. Although real estate professionals should not give advice on tax matters, they should have general knowledge of how real estate transactions involving foreign ownership are taxed.



Module 5: U.S. Visa Policies

Foreign real estate owners want to know how U.S. visa regulations—entry to the country and permissible length of stay—may impact access to and enjoyment of their properties.

Module 6: Value Concepts

Commercial/investment clients and customers expect detailed financial analyses, but even buyers of vacation homes may expect to examine basic financial ratios. Real estate professionals must be familiar with financial benchmarks and know how they are calculated and evaluated.

Topic Outline

INTRODUCTION

- A.** Course Learning Goals and Overview
- B.** Learning Objectives
- C.** Exam
- D.** International REALTOR® Membership
- E.** Activities and Class Procedures
- F.** Earning the CIPS Designation
- G.** Course Requirements
- H.** International Real Estate Experience

MODULE 1: RESEARCHING A MARKET AT HOME OR ABROAD

- A.** The Global Real Estate Market
- B.** Market Knowledge = Value Proposition
- C.** The Country Assessment Model
- D.** Interpreting Country Assessment Model Data
- E.** Assessing Your Local Market
- F.** Skill Practice: Assessing Your Local Market
- G.** Realtor.com® International
- H.** Key Point Review



MODULE 2: THE METRIC SYSTEM AND REAL ESTATE

- A.** Do You Speak Metric?
- B.** Dimensions
- C.** Land
- D.** Skill Practice
- E.** Let's Go Metric!
- F.** Key Point Review

MODULE 3: MONEY CONCEPTS

- A.** Money on the Move
- B.** Small Changes = Big Impact
- C.** Currency Fluctuation: Offer to Closing and Beyond
- D.** Why Currency Values Fluctuate
- E.** Managing Exchange Rate Risk
- F.** Exchange Rate Websites
- G.** Using Exchange Rates to Convert Values
- H.** Skill Practice: Currency Conversion
- I.** Combining Foreign Currency and Area Measures
- J.** Moving Money Between Countries
- K.** Repatriation
- L.** Mortgage Finance for Foreign Buyers
- M.** Key Point Review



MODULE 4: TAX MATTERS

- A.** Know the Basics
- B.** Taxpayer Status
- C.** Tax Treaties
- D.** Substantial Presence
- E.** Individual Taxpayer Identification Number
- F.** Income Tax for Foreign Real Estate Owners
- G.** Taxable Income from Real Estate
- H.** Foreign Investment in Real Property Tax Act
- I.** Capital Gains Tax
- J.** Estate Tax
- K.** Forms of Ownership
- L.** State and Local Regulations
- M.** Federal Reporting Requirements
- N.** State Reporting Requirements
- O.** Federal Tax Publications and Forms at www.irs.gov/forms
- P.** IRS Publications
- Q.** Key Point Review

MODULE 5: U.S. VISA POLICIES

- A.** How Long Can I Stay
- B.** Visa Waiver Program
- C.** Arrival in the United States
- D.** Visas for Personal and Business Travel
- E.** Working in the United States
- F.** Key Point Review



MODULE 6: VALUE CONCEPTS

- A.** Investment Analysis
- B.** Is It a Home or an Investment?
- C.** Investment Elements
- D.** Time/Value of Money
- E.** Value Approaches
- F.** For Further Study
- G.** Key Point Review
- H.** Wrap Up
- I.** Global Real Estate Transaction Tools Worksheet

RESOURCES

- A.** Websites
- B.** Currency Unions
- C.** Glossary



CIPS EUROPE & INTERNATIONAL REAL ESTATE (V2021)

COURSE DESCRIPTION AND TOPIC OUTLINE

Day 2: Face-to-face in PARIS: on April 17, 2025

Course Description and Outline

This course provides the tools and concepts real estate professionals need to serve clients and customers in the global real estate market.

You will learn how identify important laws, cultural norms, and geographic factors of various European markets that will help you facilitate successful real estate transactions. You will also assess opportunities in European real estate markets by understanding the history of specific regions, investment patterns, and trends in real estate activity. Finally, you will learn ways to gain additional information and develop a professional network to enhance an international real estate business with European clients and properties.

Learning Objectives

Module 1: An Overview of Europe Today

- Understand the geographic landscape of Europe and get a sense of its countries and regions.
- Describe the structure and function of the European Union and how it relates to the business of international real estate.
- Explain the impact of culture on real estate in Europe and how an understanding of cultural context can help your real estate business.

Module 2: Current EU Market Trends

- Explain how changing demographics in the EU can affect the real estate market.
- Describe the current economic factors of the EU and how these factors can inform decisions about real estate investments.
- Understand current trends that will help you build and grow your business.

Module 3: The Real Estate Market in Germany

- Explain the impact that geography and reunification have on the real estate market in Germany.
- Provide an overview of the real estate business in Germany, including the economy, the home-buying process, and how real estate transactions are typically taxed.
- Describe business culture in Germany and identify strategies for enhancing your knowledge.

Module 4: The Real Estate Market in the United Kingdom

- Understand the geographic layout and current economic conditions of the United Kingdom and their importance in making real estate investments.
- Explain how the real estate market functions in the UK, including how the transaction process works, what taxes and fees are involved, and how current lending policies work.
- Describe business culture in the UK and identify strategies for enhancing your knowledge.

Module 5: The Real Estate Market in France

- Provide a sense of the geographic layout and current economic conditions of France their importance in making real estate investments.
- Explain how the real estate market functions in France, including how the transaction process works, what taxes and fees are involved, and the current market conditions and policies.
- Describe business culture in France and identify strategies for enhancing your knowledge.

Module 6: Profiles of Other Countries

- Identify and describe the geographic location, general demographics, and economic conditions of each profiled country and how they influence real estate decisions.
- Summarize the current housing market and real estate practices and policies of each profiled country.
- Describe some general business practices and cultural norms of profiled countries.

Course Outline

INTRODUCTION

- A. Course Overview and Module Learning Objectives
- B. Activities and Class Procedures
- C. Countries Examined in Course
- D. International REALTOR® Membership
- E. Marketplace Changes
- F. Test Your European IQ

MODULE 1: AN OVERVIEW OF EUROPE TODAY

- A. Useful Terminology in Understanding Europe
- B. The Population and Geography of Europe
- C. The European Union
- D. Europe's Diverse Cultural Heritage and Real Estate
- E. Exercise: Applying High and Low Context Criteria
- F. Key Point Review

MODULE 2: CURRENT EU MARKET TRENDS

- A. Test Your European Geography IQ
- B. Two-Tier Structure of EU Countries
- C. Changing Demographics within the EU
- D. The Economy of the EU
- E. Exercise: Be an Economist
- F. Residential Real Estate Trends
- G. Commercial/Investment Real Estate Trends
- H. Exercise: Building Your European Business Network
- I. Key Point Review
- J. Answer Key: Test Your European Geography IQ

MODULE 3: THE REAL ESTATE MARKET IN GERMANY

- A. Geography
- B. The Federal States
- C. Economic Reunification: Progress and Challenges
- D. The Real Estate Business in Germany
- E. Exercise: Get to Know Germany
- F. Business Culture in Germany
- G. Exercise: Identifying Breaches of Etiquette
- H. Key Point Review

MODULE 4: THE REAL ESTATE MARKET IN THE UNITED KINGDOM

- A. Geography
- B. Current Economic Conditions
- C. The Real Estate Business in the United Kingdom
- D. Exercise: How Much Does That Cost
- E. Exercise: Get to Know the United Kingdom
- F. Business Culture in the United Kingdom
- G. Key Point Review

MODULE 5: THE REAL ESTATE MARKET IN FRANCE

- A.** Geography
- B.** Current Economic Conditions
- C.** The Real Estate Business in France
- D.** Exercise: Learning to Speak French (Real Estate Edition)
- E.** Exercise: Get to Know France
- F.** Business Culture in France
- G.** Exercise: Identifying Breaches of Etiquette
- H.** Key Point Review

MODULE 6: PROFILES OF OTHER COUNTRIES

- A.** Belgium
- B.** Greece
- C.** Ireland
- D.** Italy
- E.** Portugal
- F.** Spain



CIPS: THE BUSINESS OF U.S. REAL ESTATE (V2022)

COURSE DESCRIPTION AND OUTLINE

**Day 3 Video-conference 1 p.m. to 7 p.m. (French hour):
on May 5, 2025**

Course Description

This course provides the tools and concepts real estate professionals need to serve clients and customers in the global real estate market. Learn how to describe the social, political, geographical, and cultural characteristics of the U.S. to better understand how the real estate market functions. You will also acquire knowledge of the business of U.S. real estate. Finally, you will gain the tools needed to adapt to the standards, customs, and cultural norms of U.S. real estate business that will enable you to achieve success.

Learning Objectives

Module 1: The U.S. Economy and Real Estate Market

- Understand the history, composition, and current tax policies of the real estate market in the United States.
- Identify current trends and describe the general profile of foreign real estate investment in the United States.
- Become familiar with market terminology and resources that will enable you to navigate real estate transactions in the United States.

Module 2: Using the Multiple Listing Service (MLS)

- Understand the history of the MLS and the basic functions it serves in the U.S. real estate market today.
- Describe benefits the MLS provides for buyers, sellers, and agents in the U.S.
- Describe the policies and regulations established by the NAR for agents using the MLS.

Module 3: Buying and Selling U.S. Real Estate

- Explain the role of the seller's agent in the U.S. real estate market.
- Describe the role of the buyer's agent in the U.S. real estate market.
- Guide buyers or sellers through a complete and successful real estate transaction.

Module 4: The Business of Being a Real Estate Professional

- Distinguish the relationship of agents and brokers, and explain the agents' obligations to clients versus customers.
- Describe the various ways in which agents can be compensated at the conclusion of real estate transactions.
- Identify ways to start building a successful real estate business in the United States.

Module 5: U.S. Business-Related Laws and Regulations

- Understand the laws and regulations associated with real estate transactions and taxation in the United States at the federal, state, and local levels.
- Identify the different types of visas that are issued to enter and conduct business in the United States.
- List the types of insurance needed when doing business in the United States.

Module 6: U.S. Business Culture

- Explain the core values and principles that are essential to understanding business culture in the United States.
- Understand the importance of time and punctuality in business dealings.
- Identify social customs in business settings that will better help you interact with colleagues and clients in the United States.



Course Outline

INTRODUCTION

- A.** Course Goals
- B.** Course Learning Objectives
- C.** Activities and Class Procedures
- D.** International REALTOR® Membership
- E.** Earning the CIPS Designation
- F.** International Real Estate Experience

MODULE 1: THE U.S. ECONOMY AND REAL ESTATE MARKET

- A.** Real Estate and the U.S. Economy: Overview
- B.** Primary Types of U.S. Real Estate: Residential and Commercial
- C.** Foreign Investment in U.S. Real Estate
- D.** Understanding Market Terms and Trends
- E.** Key Point Review

MODULE 2: USING THE MULTIPLE LISTING SERVICE (MLS)

- A.** History and Background of the MLS
- B.** Basic MLS Services
- C.** How the MLS Works for Brokers, Sellers, and Buyers
- D.** MLS: Benefits for Brokers, Buyers, and Sellers
- E.** NAR MLS Policy
- F.** Realtor.com® International
- G.** Exercise 2.1: Searching For Properties
- H.** Key Point Review



MODULE 3: BUYING AND SELLING U.S. REAL ESTATE

- A. Selling a Property
- B. Buying a Property
- C. Buyer Needs Assessment Worksheet
- D. Between Contract and Closing
- E. Closing Process
- F. Key Point Review

MODULE 4: THE BUSINESS OF BEING A REAL ESTATE PROFESSIONAL

- A. Real Estate Licensing
- B. Agency: Buyer, and Seller Representation
- C. Compensation of Agents
- D. Strategies for Building Your Business
- E. Exercise 4.1: Who Is in Your Circles?
- F. Key Point Review

MODULE 5: U.S. BUSINESS-RELATED LAWS AND REGULATIONS

- A. The Structure of U.S. Government
- B. Federal, State, and Local Laws and Regulations
- C. Taxation of Real Property
- D. Immigration and Visas
- E. Insurance Coverage
- F. Working with Developers
- G. Key Point Review



MODULE 6: U.S. BUSINESS CULTURE

- A.** Values and Traits
- B.** The Importance of Time and Punctuality
- C.** Social Customs and Business Culture
- D.** Exercise 6.1: Stay Up-to-Date
- E.** Key Point Review

RESOURCES

- A.** REALTOR® Tools
- B.** Ten Questions to Ask the Condo Board
- C.** NAR Programs, Associations, and Affiliations



CIPS: ASIA/PACIFIC & INTERNATIONAL REAL ESTATE (V2022)

COURSE DESCRIPTION AND OUTLINE

**Day 4 Video-conference 1 p.m. to 7 p.m. (French hour):
on May 7, 2025**

Course Description

The goals of this Asia/Pacific and International Real Estate course are to:

- Identify important laws, cultural norms, and geographic factors of various Asian markets that will help you facilitate successful real estate transactions.
- Assess opportunities in Asian real estate markets by understanding the history of specific regions, investment patterns, and trends in real estate activity.
- Learn ways to develop a professional network that will help you to start or enhance an international real estate business with Asian clients and properties.

Learning Objectives

Module 1: An Overview of Asia/Pacific Today

- Summarize the geographic, demographic, and regional market trends that can inform how, when, and where to conduct business.
- Describe the cultural influences of the Asia/Pacific region and how knowledge of these influences can help REALTORS® better conduct business.
- Identify ways to build an Asia/Pacific business network.

Module 2: The Real Estate Market In China

- Summarize the geographic, demographic, and regional market trends of China and their importance in making real estate investments.
- Explain how the real estate market functions in China and how conditions impact real estate opportunities, both in China and abroad.
- Describe the business culture in China as well as strategies for effectively navigating cultural expectations and norms.

Module 3: The Real Estate Market in Japan

- Summarize the geographic, demographic, and regional market trends of Japan and their importance in making real estate investments.
- Explain how the real estate market functions in Japan and how conditions impact real estate opportunities.
- Describe the business culture in Japan as well as strategies for effectively navigating cultural expectations and norms.

Module 4: The Real Estate Market in India

- Summarize the geographic, demographic, and regional market trends of India and their importance in making real estate investments.
- Explain how the real estate market functions in India and how conditions impact real estate opportunities.
- Describe the business culture in India as well as strategies for effectively navigating cultural expectations and norms.

Module 5: The Real Estate Market in the United Arab Emirates

- Summarize the geographic, demographic, and regional market trends of the United Arab Emirates and their importance in making real estate investments.
- Explain how the real estate market functions in the United Arab Emirates and how conditions impact real estate opportunities.
- Describe the business culture in the United Arab Emirates as well as strategies for effectively navigating cultural expectations and norms.

Module 6: Country Profiles

- Summarize the geographic, demographic, and regional market trends of the profiled countries and how they influence real estate decisions.
- Summarize the housing market and real estate practices and policies of each profiled country.
- Describe the general business practices and cultural customs and norms of each profiled country.

Topic Outline

Introduction

- A.** Welcome
- B.** What You Will Learn
- C.** Exam
- D.** Activities and Class Procedures
- E.** Countries Examined in Course
- F.** International REALTOR® Membership
- G.** Earning the CIPS Designation
- H.** Pre-Quiz: True or False

Module 1: An Overview of Asia/Pacific Today

- A.** The Geography of the Asia/Pacific Region
- B.** Regional Market Trends
- C.** Realtor.com® International: A Worldwide Marketplace
- D.** Cultural Influences
- E.** Building Your Asia/Pacific Real Estate Business Network
- F.** Exercise: 5-Minute Strategy Session
- G.** Key Point Review

Module 2: The Real Estate Market in China

- A.** Geography and Population
- B.** The Economy
- C.** The Real Estate Business in China
- D.** Chinese Buyers Abroad
- E.** Exercise: Get the Latest
- F.** Business Culture in China
- G.** Exercise: Identifying Breaches of Etiquette
- H.** Key Point Review

Module 3: The Real Estate Market in Japan

- A. Geography and Population
- B. The Economy
- C. The Real Estate Business in Japan
- D. Exercise: Get the Latest
- E. Business Culture in Japan
- F. Exercise: Identifying Breaches of Etiquette
- G. Key Point Review

Module 4: The Real Estate Market in India

- A. Geography and Population
- B. The Economy
- C. The Real Estate Business in India
- D. Exercise: Get the Latest
- E. Business Culture in India
- F. Exercise: Identifying Breaches of Etiquette
- G. Key Point Review

Module 5: The Real Estate Market in The United Arab Emirates

- A. Geography and Population
- B. The Economy
- C. The Real Estate Business in the UAE
- D. Exercise: Get the Latest
- E. Business Culture in the UAE
- F. Exercise: Identifying Breaches of Etiquette
- G. Key Point Review



Module 6: Country Profiles

- A.** Australia
- B.** Hong Kong
- C.** Indonesia
- D.** Malaysia
- E.** New Zealand
- F.** Philippines
- G.** Singapore
- H.** South Korea
- I.** Thailand
- J.** Vietnam
- K.** Discussion Questions



PRICING STRATEGIES: MASTERING THE CMA (V3.1)

COURSE DESCRIPTION & OUTLINE

**Day 5 Video-conference 1 p.m. to 7 p.m. (French hour):
on May 9, 2025**

Course Learning Goal

The goal of *Pricing Strategies: Mastering the CMA* is to help real estate professionals improve their skills in pricing residential properties, creating and presenting comparative marketing analyses (CMAs), explaining pricing recommendations, dispelling buyers' and sellers' misperceptions and anxieties about pricing strategies, keeping up to date with market developments, and working with appraisers.

Learning Objectives

Module 1: CMA Building Blocks

- Identify the uses and benefits of CMAs for buyers, sellers, and agents.
- Describe key market value concepts and industry standards that apply to the preparation of a CMA.
- Comply with the REALTOR® Code of Ethics Articles and Standards of Practice regarding preparation of real property pricing opinions.

Module 2: Getting Started—Selecting Comparables

- Identify and select appropriate comparables that are the most like and within acceptable proximity to the subject property based on commonly used standards.
- Identify and access available sources of information on comparables.
- Recognize and overcome challenges to selecting the best comparables.

Module 3: Combining Facts and Numbers

- Distinguish between cost- and market-based adjustment approaches and select the most appropriate approach.
- Adjust the values of selected comparables to develop an estimated price range for the subject property and avoid common adjustment challenges and errors.



- Develop a sales or offer price recommendation to present to the seller or buyer.

Module 4: Preparing the CMA

- Prepare a CMA document that provides the level of detail and depth of analysis required by the buyer or seller.
- Consider the impact of market area information including supply and demand and absorption rate on pricing recommendations.
- Keep up to date on market developments that influence the value of properties by identifying and accessing reliable information sources.

Module 5: Presenting the CMA

- Present the CMA to the buyer or seller and explain rationale for pricing recommendations.
- Respond to and allay common misconceptions about price range and strategy.
- Comply with standards for record retention and REALTOR® Code of Ethics Articles and Standards of Practice for maintaining client confidentiality.

Module 6: Working with Appraisers

- Describe the purpose and process of a property appraisal and the scope of the appraiser's role.
- Develop skills for working constructively with appraisers and clients through the appraisal process.
- Review an appraisal report and take appropriate action when the report appears to contain inaccuracies.

Topic Outline

Introduction

- A. Course Learning Goal
- B. Learning Objectives
- C. Earn the Pricing Strategy Advisor (PSA) Certification
- D. Exercise: What Do You Want to Learn?

Module 1: CMA Building Blocks

- A. The CMA—Process and Presentation
- B. Not the Same: CMAs and Appraisals
- C. Valuation Services Matrix
- D. What Does a CMA Analyze?
- E. CMAs For Sellers, Buyers, Real Estate Professionals
 - i. Sellers
 - ii. Buyers
 - iii. Real Estate Professionals
 - iv. Representing Both Seller and Buyer?
- F. Cost, Price, or Value?
- G. Market Value According to Fannie Mae
- H. CMA Building Blocks
- I. Important Course Note
- J. Pricing and the REALTOR® Code of Ethics
- K. Gaining CMA Competency
- L. Exercise: What Would You Do?
- M. CMAs for Other Purposes
- N. Competency Standards for Appraisers
- O. Exercise: Competency Self-Assessment Checklist

Module 2: Getting Started—Selecting Comparables

- A.** Choosing Comparables
- B.** Fannie Mae Guidelines
- C.** First Step—Identify Subject Characteristics
- D.** Location Guidelines
 - i.** Neighborhood, Market Area, or Micro Market?
- E.** Date of Sale Guidelines
- F.** Size Guidelines
 - i.** Living Area
 - ii.** Garage Size
 - iii.** Lot Size
- G.** More Selection Criteria
 - i.** Age
 - ii.** Amenities
 - iii.** Improvements
 - iv.**
- H.** Discussion Question: What's Hot, What's Not?
- I.** Other Issues
 - i.** Not an Arms-Length Transaction
 - ii.** Distressed Sales
 - iii.** Highest and Best Use?
- J.** Comparables—How Many?
 - i.** Unsold Listings
- K.** Sources for Comparables
 - i.** MLS
 - ii.** Public Records
 - iii.** Company Files
 - iv.** Automated Valuation Models (AVMs)

- L.** Realtors Property Resource® (RPR®)
- M.** Comparable Roadblocks
- N.** Comparable Property Evaluation Checklist
- O.** Exercise: Selecting Comparables
- P.** Comparing Comps—Square Footage Pricing

Module 3: Combining Facts and Numbers

- A.** Methods for Adjusting Comparables
 - i.** Cost-Based Adjustments
 - ii.** Market-Based Adjustments
- B.** Paired Sales Analysis
 - i.** The Importance of Market Expectations
- C.** Making the Adjustments
 - i.** Add or subtract? Two Rules of Thumb
 - ii.** Concessions
 - iii.** Fannie Mae Guidance for Appraisers on Adjusting Comparables
- D.** Principles of Market Expectation and Substitution
- E.** Date of Sale and Time Adjustments
- F.** Specific Considerations in Determining Adjustments
 - i.** Bedrooms
 - ii.** Bathrooms
 - iii.** Gross Living Area
 - iv.** Adjusting for Gross Living Area
 - v.** ANSI® Guidelines for Measuring Square Footage
 - vi.** Age
 - vii.** Lot Size

- G.** Adjustment Pitfalls
 - i.** Double-Dipping
 - ii.** The Wrong Reasons to Adjust
 - iii.** Outliers
 - iv.** Stigmatized Properties
- H.** Exercise: Adjusting Comparables, Figuring a Price Range

Module 4: Preparing the CMA

- A.** Assembling the CMA Report
- B.** What the CMA Report Contains
- C.** Disclaimers
- D.** Preparing to Lead the Discussion
- E.** Understanding the Market
 - i.** Supply and Demand—Absorption Rate
 - ii.** Buyer's or Seller's Market?
- F.** Exercise: Using Absorption Rate to Advise Clients
- G.** Retaining CMAs for Future Reference
- H.** Listening to the Market
 - i.** Staying Current on Market Changes
- I.** Developing an Expert Network
- J.** NAR Statistical Reports
- K.** Industry News Resources
- L.** Discussion Question: How Do You Stay Up to Date?

Module 5: Presenting the CMA

- A.** Guiding Sellers and Buyers through the CMA
 - i.** The Local Market—Supply and Demand
 - ii.** Considering the Comparables and Competition
- B.** From Price Range to Listing or Offer Price
- C.** Educating Sellers and Buyers
 - i.** Seven Deadly Seller Sins
 - ii.** Five Buyer Bloopers
 - iii.** What Consumers Can and Cannot Control
 - iv.** Put the Seller in the Driver’s Seat
 - v.** The Pricing Pyramid
 - vi.** When They Won’t Listen!
- D.** Revisiting Price
- E.** Legal and Ethical Requirements
 - i.** Confidentiality
 - ii.** Standard of Practice 1-9
 - iii.** Record Retention
- F.** Exercise: What Would You Say?
- G.** Discussion: Your Challenges in Pricing Discussions

Module 6: Working with Appraisers

- A.** The Appraiser's Role and Responsibilities
 - i.** Appraisal Approaches
 - ii.** Who Does the Appraiser Work For?
 - iii.** Communicating with the Appraiser
- B.** Steps in Working with the Appraiser
 - i.** Listing Agent Meets the Appraiser
 - ii.** Ensure Property is Ready for Inspection
 - iii.** Prepare an Appraiser's Package
 - iv.** Very Important—Return Appraiser Calls ASAP
- C.** How to Read an Appraisal Report
 - i.** Interpreting an Appraisal Report
 - ii.** Reconciliation
- D.** When a Property Appraises Below Offer Price
- i.** Distressed Properties as Comparables
 - ii.** The Tidewater Initiative for VA Appraisals
- E.** The Long Life of FHA Appraisals
- F.** Requesting an Appraisal Reconsideration
 - i.** Appraisal Red Flags
- G.** How to Address A Low Appraisal and Tips for Agents and Appraisers
- H.** Wrap Up
 - i.** Questions and Answers
 - ii.** Key Learning Points

Resources

- A.** Helpful Websites
- B.** REALTOR® Code of Ethics & Standards of Practice, Article 11