

**Seniors Real Estate Specialist Designation Course
Course Description and Outline**

The SRES® Designation course will help you:

- Understand and have empathy for 55+ real estate clients and customers.
 - Be committed to developing the business-building skills and resources needed for specialization in the 55+ real estate market.
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I. Foreword

- A. SRES® – A Market Distinction
- B. Learning Goals
- C. SRES® Designation Course Benefits

II. The 55+ Market

Learning Goals:

- Learn distinguishing characteristics and trends of the 55+ market so that you can discern them in your own market area.
- Challenge stereotypes and draw valid generalities about 55+ real estate clients and customers.
- Raise awareness of some dos and don'ts when striving to gain and serve the 55+ market.

Topics:

- A. Demographics
- B. Defining the Market
- C. Exercise: Generations
- D. How do REALTORS® Compare?
- E. Aging – Myths and Realities
- F. How the Baby Boomers Are Changing Retirement
- G. The Client Across the Desk

III. 55+ Communities and Properties

Learning Goals:

- Raise awareness of the issues and factors that go into community and property selection.
- Evaluate your market area's attractiveness to the 55+ market.
- Master the vocabulary of the range of housing options for the 55+ market.
- Learn the application of federal laws for Housing for Older Persons Act (HOPA)

Topics:

- A. Market Geography
- B. Housing Options
- C. Active Life Styles
- D. Independent Living
- E. Assisted Living
- F. Continuing Care
- G. Care Facilities
- H. Age-Restricted Communities
- I. Housing for Older Persons Act
- J. Is Every Second Home a Future Retirement Residence?
- K. Promoting Your Market Area
- L. Exercise: Promoting Your Market Area
- M. Cost of Living

IV. Gaining the Market

Learning Goal:

- Develop business building outreach methods for communicating and gaining 55+ market share.

Topics:

- A. Business-Building Outreach
- B. Exercise: Meet the Market
- C. Relating to and Communicating with the Senior Market
- D. Smart Senior Marketing

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- E. The SRES® Marketing Edge
- F. Make Your Web Site Senior Friendly
- G. Senior Seminars
- H. Exercise: Putting Your Ideas to Work

V. Counseling Buyers and Sellers

Learning Goals:

- Adapt methods for counseling the 55+ buyer and sellers.
- Stay focused on the transaction and avoid inappropriate involvement in family matters.
- Develop sensitivities to 55+ issues and priorities when counseling buyers and sellers, showing properties, and managing transactions.

Topics:

- A. Understanding the Senior Client
- B. Goals of a Counseling Session
- C. Exercise: What Are the Questions?
- D. Alternate Exercise: Preparing a Presentation Packet
- E. Needs and Wants
- F. Exercise: The Real Meaning
- G. Disclose Agency Obligations
- H. Review the Buyer Representation Agreement
- I. Staying Out of Family Business
- J. Selling a House Below Market Value?
- K. Staging a Property

VI. Providing Services for 55+ Clients and Customers

Learning Goals:

- Develop services that win and sustain client and customer relationships and position you as a trusted real estate advisor.
- Assemble a team of experts to help you serve 55+ clients and customers.

Topics:

- A. Providing Services
- B. The Seniors Real Estate Specialist's Team
- C. Exercise: Who Is on Your Team?
- D. Sensitivities
- E. Elder Abuse and Neglect

VII. Financial and Tax Matters

Learning Goals:

- Learn about the uses, benefits, procedures, and issues involved in reverse mortgages.
- Learn about uses of pensions, 401k accounts, and IRAs in real estate transactions.
- Gain an understanding of how Medicare, Medicaid, and Social Security impact 55+ real estate decisions.
- Recognize mortgage finance and loan schemes and scams that victimize 55+ borrowers.

Topics:

- A. Declaring a Domicile
- B. Understanding Capital Gains Tax
- C. Capital Gains Tax on the Sale of a Personal Residence
- D. Understanding Federal Estate Tax
- E. Gift Tax
- F. Unified Estate and Gift Tax Credit
- G. Generation-Skipping Transfer Tax
- H. What Does a Seniors Real Estate Specialist Need to Know?
- I. Taxes on Social Security and Pension Income
- J. Tax-Deferred 1031 Exchanges

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- K. The True Cost of Housing
- L. Exercise: The True Cost of Housing
- M. Reverse Mortgages
- N. Misperceptions about Reverse Mortgages
- O. FAQs about Reverse Mortgages
- P. Installment Sales
- Q. IRAs and Pensions
- R. Social Security, Medicare, Supplemental Security Income, and Medicaid
- S. Schemes and Scams

VIII. Planning Ahead for Life Transitions

Learning Goals:

- Identify key life stages, viewpoints, and transitions in relation to housing choices.
- Recognize how a home can be adapted for safety, comfort, and aging in place.
- Help clients integrate disposition of real property into estate plans.

Topics:

- A. Understanding How We Age
- B. Exercise: Interview Your Elders
- C. Preparing to Age in Place
- D. Universal Design Standards
- E. Estate Planning
- F. Medicaid Estate Recovery
- G. Trusts
- H. Probate
- I. The Probate Process
- J. Wills and Directives

IX. Building a Resource Bank

Learning Goals:

- Assemble a knowledge bank about housing options, programs, resources, and services for 55+ clients and customers and facilitate contacts.
- Use your knowledge bank as a business building tool.

Topics:

- A. Finding and Tapping into Resources
- B. Organizing a Resource File