

REAL ESTATE PRINCIPLES

FOURTH EDITION



BRUCE HARWOOD

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Real Estate Principles

FOURTH EDITION

A RESTON BOOK
Prentice-Hall
Englewood Cliffs, New Jersey

*This book is dedicated
to the reader's success in the field of real estate*

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Is your goal a full-time or part-time career in real estate? Do you own or plan to own your home or an investment property? Are you a student of real estate desiring to broaden your knowledge of this subject? If you answered "Yes" to one or more of these, the contents of this book will be of immense help to you.

In this book you will learn about real estate brokerage, appraisal, financing, contracts, closings and investing. Additionally, you will learn about land descriptions, rights and interests, fair housing, taxes, leases, condominiums, zoning, careers and licensing and the use of computers in real estate. You will find particularly valuable the attention given to such timely topics as a real estate agent's liability and professional obligation to buyers and sellers, brokers who represent buyers, advance fee listings, errors and omission insurance, foreclosure and time-sharing. Included throughout the book are numerous examples from actual practice, including important decisions in several recent court cases.

Throughout this book emphasis is placed on an easily readable style of writing that will take you by the hand and lead you through the chapters in a pleasant and enjoyable experience. You will find emphasis placed on explanations that combine "how" things are done in real estate with "why" they are done. Numerous tables, sketches and diagrams will help you to visualize real estate rights and interests, financing techniques, appraisal methods, closing statements and map reading. Simplified, plain English examples of real estate documents are used so their key elements can be easily identified and not lost in a maze of legal language. Warranty deeds, grant deeds, quitclaim deeds, trust deeds, title insurance policies, promissory notes and mortgages are among the documents so treated.

Starting with Chapter 2, key real estate terms are listed and defined at the beginning of each chapter in addition to being explained in the chapter. Correspondingly, you will find end-of-the-chapter vocabulary reviews plus questions and problems to test your comprehension of the material just read. Also presented at the end of each chapter are additional readings you may wish to use in furthering your real estate education.

The appendices of this book contain easy-to-understand residential construction illustrations plus sample questions typical of those found on real estate license tests. You will also find a real estate math review and answers to the chapter-end vocabulary reviews, questions and problems. Lastly, there is a combined index and glossary that allows you to simultaneously find a short definition of a word and a page reference for further information.

Your author completed his undergraduate work in real estate at the University of California, Berkeley, in 1963. Upon graduation, he became a salesman in a Los Angeles real estate office. In 1965 he became a broker and completed his Masters in Business Administration at UCLA with a major in urban land economics. In 1972 he completed doctoral studies in Business Administration, with a specialization in finance and real estate, at the University of Colorado. He has taught real estate at the college level in Florida, Colorado, California and Hawaii. His real estate principles textbooks, the first published in 1977, bring together a combination of real estate field experience, teaching experience in both day and evening programs, and writing experience.

Criticisms of and suggestions for improving this book are welcomed. They should be sent to the Real Estate Editor, College Editorial Department, Prentice-Hall, Englewood Cliffs, N.J. 07632.

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Bruce Harwood

NOTE TO READERS

The author anticipates that as many women will read this book as men. However, it would make the sentences in this book harder to read if "he and she" and "his and her" were used on every possible occasion. Therefore, when you read, "he," "his," or "him" in this book, please note that they are being used in their grammatical sense and refer to women as well as men.

* * *

The forms in this text are for information *only* and are not intended for use as legal documents. In such matters, an attorney should be consulted.

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