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Condolences ...

Many of us at Treta feel like family and want to convey our sincere and profound condolences to Dr. Cheryl Nance in conjunction with her husband's recent death. Dr. Jack L. Nance died on November 9, 2015 after a year-long battle with several different illnesses, but ultimately from a brain tumor. He was a great man, married to a great lady.

Complications of Cohabitation

By Professor Keith Baker

From time to time students will ask about issues they would face if they purchased a home or investment property with someone with whom they were not married. I have found the following response is helpful without getting into specifics or starting to get into the practice of law.

Many times, because people may want to put off marriage until they are older or they just don't want to get married at all, the idea of purchasing a home to live in or invest in comes up between non-married buyers such as boyfriends, girlfriends or partners. The best advice for anyone who thinks seriously about this idea is to speak with an skilled real estate attorney in the state where the real property exists. You want to make sure the agreements you will need to consider entering into to protect each party are legal and executable within the framework of state laws covering real property, which can vary greatly from state to state.

The most typical agreements that a real estate attorney will suggest that you enter into are a "Property Agreement" covering the other property related to the home, such as furniture, computers, big screen TV's etc., and a "Cohabitation Agreement" covering your living arrangements and the real estate itself. This doesn't mean that these agreements might fully cover all of the possible issues that might remain, which also might vary based on state law, such as documenting a library of rare books that should go to someone who really wants them if they have a long-term family meaning. (I had a great aunt who had a Bible from our great-grandfather with his notations "a diary" of two cattle drives to California to feed the Gold Rush at the time -- a good an example of something that needs to be covered.)

The "Property Agreement" should in detail list and possibly include photos of the personal property which you have going into the new living arrangement and those that will most likely amass during the interval you are living together. The Property Agreement, if crafted appropriately, should state what appliances, furniture and other personal property articles brought into the joint household and those amassed during the period of living together, along with how the disposition of all this property, will be handled in the event that one or both parties decide to move out.

The Cohabitation Agreement usually will define the disposal of the home in the event of a break-up or death of one party, which can regrettably happen. This document should also describe each person's financial obligation to the home. This means listing all known aspects that each party is responsible for, such as the down-payment made at the time a mortgage is taken out, the payment of the mortgage, real estate taxes and insurance and needed repairs. In certain states like Texas, cohabitation agreements can shield you should you choose to split up after a common law marriage. They can also shield you should you not want your living together to be misinterpreted as a common law marriage. Again, this is an example of a concern related to Texas -- these vary from state to state.

Most financial planners and real estate professionals can recommend these agreements, but they are not attorneys and cannot give legal advice and should give out blank generic forms. It's best to have both parties separately represented in most cases because the small additional costs are usually worth it if the worst happens (a death or severe disability) or if there is just an ordinary parting of the ways that gets ugly. Depending on state law, good agreements can possibly help avoid probate or help deal with foreclosure issues that can arise when these agreements aren't in place, signed and witnessed or notarized when necessary.

J. Keith Baker, MSFS, MBA, CPA, CFP, CGMA is the Program Coordinator & Faculty – Mortgage Banking & Financial Services at North Lake College, Irving, Texas

First Impressions: Activities for the First Day of Class

By Betty Anne Buirs, PhD

The old expression that you never have a second chance to make a first impression is certainly true in the classroom. Early in my career, I tried several first-day-of-class strategies, ranging from briefly introducing the course and dismissing students early to spending the entire time reviewing policies and procedures, but I began to feel that I was missing an important opportunity. Students are never more attentive than they are on the first day of class, when they're eager to determine what kind of professor they're dealing with, and although it is tempting to delay the real work of teaching and learning until the class list has stabilized, it can be difficult to change even the subtle norms that are established during this initial class. Several years ago, I tried a new approach, and I've been using it with great success ever since.

As a freshman English teacher, I am one of the first professors students encounter in their university lives, so they tend to arrive in class feeling a little uncertain and inclined to keep to themselves. My goal for the course is not to simply acquaint them with a body of knowledge, but to teach them a set of practical skills they can use to analyze texts, organize their ideas, and revise their own writing. I can only succeed if they're willing to practice these skills, so I use the first class to help them feel less intimidated and to set the tone for participation.

Arrive early

I make a point to be the first one to arrive and then personally greet the students as soon as they choose their seats. Instead of standing at the front of the room and calling their names, I introduce myself and ask them to tell me who they are so that I can find them on my class list. This also gives me a chance to ask students their nicknames as I add them to my seating chart, conveying that I am not merely taking attendance but am planning to converse with them. Because I teach students from many different cultures, I often ask them to coach me in the pronunciation of their names, which reverses the usual dynamic by making me the student and them the teachers. As I work my way through the class, I inevitably end up chatting with students, which helps put everyone at ease before the class has even begun.

After I've greeted the students, I provide them with two handouts that reinforce the impressions they are forming about me and the course. The first is the course outline, which clearly and simply defines the course objectives, assignments, and schedule, while the second handout describes my teaching philosophy, provides a rationale for every component of the course, and contains practical information, such as what to do if they miss a quiz.

By the time I'm ready to begin the day's lesson, I've not only put my students at ease, but I've dealt with any first-day butterflies I might be experiencing myself. I begin by writing 10 words on the board, my carefully chosen "Top 10 in 10" list, which we cover in 10 minutes. Students already have pages of detailed course information that will answer any questions they might have, so rather than focusing on unacceptable behaviors such as texting, I use this opportunity to convey to my students that I genuinely love my job and to highlight the rationale behind the recent revisions I've made to the course. I then tell them that instead of merely talking about the course, we're going to actually dive into the material and that they'll be actively refining their skills in every class.

Work in pairs

I begin by teaching students a skill they can immediately use to start improving their own writing. After giving a five-minute introduction to comma rules, I ask students to work in pairs on a comma exercise while I move around the classroom lending a hand. I give each pair one copy of the handouts, which ensures that they work together, and I assign one sentence per desk, which speeds up the exercise. When everyone is finished, I ask each pair to explain which rules apply to their sentence. Because the students have time to prepare and to consult with me, if necessary, they aren't nervous about reporting their answers, and they begin to internalize the classroom norm that I expect them to participate each class.

Once the students have broken the ice by completing this simple exercise, they're more willing to discuss ideas with each other. In the final portion of the class, I give the pairs 10 minutes to answer some questions about an excerpt from the nonfiction article we'll be studying the next class, and I ask each one to report the most interesting part of their discussion. Rather than exclusively following the order of the tables in the rows, I encourage other students to chime in if they arrived at different answers to the questions, and we proceed in this manner until all pairs have had a chance to report, paving the way for less-structured class discussions. I cap the unit by showing a sample analysis of the excerpt we've just discussed, which gives students a clear idea of the assignments we'll be working on in the first few weeks of class and helps assuage any anxieties they may have about their first paper.

I end the class by giving out a brief questionnaire, which includes a final slot for students to ask a question, mention a concern, or make a comment about the course. I've found that quite a few students use this space to remark that they can't wait for the next class, so perhaps the best part of my new strategy is that it gives my students a chance to make a great first impression on me too.

Betty Anne Buirs teaches English at Kwantlen Polytechnic University in British Columbia.

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Like Kind Exchange *under* Section 1031 of the IRC Code

By, Albert Haddad

Section 1031 of the Internal Revenue Code (IRC) Exchange allows investors to defer gains and accumulate significant wealth by “trading up” during their lifetime without paying capital gains taxes at the time of the sale of each Real Estate Commercial Investment Property Assets. The regulations are strict, however, and the [IRS](#) will not permit variations to the “safe harbor” created by the exchange rules.

Section 1031 of the IRC allows an owner of investment property to exchange property and defer paying federal and state capital gain taxes (15% or 20% Federal) if they purchase a “like-kind” property following the rules and regulations of the said Code. This allows investors to use all of the proceeds from an **Investment property Sale to be leveraged into more valuable Investment real estate.**

WHAT IS “LIKE-KIND” PROPERTY?

There is much confusion regarding what type of property qualifies for a §1031 tax deferred exchange. The IRC Section 1031 states that:

“no gain or loss shall be recognized on the exchange of property held for productive use in a trade or business or for investment if such property is exchanged solely for property of like kind which is to be held either for productive use in a trade or business or for investment.”

“Like-kind” property can include, but is not limited to, any of the following investment properties:

- Single Family Rental
- Duplex
- Apartment
- Commercial Property
- Raw Land

For example, raw land can be exchanged for a single family rental, or apartments or a commercial building. Properties can be exchanged anywhere within the United States.

DOES AN EXCHANGE NEED TO BE PROPERTY FOR PROPERTY AND SIMULTANEOUS?

Some property owners think, a §1031 tax deferred exchange is a two-party swap, which is not necessarily correct. **Most exchanges are delayed exchanges**, whereby the Exchanger has **six month** between the sale of the relinquished property and the closing of the replacement property. They must identify the potential replacement property (or properties in excess of the relinquished property, otherwise any funds realized, (called Boot), at time of the Exchange will have to be reported and capital gain to be paid) within 45 calendar days from closing on the relinquished property.

WHEN IS A SECTION §1031 EXCHANGE APPLICABLE?

Section 1031 of the ITC is applicable whenever a property owner intends to **SELL** any property that is not their primary residence (and falls under the definition of “like-kind”) **and plans to Exchange into another “like-kind” property within 180 calendar days following the closing of the relinquished property.**

It is highly recommended that any Exchange utilize a competent and experienced Qualified Intermediary and/or Advisor experienced in these types of Real Estate Transactions.

The above information is from sources deemed reliable and is subject to change without notice. Please note that Albert recommends that you consult your CPA, Tax advisor and/or your attorney before entering into any Contract.

Albert Haddad has 40 + years in experience in Real Estate and Finance and is experienced in 1031 Real Estate Transactions. His company, Spectrum Lenders, LLC can assist in tax-deferred real estate exchanges.

Creating Exams/Surveys Using Google Docs (Free)

by William (Bill) Price

Have you ever wanted an easy way to create a survey/exam form, especially a survey for your students, customers or clients?

In Google Docs, you can create as many as you need for FREE. The Google Docs Form can consist of:

- Multiple choice
- Paragraph text
- Text
- Checkboxes
- Date/time
- Scale (Rankings)
- Grid

You can make fields required as well as show a progress bar. You will need a Google Account and if you have a Gmail account you have what you need to logon. You can incorporate the form using a link into your email or social media. If you have a website you can insert the code/link there. All responses are saved into an Excel Spread sheet format. You can view responses graphs and analysis along with Shuffling your questions order. There are several forms Themes you can select from. Click on Help for step-by-step instructions.

The website address is <https://www.google.com/forms/>

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Bill is currently a Certified TREC Core/MCE, Legal Update, Ethics and Broker Responsibility TREC Certified Instructor. He is a faculty member on the Texas Association of Realtors® University. He also personally trains real estate agents on the use of Mobile Technology. He has his own Real Estate Education CE School approved by the Texas Real Estate Commission (TREC). He has developed several TREC-CE Courses and teaches these courses for Associations, other companies and organizations all across the country. Bill is a zipForm Certified Instructor as well as Realtor Property Resource (RPR) Instructor. Bill calls himself the “Tech Savvy Old Guy” and enjoys creating Mobile Apps, Mobile Websites and Websites for real estate professionals and organizations.

Teaching Sustainability in Your Real Estate Course

by Steven F. Brown, PhD

One of the new buzzwords popular in academia these days is the term sustainability. It is a concept that is not only discussed, but is promoted in curriculum development. The origin of this term, interestingly, stems from the old “environmentalism” that focused only on environmental considerations - “We have to save the environment at all costs.”

Sustainability expanded that. It originated then as a concept to many who value preserving our environment for future generations, but not myopically at the cost of forsaking other valuable considerations.

According to the World Bank definition, sustainability is “meeting today’s needs without compromising tomorrow’s future.” (World Bank, 1987) It considers our delicate environment, but also balances environmental considerations with economic and social/equity considerations, as well. In other words, we want to be environmentally responsible, but we also want to be economically responsible by being economically wise and consistently spending less than we make, and we want to be socially responsible by treating others honestly and with dignity, respecting others’ rights to believe differently within mutually agreeable moral and legal foundations.

So how does this look when we teach real estate to our students?

Well, we teach *environmental* considerations in different contexts. For example, students learn that lead based paint is toxic, certain homes must be tested, and disclosure and/or mitigation must occur for public safety. This is a sustainable concept – making homes safe for homeowners and tenants.

How do we teach *economic* responsibility? The most obvious way real estate instructors teach this is when we discuss homeowners and renters buying or renting homes they can realistically economically afford by considering their income in relation to their monthly payment – what we in the “biz” call qualifying ratios.

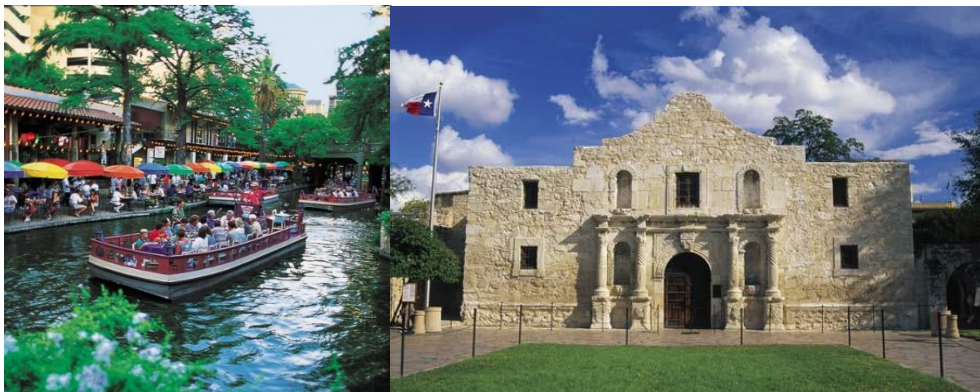
The sustainable concept of promoting social *equity* is pervasive when we teach students about Fair Housing. Life works best for *all* when we, as a society, recognize that a person’s race, religion, gender, and other protected classes should not be a factor in providing housing. It is also evident in our discussion of Professional Ethics. When real estate professionals treat their clients and customers ethically and honestly, life goes better.

Bottom line on all this: You may be surprised to learn you’re unwittingly teaching sustainable concepts to your students. Thank you for helping make our world a better place by teaching sustainable concepts to your students!

World Bank, World Commission on Environment and Development’s (the Brundtland Commission) report Our Common Future (Oxford: Oxford University Press, 1987).

Steven F. Brown, PhD, MBA, CPA, CFP®, Texas Real Estate Broker, is a Real Estate Professor and the Real Estate Program Coordinator at Cedar Valley College, a part of the Dallas County Community College District.

SEE YA IN SAN ANTONIO IN APRIL!



2016 ANNUAL TRETA CONFERENCE

We hope you've saved the date for our 2016 40th Annual TRETA Conference in San Antonio this April 28-30. Registration is OPEN and the hotel rooms are ready for you to book. Please visit our website to register online or get more information.

[CLICK HERE](#)

Please tell your colleagues about this great event and watch for those pretty peacocks at the hotel!

FYI: Members will register at the bottom of their profile page, so update your info while you are there and scroll down to register. If you have problems logging in and you have tried the Forgot Password link, please contact our webmaster to give you a helping hand! webmaster@treta.org

Let's Grow TRETA Membership!

We will soon be overhauling our Membership Roster! You will be contacted to confirm that the information we have on file is still correct. If you already know we have outdated information for you, or would like to help in the canvass, please email Mike Phillips at mrp@mrphillips.com.

We are also embarking on a membership drive! Rack your brains for potential members and send us their names! Think about your fellow instructors and industry professionals - all walks of real estate are welcome to help us achieve our goal of being the premier education resource for Texas real estate teachers.

Mike Phillips, CREI

Membership Director 2015-2016

Upcoming Conferences & Courses

From the Texas Real Estate Teachers Association (TRETA) ...

CREI Renewal Workshop/TRETA Conference

San Antonio, Texas

April 28 2016

Attend the CREI Update on Thursday, April 28 from Noon to 4 PM!

All are welcome, not just those members with their CREI!

Only \$50 to attend. Don't miss it!

<http://treta.org/index.php/events/yyyy-annual-conference>

From the Texas Real Estate Research Center ...

<https://www.recenter.tamu.edu/education/conferences-and-courses/>

26th Annual Outlook for Texas Land Markets

April 28th - 29th, 2016

Omni Hotel on the Colonnade
San Antonio, Texas

SAVE THE DATE! Registration will open in January.

Legal Update 1 & 2 Instructor Training

May 17th, 2016

Real Estate Center at Texas A&M University
1700 Research Parkway, Suite 200
College Station, TX 77843

This course fulfills the instructor training mandated by the Texas Real Estate Commission (TREC) for those instructors desiring to teach Legal Update I & II courses.

30th Annual Legal Seminar on Ad Valorem Taxation

September 1st - 2nd, 2016

Hyatt Regency San Antonio Riverwalk
123 Losoya
San Antonio, TX 78205
210-224-1234

SAVE THE DATE! Registration will open in June 2016.

This seminar provides a wealth of information on ad valorem taxation. Learn about the latest legal issues, understand current economic trends, gain insight into how public policies are developed, examine appraisal practices and much more.

20th Annual Commercial Real Estate Course

Houston, Texas

October 2016

SAVE THE DATE! Registration will open in July.

Planned with commercial real estate practitioners in mind, this course provides vital information including current developments, important legal issues, and the economic setting with trends and projections for the Houston area.

Texas Real Estate Teachers Association

"Our Active Membership is
Our Greatest Asset."

www.treta.org



TRETA Officers for 2015-2016

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Final Thoughts

We welcome our members input! Please email any suggestions you may have about TRETA to the officer responsible for that function.

We also want your contributions to TRETA Talk. Whether you are a new instructor or a long-time educator your view, knowledge, and voice is essential to our organization. Please send any articles, ideas, or thoughts that you would like to appear in TRETA Talk, as well as a short bio, to tretatalk@treta.org.

Exhibitors for the annual TRETA Conference are encouraged to sign up early. We look forward to seeing you there!

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