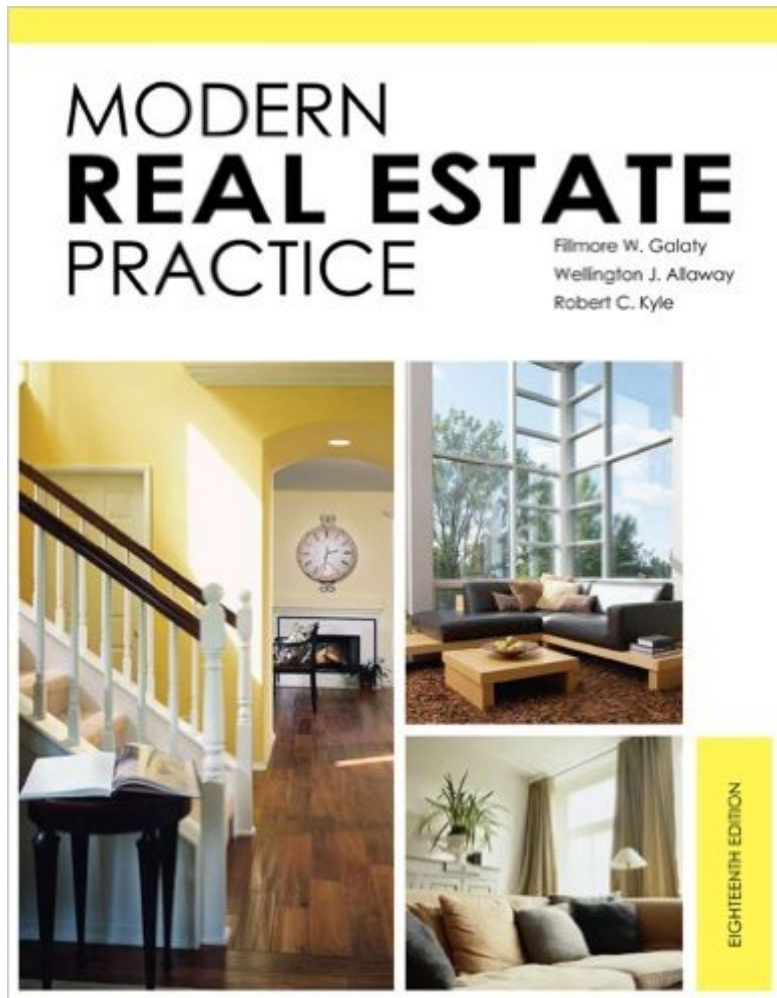


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# Modern Real Estate Practice



## Synopsis

For over 50 years, MREP had provided current legislation and market information for aspiring real estate professionals. After providing information for two generations, we now consider MREP to be a classic title in the field of Real Estate. The book has been selectively edited to find a better balance between being used in the classroom to prepare students for their exam and providing a well-rounded education.

PART I PRINCIPLES Chapter 1: Introduction to the Real Estate Business  
Chapter 2: Real Property and the Law Chapter 3: Concepts of Home Ownership Chapter 4: Agency  
Chapter 5: Real Estate Brokerage Chapter 6: Listing Agreements and Buyer Representation  
Chapter 7: Interests in Real Estate Chapter 8: Forms of Real Estate Ownership Chapter 9: Legal Descriptions  
Chapter 10: Real Estate Taxes and other Liens Chapter 11: Real Estate Contracts  
Chapter 12: Transfer of Title Chapter 13: Title Records Chapter 14: Real Estate Financing: Principles  
Chapter 15: Real Estate Financing: Practice Chapter 16: Leases PART II PRACTICE  
Chapter 17: Property Management Chapter 18: Real Estate Appraisal Chapter 19: Land-Use Controls and Property Development  
Chapter 20: Fair housing and Ethical Practices Chapter 21: Environmental Issues and the Real Estate Transaction  
Chapter 22: Closing the Real Estate Transaction Chapter 23: Real Estate Investment Appendix 1: State Statutes Web Links  
Appendix 2: Web Links Math FAQs Sample Examinations Glossary Answer Key Index

## Book Information

Series: Modern Real Estate Practice

Paperback: 576 pages

Publisher: DF Institute; 18 edition (June 15, 2010)

Language: English

ISBN-10: 1427787905

ISBN-13: 978-1427787903

Product Dimensions: 8.5 x 1.1 x 11 inches

Shipping Weight: 3 pounds

Average Customer Review: 3.7 out of 5 stars [See all reviews](#) (30 customer reviews)

Best Sellers Rank: #115,902 in Books (See Top 100 in Books) #31 in [Books > Textbooks > Business & Finance > Real Estate](#) #327 in [Books > Business & Money > Real Estate](#) #600 in [Books > Education & Teaching > Studying & Workbooks > Study Guides](#)

## Customer Reviews

I agree with the other two reviewers of this book. I have been a licensed real estate professional for

many years, including a broker for 9 of those years, and am now preparing to get licensed in a second state. While this book does contain a lot of basic information which is relevant and necessary, it is very poorly written. The questions in the quizzes and practice exams are very often not covered in the content of the book whatsoever. Or, alternately, the questions are intentionally misleading, or have pertinent information missing which is required to answer the question correctly. For instance: "A farmer owns the W1/4 of the NW1/4 of the NW1/4 of a section. The adjoining property can be purchased for \$300 per acre. Owning all of the property would cost the farmer....?" Since he already owns a portion of the property (10 acres), one should be able to assume that is not part of the total amount, and that we must calculate the remainder of the rest of the 1/4-section (150 ac) and figure out what that would cost. For all we know the ten acres he already owns has been in the family since George Washington was a lad, surveying Pennsylvania. Or, he could have obtained it by trading two cows and a plow, or for some amount other than what the remainder of the property now costs - \$300 per acre. But if you calculate how much it costs just to buy the rest of the land, you'll get the answer wrong. The answer they are after is how much it would cost for the whole piece, including what he already owns, as if the purchase price of that were known to be included, or he had to pay for it again. Poor form. Many questions are worded in this underhanded manner, as if the writers got their jollies by out-smarting the purchasers of their book, rather than actually trying to teach them anything. "Hahaha, we'll really get them with this one!" I have taken my share of state exams, and though you do have to be careful to read the question and be sure of what it was asking, I have never seen a state (or school) exam be as sneakily written as the questions in this book. In addition, the answer key will then refer to a specific page to look up what is supposedly the supporting information for the question, but oftentimes the page to which it refers has nothing whatsoever to do with the question. Somehow they seem to be expecting you to intuit what they're trying to get across, thereby saving them the trouble of actually explaining it. Although there is a decent section on math, in the case of some math questions on the quizzes and exams, there is no key explaining how the problems were done. For some, that might not be a big deal. For those who are intimidated by math - as many people are - all you are told is that you got it wrong, without being shown how to arrive at the correct answer. As my teachers used to say in grammar school, "Show your work!" If you've been in the real estate business for a lot of years, and just doing a refresher, it might not be such a big deal, and you'll probably be able to wing an exam. But if you're new at this, it could be very discouraging. Also, I highly suggest you obtain and study a copy of the laws regarding your own state. This book understandably covers absolutely no state specifics whatsoever and you should know your own state's laws above all else. I give the

book a C-, with raspberries to the writers. Regardless of what they do for a living, they aren't good writers, and they certainly aren't teachers.

The subject matter of the text is generally complete and presented in a manner that is understandable. My primary complaint is with the large number of outright errors in the text. There are places where it appears an editor's cut and paste function went wildly astray. Boneheaded typographical and editing errors have no place in a course textbook. Shame on you.

This textbook, which focuses on basic vocabulary and a light explanation of concepts in order to offer a base set of knowledge for new licensees, needs to be reworked by professional educators to serve better as a teaching instrument. Too much vocabulary is offered without any expectation of memorization of essential terms; essential terms are not distinguished from terms of minor importance; the sample test questions have logical inconsistencies; and math is treated as an afterthought in an appendix when it should be an integral and required chapter of the course. It's time for this old textbook to be reorganized and reworked to make it more compact and less rambling...

This book is so terrible. I was forced to follow a state specific version of it for an at home study course to get my license. Grammar and spelling errors galore. Agree with previous reviewer about copy and paste gone wrong- there is at least one word-for-word repeat passage in every chapter. This book really just skims the surface, my biggest complaint is that most of the topics are glazed over so ambiguously that I ended up going to my managing broker constantly to clarify what was actually going on. Some things are just factually incorrect, a quick example- "A tenant accumulates a good credit rating by paying the rent on time," what landlord reports rent to the credit bureaus unless they are evicting? Come on. If you're forced to use this book like me good luck, you'll be cross referencing and asking tons of questions to clarify every little thing. I feel like they shied away from 'sounding too technical' and the result is this book that was written for grade schoolers. Someone please compile a decent factual real estate text that is edited and properly researched for adults.

Seller did a great job getting the book to me. This book was for my real estate class. The next version up is just a re-shuffling of the chapters in this book so if you want to save some money, this version is just fine.

I can't believe that this is a state license textbook. This book is filled with grammatical errors. This book has enough errors to make you feel stupid. All this time I was thinking I wasn't grasping the information. Some quizzes have wrong answers. I have been reading this book all year to find out today it's loaded with errors. Smh

It's an easy read and makes real estate concepts easy to understand. I have never been in the real estate business and looking for something to keep me busy after I retire. The true test will come later this year when I take my broker exam.

I agree with one some said about quiz material not being covered in the chapter. Also some important definitions were not in the back of the book (ones that should have been in the book) so I had to google them. The test questions are very tricky and I think some of the answers listed for the practice exam are wrong.

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