

Seniors Real Estate Specialist Designation Course  
V2.1 Revisions

Format

Revisions

- **New:** Course version is numbered V 2.1.
- **Revised:** Cover color changed to blue from maroon to distinguish the latest version from preceding versions.

Introduction

Revisions

- **Revision:** Page 6. New screen capture of the SRES® Website.
- **Revision:** Page 7 and Slide 1.6. Updated list of SRES® partners.

Chapter 1: Generations

Revisions

- **Revision:** page 12 and Slides 1.10–1.15. Updated age ranges for generations. Changed to age range in 2014.

Chapter 2: The 50+ Market

- No changes

Chapter 3: 21st Century Retirement

Revisions

- Page 36. Updated text describing impact of economic slump on retirement planning.

#### Chapter 4: Aging in Place

- No changes.

#### Chapter 5: Independent Living

- No changes.

#### Chapter 6: Housing Options for Assistance

Revisions

- Page 91 and slide 6.16–6.17. Changes in Medicaid eligibility rules. An individual is ineligible for Medicaid if home equity exceeds \$500,000. Home equity is a noncountable asset if a spouse or minor or disabled child resides in the home.

#### Chapter 7 Financing Options

Revisions

- Page 95 and slide 7.3. Updated statistics on reverse mortgages.
- Page 98–102. Updates to lending standards for FHA HECMs.
- Slide 7.8. New.
- Slides 7.10–7.15. New or revised. Subsequent slide numbers adjusted
- Page 107. Revised “What are the steps in the application process” to reflect financial assessment requirement.
- Page 111–115. Updated case studies to reflect current lending standards.
- Page 117. Deleted paragraph stating that a borrower’s creditworthiness is not a concern.

### Chapter 8: Tax Matters

Revisions  
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- Page 127. Updated amount of estate subject to estate tax. (See footnote).
- Page 127. New paragraph on federal tax treatment of same-sex spouses.
- Page 127. Updated annual amount of gifts for a non-citizen spouse.
- Page 128. Updated annual gift tax exclusion
- Page 128. Updated tax treatment for generation skipping transfers. Now includable in estate tax unified credit.
- Slides 8.9–8.10. Updated

### Chapter 9: Legal Matters

- No changes.

### Chapter 10: Marketing and Outreach

- No changes.

### Chapter 11: Working with Buyers and Sellers

- No changes.

### Chapter 12: Building a Team and Resource Bank

- No changes.

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PowerPoint

◆ Revisions

- In addition to specific revisions noted above, page number references on slides have been revised to correspond to page numbers in the student manual.

Resources

◆ Updated

- **Update:** URL addresses verified and updated.

Completion Exam

◆ Revisions

- Exam Question 28. Duplicate distractor revised.
- Various grammatical and punctuation corrections.