

NATIONAL ASSOCIATION OF REALTORS®
Senior Real Estate Specialist® Designation Course
Course Outline

Course Learning Goal

The SRES® Designation Course helps real estate professionals develop the business-building skills and resources for specialization in the 50+ real estate market by expanding knowledge of how life stages impact real estate choices, connecting to a network of resources, and fostering empathy with clients and customers.

Introduction

- A. Course Learning Goal
- B. Learning Objectives
- C. Seniors Real Estate Council
- D. Earning the SRES® Designation
- E. SRES® Members-Only Benefits
- F. Icebreaker Exercise: Memory Map

1. Generations

- A. Generations
- B. Six Living Generations
- C. Test Your Generation IQ
- D. Knowledge Base for the Course

2. The 50+ Market

- A. Myths and Realities of Aging
- B. Understanding How We Age
- C. Working with Matures
- D. Working with Boomers
- E. The Client Across the Desk
- F. Working with Gen-X and Gen-Y
- G. Exercise: Generations
- H. "Paying It Forward"
- I. "It Takes A Village"
- J. Exercise: Interview Your Elders

3. 21st Century Retirement

- A. Changing Concept of Retirement
- B. Impact of Economic Slump
- C. The Ideal Retirement Location
- D. Silver Collar Cities
- E. The Good Life—Money, Meaning, Medicine
- F. Sandwich Generation
- G. Singles
- H. Home—Asset or Anchor?

4. Aging in Place

- A. Plan for Aging in Place
- B. Planning Continuum for Aging in Place
- C. Make a SAFE Plan for Aging in Place
- D. Aging in Place: the Community
- E. Aging in Place: the Home
- F. Universal-Design Standards
- G. Adapting a Home for Aging in Place
- H. Converting a Second Home
- I. Opportunities for Real Estate Professionals
- J. Aging in Community Checklist
- K. Aging in Place Information Resources

5. Independent Living

- A. The Housing Cycle
- B. Active-Adult Communities
- C. Seniors Apartments
- D. Cohousing
- E. Age-Restricted Communities
- F. Housing for Older Persons Act (HOPA)

6. Housing Options for Assistance

- A. When is it time to make the next move?
- B. Downsizing
- C. Obstacles
- D. Activities of Daily Living
- E. Congregate Living
- F. Assisted Living
- G. Continuing Care Retirement Communities
- H. Skilled Nursing Facilities
- I. More Care Options
- J. What will Medicare or Medicaid Pay For?

7. Financing Options

- A. Home Equity Conversion Mortgage
- B. What Can a Reverse Mortgage Accomplish?
- C. Reverse Mortgage Refinance, Purchase, or Line of Credit
- D. HECM Fact Sheet
- E. Reverse Mortgage Alternatives
- F. Reverse Mortgage Benefits
- G. When Is a Reverse Mortgage Not a Good Idea?
- H. Who Owns the Property?
- I. What Do Heirs Receive?
- J. A Few More FAQs About Reverse Mortgages
- K. Counseling—the Important First Step
- L. Scenarios
- M. Family Issues
- N. Opportunities for the Real Estate Professional
- O. Resources
- P. Installment Sales

8. Tax Matters

- A. Declaring a Domicile
- B. Understanding Capital Gains Tax
- C. Capital Gains Tax on Primary Residences
- D. Capital Gains Tax on the Sale of a Converted Second Home
- E. Estate Tax Issues
- F. Gift Tax and Generation-Skipping Transfer Tax
- G. Can an IRA Own Real Estate
- H. Tax-Deferred 1031 Exchanges
- I. Basic Rules for Tax-Deferred 1031 Exchanges
- J. Exchanging a Vacation Home
- K. Personal Residence Received in an Exchange
- L. Typical Three-Way Exchange
- M. Qualified Intermediaries (QIs)
- N. Why Exchanges Fail
- O. Community Property
- P. Taxes on Social Security and Pension Income

9. Legal Matters

- A. Risk Management Issues
- B. Confidentiality
- C. Selling Below Market
- D. Power of Attorney
- E. Guardians, Conservators, and Executors
- F. Competency Issues
- G. When a Client Dies or Becomes Incapacitated
- H. Probate
- I. Life Estates and Trusts
- J. Elder Law Attorney
- K. Checklist for Selecting an Attorney

10. Marketing and Outreach

- A. The Half-Century Consumer
- B. Prospecting Strategies
- C. Lawful Target Marketing
- D. Practitioner Perspective: 5 Marketing Strategies for the 50+ Market
- E. Your Value Proposition
- F. Exercise: Your Value Proposition—Why Choose Me?
- G. Exercise: Market Outreach
- H. Seminars and Presentations
- I. 3-Minute Brainstorming Challenge
- J. Marketing to the 50+ Market on the Web
- K. SRES® Marketing Support

11. Working with Buyers and Sellers

- A. Providing Assurance
- B. The F.O.R.D. Interview
- C. Exercise: F.O.R.D. Interview
- D. The Big Questions
- E. Exercise: The Real Meaning
- F. Understanding Needs and Capabilities
- G. Viewing and Showing Properties
- H. Sensitivities
- I. Involving Family Members
- J. Staying Out of Family Business
- K. Recognizing Elder Abuse and Neglect
- L. Schemes and Scams
- M. Emotional Impact on the Real Estate Professional

12. Building a Team and Resource Bank

- A. Building a Team
- B. Vetting Team Members

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- C. The Seniors Real Estate Specialist® Team
- D. More Services
- E. Finding an Elder Law Attorney
- F. Organizing a Resource File
- G. Making Prudent Referrals to Experts