

# REAL ESTATE PRACTICE PROJECT

## PART 1: BUSINESS OFFICE, PERSONALITY & LEARNING STYLE

### FORMAT:

Make a cover sheet with your **name, date, class ID# and "Real Estate Practice Project – Part 1"**. Place in manila, standard, letter-sized file folder. Secure the paperwork with either a two-hole punch fastener, or two staples at the top of the folder. Put your name on each page (front, or back, or on the signed contract page)-Use up all those "free" mailing labels you get in the mail and affix them to each paper.

INSIDE the file folder on the **LEFT side**, place the points page as the **top page** – (Part 1 points sheet). This will be the place for EACH of the Real Estate Practice Projects. The individual student "monthly calendar" will go underneath the point sheet when you have future group projects. Remember to write your name on your calendar.

On the **RIGHT** side of the file folder, place the forms, in the order listed on the point sheet. On the forms, include dollar sign (\$) where applicable, sign all documents for each party (in blue ink so you can distinguish the "original" from a copy), except the broker initials and broker signature, which will be completed by your instructor (You do NOT complete this part of any form). Writing skills, computational skills, correct spelling and grammar are required, in addition to being able to follow directions correctly.

You must complete every space and blank on every pre-printed form. Blank spaces or incorrect data in a space means reduced points as they could be filled in after the transaction is agreed upon with information you did not agree to. You may wish to make a copy of what you turn into your instructor as a back up copy, in case your project is not returned, or is lost, or is taken by a group member.

You may use computer printed forms (Winforms, Professional Publishing Zipforms, Agent 2000 or Top Producer) from a real estate office or from RE25 or a real estate computer class.

Instructions: Complete each of the following items, using the data from the Real Estate Project Exhibits. You are going to set up your real estate office in this project, then you will represent Mr. Oscar Klient in an ongoing real estate transaction relationship.

If information is not provided you may do one of the following:

- 1) Draw a line through the space, if appropriate, or
- 2) Write "N/A" if Not Applicable, or
- 3) Ask your instructor if there is any data for the blank.

Use only the names of the parties provided from the "Real Estate Project," transaction cover sheet, except substitute your name to print and sign as the DRE licensed associate. Sign the names for the people in BLUE ink, use the exact dates provided, complete the addresses and other information provided.

1

Student Name \_\_\_\_\_ Section # \_\_\_\_\_ Student ID # \_\_\_\_\_

## REAL ESTATE PRACTICE PROJECT

### PART 1: BUSINESS OFFICE, PERSONALITY & LEARNING STYLE

1. Broker-Associate Licensee Contract (ICA-11). Use the found provided, or merely attach your own office contract that is already completed between you and your current employing broker. Your employing broker is the firm: Broker Realty, Inc., (BRI), with Dr. D. Grogan, as the Designated Broker for the office located at 16007 Crenshaw Blvd, Torrance, CA 90506-Phone: (310) 1Broker; Web: your [name@BRI.com](mailto:name@BRI.com). Our office is a member of the South Bay Association of Realtors (SBAOR) and we use the the SoCal MLS system.
2. “Exhibit A” is the rate charged by the broker to the public for activity that requires a broker license. Attach an actual office contract form; or, write up your own addendum for each type of real estate activity in which the licensee may become engaged with a principal under the employing broker, signed by the broker and, you. Below is the broker’s rate, and you may negotiate with the buyer or seller for a higher rate.

The broker’s rates are: 2% for representing a buyer,

2% for representing a seller,

1% loan origination fee as a mortgage loan broker,

10% or \$100 per month per door for managing a SFR home,

8% or \$50 per month per door for apartment management,

\$20 per month per door for association management,

25% for incoming referral fees.

3. “Exhibit B” is the agreed upon monetary split between you, the licensee, and your employing broker, for closed escrow sales, you begin with a 60/40% split. In the case of percentages, the higher rate is the associate portion. Include the rate for all activity for which you expect to receive compensation. All fees and commissions must be payable to your employing broker, then you receive your split. After 5 closed escrows, the split becomes 70/30%. Other compensation is given for other licensed real estate activity that you need to spell out in the contract.

4. Telephone script. Write a “canned” telephone script. Write what you would say as a licensed agent calling your geographic farm. Or, write the telephone script you would use to solicit business, if you began as a real estate assistant or telemarketing solicitor. The script from “Top Producer” or the textbook, or the textbook, or a real estate office, etc. is acceptable. Answer must be keyboarded.

5. Buyer objection “cards”: Write five different cards (3x5 or 5x7) for a buyer. You will find questions and answers in your textbook as examples. Put the objection they would say on one side, and one or more answers you would use to answer those objections on the reverse side of that card. Keep these on your desk in a box and thumb through them to review often to put them to memory. Add more answers to the back of the card when you get a new or different set of words for that particular objection. The long-term goal is to build a large set of cards to refer to during telephone calls with principals. You need a

## REAL ESTATE PRACTICE PROJECT

### PART 1: BUSINESS OFFICE, PERSONALITY & LEARNING STYLE

separate card for each objective, with the question on one side, and your response on the other side. Leave room for more than one response.

6. Seller objection "cards": Write five different cards (3x5 or 5x7) for seller's objections. See #5, above.

7. New agent Introduction letter. Use your imagination or follow a canned letter from your real estate office. You need a written letter to go to everyone in your "farm" telling them you are in the real estate business and asking them to do business with you. The letter is to be on BRI letterhead with company logo and be signed.

8. Personal brochure (NOT a flyer or a letter). This is a pamphlet you would hand out, similar to handing out a business card, except it is much more detailed. It should explain your real estate goals, motto and services; your background (resume?), but be brief. It should answer their question: "Why would I do business with you?" Company logo, address, phone number, email, homepage, picture, etc.

9. Identify your Farm (SELLERs). A farm is explained in your textbook and during the lecture. A seller farm is where you sow seeds (long term business contacts), so you can reap the crop (obtain business in the future). This is a territory you work on a regular and consistent basis forever. It should be researched on the Internet to determine the demographics of a geographic farm of sellers, and clearly marked on a map with boundaries. The specific number of principal households is important so you know how many brochures to print (#8) and how many letters to print (#7) and how many business cards you will need. Over 1,000 is way too many.

10. Identify your Farm (BUYERs). Your buyer farm may include your Christmas mailing list or your civic, church, social or similar group of people you know that you would begin "working" to do business with you. See #9.

11. Time management calendar. Each month of class for each project, you must include a calendar. For the first month, you may use the sample Time Management Calendar provided as a blank and as a sample calendar. For subsequent months, you must use a computer generated print-out calendar. You must use a different program each month, and for your final project, you must write a separate page as a comparison that states which calendar you like and which one you do not, and you must state the differences and justify your preferences. You may use Outlook, Yahoo calendar, Top Producer calendar, Palm software calendar or similar. (Spring semester: Feb for Project 1, March for Project 2, etc.)(Fall semester: Aug for Project 1, Sept for Project 2, etc.). Specifically include all real estate activity. You may use any existing calendar program you are currently using (such as work or personal). You may include any personal activities that you already have on a calendar you are using (conferences, dr. appts, kid's game). Note: Look at how you are using your existing time. How are you going to fit a new career in

## REAL ESTATE PRACTICE PROJECT

### PART 1: BUSINESS OFFICE, PERSONALITY & LEARNING STYLE

real estate into this time box? You will have a tracking device to monitor how you use your time.

For Question 12-17, do the following: A. Attach the last page of this document (the point sheet) as the top page on the left side of your file folder. B.

12. Your personal style The student study guide describes various personality types based on characteristics obtained from talking with a person. Read the student study guide and review the characteristics listed below to determine the ONE that most fits you. Circle on the answer sheet the ONE you are: Driver, Theorist, Analyst or Feeler.

13. Dealing with Difficult People. The purpose of this exercise is for you to determine (1) the type of personality the most closely describes you, and (2) to identify the four types of personality groups so that you can know their strengths and weaknesses. You will learn how each type reacts when under pressure, and how to move them into “problem solving” mode. These are important skills often need to close an escrow when the other agent or the parties to the transaction are a different style than you. Circle on the answer sheet the ONE you are: Thinker, Director, Relater or Socializer.

14. Personality Spectrum - Thinking Preferences: The purpose of this exercise is to help you discover how your brain is wired and for you to understand the world of diverse learners among your fellow student. Circle on the answer sheet the ONE you are: Organizer, Adventurer, Giver, or Thinker.

15. Learning Inventory. The purpose of this exercise is for you to list the three top areas of where your strengths lie so you can better work with other peers (co-workers or students), with your instructor and to identify your weaknesses. List the top three on the answer form.

16: Pathways to Learning. This exercise is to identify your multiple intelligences, skills and learning techniques. Write the top three on the answer form.

17. Dealing with real estate clients. The R.E. Principles Student Study Guide identifies seven (7) typical closing techniques (such as: open-ended questions, closed-ended questions, reflection, silence, etc.). For each of the seven, you are to demonstrate working with the four personality types identified in Question #12 above (Driver, Theorist, Analyst or Feeler). For example, write an opened-ended question that you would use when talking with a Driver; then an open-ended question when working with a Theorist, etc. You are asking a question, NOT making a statement. And, the question is not being asked by the client (not an seller objective or a buyer objective)—it is not what the client says to you. It is what you say to the client.

**REAL ESTATE PRACTICE PROJECT**  
**PART 1: BUSINESS OFFICE, PERSONALITY & LEARNING STYLE**

18. Birth order: List the position in your family in which you were born and state the gender of each sibling and the distance, in years, from yourself (You are always shown as "0"). Do not give any specific age and no birth dates. Include all half-siblings, step-siblings, no siblings, etc. Examples are shown below:

- 1. I am a Male, Only child, no siblings
- 2. Half sister + 14                      Myself (Female)=0                      Sister -2
- 3. Brother - 2                      Myself (Male) = 0                      Sister + 2                      Sister + 4
- 4. Myself (Female)= 0                      Brother - 2                      Sister -3                      Brother - 5                      Sister -7

19. Birthday: Write the day of your birth, write the month of your birth; do NOT write the year of your birth.

\* Format/Directions. Did you follow the directions and format information, as directed? Or, will points be taken off for failure to follow directions. This is important in the real estate industry where you have to follow the written contract, escrow instructions and loan documents to the letter or else you hold up the close of escrow. Often the escrow "falls out" because you do not follow directions.

# REAL ESTATE PRACTICE PROJECT

## PART 1: BUSINESS OFFICE, PERSONALITY & LEARNING STYLE

Attach the following pages as your answer sheet and place inside your folder on the right side in the number order as shown. Do not attach all the back up worksheets you completed (found on Part I 12 to 17).

### 12. Chapter 4 Personality Type

I am a: Driver – Theorist – Analyst – Feeler (circle ONE)

**13: Dealing with Difficult People.** Circle the two numbers for yourself, then draw a line to connect them. Indicate which quadrant type you are.

Task Focus

THINKER 9 DIRECTOR

(Get it Right) (Get it Done)

Passive 0 1 2 3 4 6 7 8 9 10 Aggressive

RELATER SOCIALIZER

(Get along) (Get Appreciated)

People Focus

You "X" are \_\_\_\_\_ The other person is \_\_\_\_\_

I am a: Thinker - Director – Socializer – Relater (circle ONE)

10  
7  
6  
8  
5  
4  
3  
1  
2

### 14. Personality Spectrum - Thinking Preference

Total Columns

\_\_\_\_\_ A \_\_\_\_\_ B \_\_\_\_\_ C \_\_\_\_\_ D

Plot the totals for each on the brain diagram below:

Mathematical **D: THINKER C: GIVER** Peacemaker

Intellectual 30 30 Emotional

Analytical Adaptable

Visionary 22 22 Idealistic

Technical Sociable

Objective 15 15 Trusting

Scientific Spiritual

Realistic Honest

Rational 8 8 Giving

Logical Caring

2 2

Student Name \_\_\_\_\_<sup>6</sup> Section # \_\_\_\_\_ Student ID # \_\_\_\_\_

# REAL ESTATE PRACTICE PROJECT

## PART 1: BUSINESS OFFICE, PERSONALITY & LEARNING STYLE

Loyal 2 2 Intense  
Practical Skillful  
Planning 8 8 Risking  
Structured Original  
Organized 15 15 Impulsive  
Procedural Fast-paced  
Predictable 22 22 Imaginative  
Disciplined Competitive  
Dependable 30 30 Open-Minded  
Administrative Adventurousome

### A: ORGANIZER B: ADVENTURER

I am a: Organizer – Adventurer – Giver – Thinker (circle ONE)

### 15. Learning Inventory. I am: (mark #1, #2 and #3)

\_\_\_\_\_ Attention \_\_\_\_\_ Visual Processing  
\_\_\_\_\_ Memory \_\_\_\_\_ Higher-Order Thinking  
\_\_\_\_\_ Language \_\_\_\_\_ Sequential  
\_\_\_\_\_ Motor \_\_\_\_\_ Organization & Strategies

> 40 = Well developed 25-40 = Moderate or mixed\* < 25 = Less developed

|       |       |       |
|-------|-------|-------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

### 16. Pathways to Learning. I am: (mark #1, #2 and #3)

\_\_\_Bodily-Kinesthetic \_\_\_Musical/Rhythmic \_\_\_Visual-Spatial  
\_\_\_Interpersonal \_\_\_Verbal-Linguistic \_\_\_Intrapersonal  
\_\_\_Logical-Mathematical \_\_\_Naturalist

### 17. Listening Skills

For each of the 4 personality types (Driver – Theorist – Analyst – Feeler) described in Chapter 4 of your student study guide, write one sentence for each of the following. There are 7 items listed below, with 4 statements for each. Use your study guide and textbook to write each.

#### •Open-ended question

- Driver –
- Theorist –
- Analyst –

**REAL ESTATE PRACTICE PROJECT**  
**PART 1: BUSINESS OFFICE, PERSONALITY & LEARNING STYLE**

- Feeler –
- Directed question
  - Driver –
  - Theorist –
  - Analyst –
  - Feeler –
- Closed-end question
  - Driver –
  - Theorist –
  - Analyst –
  - Feeler –
- Expanders
  - Driver –
  - Theorist –
  - Analyst –
  - Feeler –
- Re Statement
  - Driver –
  - Theorist –
  - Analyst –
  - Feeler –
- Reflection
  - Driver –
  - Theorist –
  - Analyst –
  - Feeler –
- Silence
  - Driver –
  - Theorist –
  - Analyst –
  - Feeler –