

The ABCs of Real Estate

By ANNA CHANG-YEN | Green Shoot Media

Look at the last business card you were handed by a real estate professional. Is the name followed by a string of capital letters? The real estate field is full of certifications and designations. Is your home inspector ASHI certified? Is your agent a Realtor, and perhaps also a CPM or a CRB?

Here's a start in deciphering the alphabet soup.

EDUCATION

As far as educational titles in the real estate field, you'll find ones similar to many other industries. The real estate field is filled with professionals from a vast range of educational and business backgrounds. In most states, no degree is required to obtain a license as a real estate agent or broker.

Real estate degrees are offered at colleges and universities across the country, ranging from certificates to associate of arts (AA) degrees to bachelor of arts (BA) to master of business administration (MBA) programs.

AGENTS

The National Association of Realtors, aside from certifying Realtors in the field, also offers many further certifications.

Some designations focus on the real estate field at large, such as the following:

Certified Real Estate Brokerage Manager (CRB): an advanced designation for real estate brokers, who typically supervise other agents

Counselor of Real Estate (CRE): an international designation for experts in land and property transactions



Other NAR designations indicate a more specialized professional. Their titles are generally self-explanatory, potentially helping clients settle on an agent who meets their specific needs. They including the following:

- Certified Residential Specialist (CRS);
- Certified Property Manager (CPM);
- Certified International Property Specialist (CIPS);
- Accredited Land Consultant (ALC);
- Accredited Buyer's Representative (ABR);
- Certified Commercial Investment Member (CCIM);
- Resort & Second-Home Property Specialist (RSPS);
- Pricing Strategy Advisor (PSA);
- Military Relocation Professional (MRP);
- Short Sales & Foreclosure Resource (SFR);
- e-PRO (designating a focus on tech-

nology);

- Seniors Real Estate Specialist (SRES); and
- Seller Representative Specialist (SRS).

BUILDERS

Home builders who are members of the National Association of Home Builders (NAHB) can become certified in many areas, including Certified Aging in Place Specialists (CAPS), Certified Graduate Remodeler (CGR), Certified New Home Sales Professional (CSP), Master Certified Green Professional (Master CGP) and Master in Residential Marketing (MIRM).

Building professionals also might obtain The Leadership in Energy and Environmental Design Green Associates designation, which is intended to show "a documented, up-to-date understanding of the most current green building principles and practices."

In addition, the Building Performance Institute certifies home builders in a variety of specializations. They include environmental health and safety, HVAC systems, energy auditing, manufactured housing, multi-family housing and retrofitting of older homes with current technologies.

OTHER PROFESSIONALS

Home inspectors might be certified by the American Society of Home Inspectors (ASHI), or the International Association of Certified Home Inspectors (ACHI), or perhaps the Master Inspector Certification Board (CMI). Appraisers might carry the NAR's Residential Accredited Appraiser (RAA) title, or might be certified by the Appraiser Qualification Board of the Appraisal Foundation.

DO DESIGNATIONS MATTER?

So how much should get hung up on the alphabet soup?

If you are considering an agent whose name is followed by a cadre of capital letters, look up the requirements for achieving each designation, and do some research on the organization that awards it. The specialized training these professionals have received can mean they are uniquely prepared for the specific challenges of your transaction.

Professional designations, however, should not be the most important factor in choosing an agent. That decision should be as complicated and nuanced as each individual buyer and seller. Just as important as the letters behind an agent's name can be a personal connection, a good rapport and experience in your local real estate market.



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REAL ESTATE 101



Know Your Numbers

The U.S. Green Building Council certifies green buildings for their efficient use of water and energy, as well as low greenhouse gas emissions, with its Leadership in Energy and Environmental Design (LEED) program. About 1.85 million square feet are certified daily. Learn more at www.usgbc.org/leed.

HOMESWISE GLOSSARY

Hybrid ARMs: Loans with a mix or hybrid of a fixed-rate period and an adjustable-rate period. For example, a 3/1 ARM will have a fixed interest rate for the first three years and then will adjust annually until the loan is paid off.

SOURCE: Consumer Financial Protection Bureau

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