

Realtors Up Aid to Public

The ability of Realtors to assist people in buying and selling property is increasing each year as the result of a comprehensive education program.

That was made clear at the recent meeting of the Committee on Education of the National Association of Real Estate Boards. Its theme was: "State associations are increasing Realtor competence through Realtor institutes." The growth of the educational program and the ties with colleges and universities were underscored at the meeting.

College training for real estate is becoming the rule rather than the exception, the NAREB Department of Research has found. In a 1966 study it was shown that three of every 10, or 31 per cent

of NAREB members had four years or more of college, and another 29.7 per cent had some university training. The percentage of college graduates in the field has increased markedly during the past decade, surveys show.

"The more a Realtor studies real estate, the more he learns, the better he is able to serve his clients," said a participant in the Committee on Education meeting. In a recent magazine section of Realtor's Headlines, NAREB publication, a Realtor is reported as saying to college students:

"You say you want my advice. Here it is. Study real estate principles. Not the how, but the why; not the tricks of the trade, but the ethics of the profession; the principles of home ownership, of

amenities, high standards of living, civic responsibility; that real estate is made up not of great sacrifices or duties, but of little things in which smiles and kindnesses and small obligations given habitually are what win and preserve your customers."

Progress of the Realtor Institutes, the first of which was held at the University of North Carolina in 1948, was slow during the first dozen years, "but has grown tremendously in the past five years," the Education Committee reported.

Institutes, seminars, special courses, orientation meetings, private tutoring, university training—all are going forward. In California the state recently announced an ambitious program which eventually will require all real estate licensees to be college trained, although it is not possible to implement this plan yet.

The triannual survey by the Department of Education of NAREB, Chicago, is being completed this year.

You can build equity in property faster than you may realize. The "EQUITY" table listed below shows how fast regular monthly payments can add up. The figures in the "Paid per Month" column include both principal and interest. The "Purchase Equity" column shows the capital accumulated. These latter figures do not take into account appreciation of land value, such as is occurring at an accelerated rate in most areas of Michigan. If you have dollars that should be working for you, there's no better time than now to start building equity in a home, land, or income property.

EQUITY TABLE

IF YOU INVESTED YOUR MONEY IN A HOME
AFTER 10 YEARS YOUR EQUITY WOULD BE

Paid Per Month	Total Paid in 10 Yrs	*Purchase Equity
\$100.00	\$12,000.00	\$4,978.00
\$150.00	\$18,000.00	\$7,467.00
\$200.00	\$24,000.00	\$9,957.00

AFTER 20 YEARS YOUR EQUITY WOULD BE

Paid Per Month	Total Paid in 20 Yrs	*Purchase Equity
\$100.00	\$24,000.00	\$14,000.00
\$150.00	\$36,000.00	\$21,000.00
\$200.00	\$48,000.00	\$28,000.00

NOTE: YOUR PAYMENTS FOR INTEREST AND TAXES ARE DEDUCTIBLE FROM YOUR INCOME TAX; THE AMOUNT YOU SPEND FOR RENT IS NOT.

* This assumes payment of 6% mortgage interest for the period indicated.

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