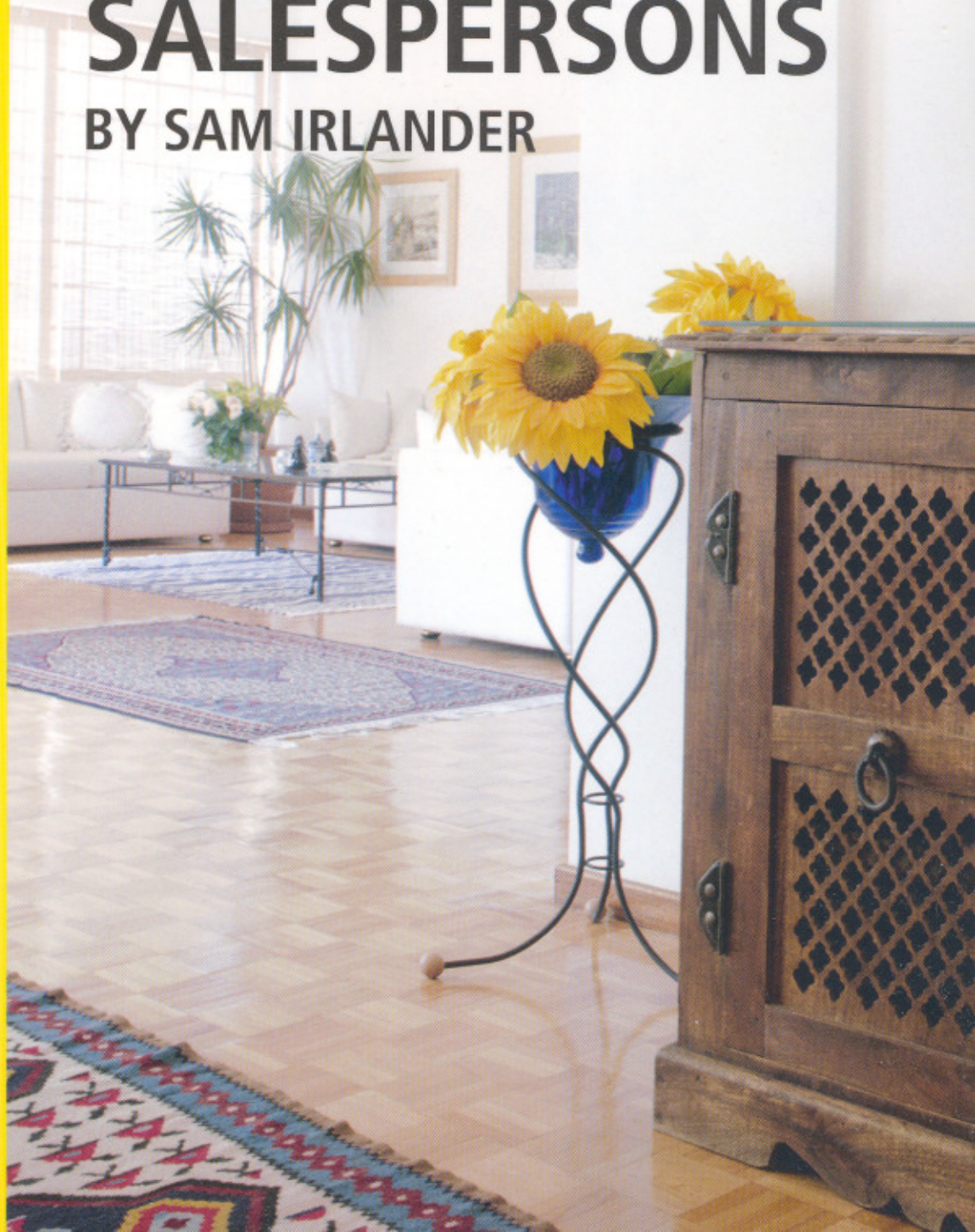
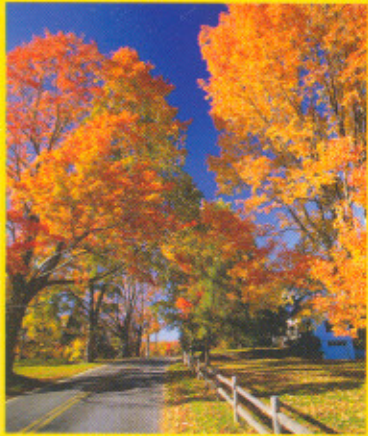


TENTH EDITION

Modern Real Estate Practice IN New York FOR **SALESPERSONS**

BY SAM IRLANDER

EDITH LANK



Preface

Welcome to the real estate business. Whether your plans ultimately land you in the residential or commercial real estate arenas, you have chosen an industry and practice that is filled with excitement. After 35 years of active commercial real estate transactional experience, no two days are ever the same for me. I know that will be the case for you.

As you begin the journey toward learning the subjects required to obtain a real estate license in New York, you may encounter moments where you feel as if you've entered a foreign country surrounded by individuals speaking a foreign language. Don't be discouraged. This textbook was specifically developed to speak to the student in an organized, clear, and accessible manner.

The tenth edition of *Modern Real Estate Practice in New York for Salespersons* is derived from the well-known and very successful text by Edith Lank. It covers all of the required topics outlined in the 75-hour Real Estate Salesperson Prelicense Course Syllabus published by the New York Department of State (DOS). I have written updates to existing material and I have authored new chapters that specifically address the additional curriculum mandated by the DOS. This includes, but is not limited to, the following topics: property insurance, condominiums and cooperatives, commercial and investment properties, income tax issues, mortgage brokerage, and property management.

With this new edition, we are launching a Web site dedicated exclusively to *Modern Real Estate Practice in New York for Salespersons* and *Modern Real Estate Practice in New York for Brokers*, as well as all of their ancillary products. At www.mrepny.com, both students and instructors will have access to a robust assortment of study and teaching tools, including the instructor's manual.

To access learning objectives, key terms, chapter outlines, and other instructor materials created for students, please go to www.mrepny.com and enter the following Student Access Code:

Like previous editions, this one is dedicated to the hundreds of thousands of real estate students and instructors whose enthusiastic acceptance has made this the best-selling real estate textbook in the Empire State. Once again, many valuable suggestions for the new edition have come from those who use the book.

Those suggestions have always played a great part in the evolution of the text. For this tenth edition, we paid particular attention to your classroom needs and the state's revised syllabus. We also made every effort to make this textbook learning-friendly, using classroom-tested features such as highlighted key terms and concepts and margin notes. Web addresses also have been included.



Modern Real Estate Practice ^{IN} New York ^{FOR} **SALESPERSONS** TENTH EDITION

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Features

- This revised and updated text covers all of the topics outlined in the Department of State's expanded 75-hour curriculum, including new chapters addressing the following key areas: mortgage brokerage, municipal agencies, income tax issues, commercial and investment properties, condominiums and cooperatives, property insurance, and more!
- Over 500 practical and application review questions test knowledge of the concepts covered in each chapter.
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