



# In the Loop Realty Newsletter

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*Amerival*

**Your One Stop  
Valuation Center**

## ***UNDER ALL IS REAL ESTATE... AND ABOVE IT CONFUSION!***

The first part of the heading was a statement used by the National Association of REALTORS (did you know..REALTORS, has to be in caps?) in one of its photo books in the 1970's. And, it is very true. Unfortunately, many still *confuse* the terms Real Estate and Real Property interchangeably. For the non-real estate people, the former is the physical being of land and improvements while the latter is the rights inherent to owning real estate. I wonder how many times the words interchanged have created legal problems. If you have a case, let us know by return e-mail.

### **STAR CHAMBER-**

Last week over lunch, Alan, J. Cornblatt, Esq., a renowned matrimonial attorney, gave me an abbreviated version of a lecture and writings he's done on the Court of the Star Chamber, which dates back to medieval times of England (1487—1641). It became so powerful that it separated from the sovereign powers of the king. It heard matters of redress. It oversaw the operations of the lower

courts and heard appeals and doled out punishment with immediate enactment. After reading some of the history, I have come to the conclusion, that it is the Supreme Court of today. For consideration, in 1641 the Parliament abolished the hated Star Chamber. Its name is now synonymous with arbitrary, secretive proceeding in opposition to personal rights and liberty. Gee, does history really repeat itself?

### **GRAMM-LEACH- BILLEY ACT-**

What do these words mean to you. Basically, it's *Big Brother* watching you. This act was put in place to safeguard the confidentiality and integrity of customer information, not as a best practice but as a legal one for financial institutions. However, the law is apparently creeping and not slowly into other business aspects, such as appraising, underwriting, legal and accounting. It is time for all professionals to tighten the security in-

house, distribution, destruction and inter-net methods used to disseminate private information. Take heed that as the courts work a violation of GLBA can be made against most of us.

### **REACH OUT FOR CLIENTS-**

I recently read that a REALTOR technology survey reflected a response of effectiveness of means of marketing. Four is highest: *Referrals-3.5; Repeat business-3.5; Internet-3.0; Community Involvement-2.5 and Direct Mail-2.1.*

Clearly, the first two are most responsible for business and I believe it's an accurate reflection for virtually all businesses. It's often said, that your satisfied clientele is your best source of new business; and new business provides more avenues of possibility. Repeat business is something many professions can and must rely. If you have a low rate of *repeaters* in a business that should

thrive on repeat business, it's time to re-evaluate your practices.

### **FEED BACK-**

An un-named reader complains some articles were "doom and gloom" for real estate. Well, one can't escape the facts. I just write them, I don't plan them. Adjust and be creative NOW!

Joe Albanese, Esq., a bankruptcy attorney, Ralph Aponte, Counselors Title, Bill Bowe, Esq., litigation, and Anthony Benyola, Gateway Funding, specializing in reverse mortgages write thanking us for the Newsletter. If you'd like to reach out to one of these people, contact us and we'll put you in touch. You can opine to us but don't bloviate via email.

### **Thanks For Reading**

### **Monthly Saying**

Good leaders are scarce, so I'm following myself.

-From *Think Again*

### **Courtesy of**

*Amerival*

**Tel. 732-286-3000**

**FAX 732-286-3187**

**Email:**

**myappraiser@amerival.net**