**Errata**

At Dearborn™ Real Estate Education, we are proud of our reputation for providing the most complete, current, and accurate information in all our products. We are committed to ensuring the kind of quality you rely on. Please note the following changes, which will be reflected in the next printing of *Post-Licensing Education for Florida Real Estate Sales Associates, Tenth Edition*.

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| --- | --- | --- | --- |
| **Page/Location** | | **Reads Now** | **Should Be** |
| p. 5, line 39 |  | Designated sales associate notice | DELETED |
| p. 9, line 13 |  | …requires that If… | …requires that if… |
| p. 10, line 7 |  | … it is reassessed at full market value. | …it is reassessed at full assessed value |
| p. 15, In Practice box |  | …deductions exceeding $12,600 for a married couple filing jointly in 2016 | …deductions exceeding $24,000 for a married couple filing jointly in 2018 |
| p. 16, lines 40-44 |  | delete old tax rates for 2016 | [Insert new rates]   * 0% for married taxpayers filing jointly making less than $77,200 * 15% for married taxpayers filing jointly making between $77,200 and $479,000 * 20% for married taxpayers filing jointly making more than $479,000. |
| p. 19, line 3 |  | …misrepresentation misrepresentation… | …misrepresentation… |
| p. 22, 2nd to last bullet |  | …give an ad valorem tax disclosure form… | …give an ad valorem tax disclosure notice… |
| p. 24, item 10 |  | 10. If a sales associate sells commercial property exclusively, she  a. need not give the customer a no brokerage relationship notice before showing property.  b. both need not give the customer a no brokerage relationship notice before showing the property and may be a single agent, a transaction broker, or a designated sales associate or have no brokerage relationship with the customer.  c. may be a single agent, a transaction broker, or a designated sales associate or have no brokerage relationships with the customer.  d. must give the customer a no brokerage relationship notice before showing property. | 10. A licensee who sells commercial property  a. must give customers a no brokerage relationship notice or a single agent notice before showing property.  b. need not give the customer a no brokerage relationship notice before showing property unless acting as a designated sales associate.  c. may be a single agent, have no brokerage relationship, or be a designated sales associate, but may not be a transaction broker in a transaction.  d. must act as a designated sales associate with her customers. |
| p. 31, line8 |  | … except properties with fewer than four units… | …except properties with four or fewer units… |
| p. 37, line 4 |  | $11,000 | $19,787 |
| p. 53, Figure 3.3, row 2-3 |  | My sold listings should be about 60%  $77,000 x .60  My sales should be about 40%  $77,000 x .40 | My sold listings should be about 55%  $77,000 x .55  My sales should be about 45%  $77,000 x .45 |
| p. 53, Figure 3.3, row 6 |  | 17 contracts | 17 listings |
| p. 60, item 3 |  | How much cash should Cindy have… | How much cash should she have… |
| p. 105, item 7 |  | What principle apples? | What principle applies? |
| p. 114, line 35 |  | …calculate because he amount… | …calculate because the amount… |
| p. 115, after line 18 |  |  | Added 3 rows: Annual Taxes 1,325; Interest ?; Annual homeowners assn. dues 150.00. |
| p. 120, item 5 |  | d. many buyers as lower prices | d. many buyers at lower prices |
| p. 124, line 20 |  | The owner principal is… | The owner is… |
| p. 149, line 14 |  |  | Added (a) to parentheses. |
| p. 155, line 2 |  | (see) | (see Figure 8.4) |
| p 156, lines 13-15 |  | Those agencies recommend the maximum housing expense ratio (front) of 28% and the maximum total obligations ratio (back) of 36%... | Those agencies recommend the debt-to-income ratio (all debts, including PITI payment) be no more than 45%... |
| 177, lines 5 and 6 |  | …after these items become available. | …after the restoration of the necessary utilities and other services become available. |
| 184, Question 4, choice c |  | He has three days to close after the suspension is lifted. | He has three days to close after the necessary utilities and other services become available. |
| p. 198, 3rd bullet |  | …that you prepare an "as if" contract form… | …that you prepare an "as is" contract form… |
| p. 207, line 14 |  | …three days… | …three business days… |
| p. 208, line 10 |  | 5% +(.03÷8) | 5% + (3÷8) |
| p. 218, lines 13-14 |  | If FHA loans are repaid early, mortgagors may apply for partial refunds of the mortgage insurance premium | DELETED |
| p. 221, item 13 |  | a. The lender has a maximum of three days | a. The lender has a maximum of three business days |
| p. 221 item 19 |  | a. be given to the borrower within three days… | a. be given to the borrower within three business days… |
| p. 236, item 7 |  | The maximum fine for each violation that… | The maximum fine for each violation… |
| p. 242, lines 5-8 |  | The broker might deposit the funds immediate or wait until the seller accepts the contract (in no case, however, may the broker wait longer than three days. | The broker should deposit the funds immediately. |
| p. 246, box at bottom of page;  p. 247, both boxes; |  | PREAPID TAX CALCULATION | PREPAID TAX CALCULATION |
| p. 249, line 21 |  | …and a recap of the Loan Estimate given at the time of application. | …and the loan terms. |
| p. 256, 2nd bullet under "Documentary stamp taxes…" |  | …are $.35 per hundred dollars of the purchase price, or fraction thereof. | …are $.35 per hundred dollars of the note amount. |
| p. 256, Page 1 under "The Closing Disclosure…" |  | …and a recap of the Loan Estimate given at the time of application. | …and the loan terms. |
| P 256, second item under “Documentary stamp taxes” |  | Documentary stamp taxes on the note are $.35 per hundred dollars of the purchase price,… | Documentary stamp taxes on the note are $.35 per hundred dollars of the note amount,… |
| p. 342, item 72 |  | Replace stem of question with: | 72. FHA requirements for housing expense ratios (HER) and total obligations ratio (TOR) are |
| p. 342, item 72, choice b |  | 31% (HER) and 43% (TOR) | 28% (HER) and 36% (TOR) |