

Know your Product

Residential Properties have five basic Designs and several different Styles

- Designs:
 - One Story
 - One and One Half Story
 - Two Story
 - Split Level
 - Multi Level

Product Knowledge

- Architectural Styles- Many main Styles w/ many Substyles
 - Cape Cod
 - Colonial
 - Victorian/Queen Anne
 - California Bungalow
 - Craftsman
 - Prairie- Frank Lloyd Wright & Eichler
 - Monterey
 - Spanish
 - Mediteranean
 - Tudor
 - French
 - Ranch
 - Etc...

Creating Style

- Design - 1 story to multi story
- Shape - Symmetrical vs asymmetrical
- Roof Style - Gabled, Hipped, Gambrel, Flat, Mansard, Shed, Salt Box
- Windows - Shapes, Patterns, Placement, and openings
- Doors - Exterior, Interior, Paneled, French, Sliding, and Pocket
- Siding
- Ornamental Details

Examples

- See current mls for examples

Commercial/Investment Property Types

Five Basic Commercial/Investment Property Types

Retail

Office

Industrial

Residential Income

Land

Retail

Shopping Centers: Basic Types Based on Size and Trade Area and Products

- Super Regional Mall:** 1 million+ Sq. Ft., 3 or more major tenants, Trade Area of 300,000+ people within 30 minute drive
- Regional Mall:** 300,000 upto 1 million sq. ft. less than 1-3 major tenants, Trade Area of 150,000 people within 20-30 minute drive
- Community Center:** 70,000 - 300,000 sq.ft., Supermarket/Drug stores with variety of convenience/personal goods and services, Trade Area of 40,000 - 150,000 people within 3-5 miles or 10-20 minutes drive
- Neighborhood Center:** 30,000 - 70,000 sq.ft., either a Supermarket or Drug Store plus variety stores, Trade Area of 2,500 - 40,000 people within 1 -3 miles or 5 - 10 minute drive
- Strip Center:** 2,500 - 20,000 sq.ft. arranged in a line along a major road and/or retail area
- Strip Commercial:** 1,000 - 10,000 sq. ft. Generally older downtown locations Trade Area 2,000 - 20,000 within 1-3 miles or 5-10 minute drive time
- Specialty/Theme Center:** Vary based on Specialty and/or Theme 100,000+ SF
- Free Standing Store:** Buildings are generally less than 20,000 sq.ft., often single use buildings i.e. restaurants, auto sales, furniture etc... This is the most prevalent type of retail building accounting for more than ½ of all retail buildings

Office Buildings

Office Buildings are Generally Classified by Quality of Construction, Height of the Building and General Location

Highrise Buildings Class A, B, C, ..., CBD, Suburban, Rural

Midrise/Lowrise Class B, C, ..., Suburban, Rural

Garden/Park/Campus Class B, C, ..., Suburban, Rural

Industrial Buildings

Classified by Use, Tenant Improvements, Size and Location

Bulk Warehouse: Storage and distribution hub, generally little more than four walls 1 roof 1 floor < 10% improved, Usually large bldgs with high ceilings, located outside major metro areas close to highways

Office/Warehouse: 5-25% office buildout, 20' feet or lower ceilings, typically older properties, near city centers

Office/Service Industrial: 25-50% office buildout,, Usually in Industrial parks similar Office R&D Building

Multi Tenant Industrial: Industrial Park multi configured buildings usually 60-120 feet deep tenants are 1200 sq.ft and up, Improvements greater 50% usually running an entire business from location

Manufacturing; Generally single purpose, large upto millions of sq. ft.

Research & Development: Highly improved 50% plus office balance improved for research type use

Residential Income

Classified by Size and Financing Type and Business Use

1 To 4 units: Financing is generally just like a home, Qualify Borrower 1st then property, Highest LTV available

5 units to approximately \$3,000,000 loan: Generally ARM financing only with stringent underwriting rules in 2000's

\$3,000,000+ Loan Amount Property: Qualifies for institutional lenders often fixed rate financing at aggressive terms

Residential Business Property: Hotels, Care Facilities, Hospital, Prison

Land

- Location
- Size
- Zoning
- Highest and Best Use