## Notes from Sandestin State Conference 2024!

As always these are my unabridged notes and may have inaccuracies and typos ② As a bonus I'll include some of Donna's lovely handwritten notes. – Mike Stott, 2024 CAOR President

#### Seth Wiseman's Notes from Leg Update

All forms changing 1/1/25 – will have fewer options – Settlement may not get approval – so listen to your broker as to how to fill them out currently for now.

Shawn Achor The Happiness Advantage -

Keynote Wednesday

Science of Happiness.

Check out his tedtalk

Twin revolution tech and human. Levels of meaning and happiness. Neural research

Allows new understanding. We are incapable of process a few snowflakes in the midst of a blizzard what you attend to becomes your reality. What we don't process we miss. More negative than true.

Extreme poverty lowest levels. There's always something broken.

We can do things to focus on positive and gratitude and happiness.

Flint Michigan worked with teachers. Once a level was reached with the teachers the whole community transformed. Test scores up. Parents happier.

Resilient approach to the world. Studied what was above average. Positive outliers studied.

How do reverse negative trends?

Changing your lens changes you and the people around you. Experiment smile 1 & 2 85% smile. Mirroring dopamine released when we see people smiling. Biological underpinnings of sympathy. Smiles and yawns stress uncertainty fear negativity spread because of compassion.

Recognize the negative inputs. Need positive from our social inputs. We have mental and physical immune systems.

Need to create mental and physical habits and voices that realize we are better together.

Harvard looked like hog warts without the owls. Everyone must be happy. He was a graduate assistant for another eight years. Study shows 80% of the students were depressed during their four years. But it had nothing to do with Harvard. Simply formula that doesn't work. Work harder be more successful and you'll be happy. As soon as .... Turns into as soon as they do this I'll be happy.

Success is a moving goalpost. Happiness doesn't need to be. Happiness is hard because we are designed to make sure success doesn't equate to happiness.

As soon as .... I'll be happier.

Prime the doctors to be positive. 19% quicker and correct.

Optimistic insurance sales force 10% who were most optimistic outside, the other 90% by 89%.

Optimism = sales success. In the midst of negativity and pessimism we short ourselves. Positive lens engaged brain. If we are happy then we are successful. Rather than successful then happy.

Happiness is the means. Leads to a better outcome. Joy leading to positive outcome. In the midst of challenges being positive the brain changes.

Do it more and do it more consistently. Not all Genes and environment. Rotting teeth are consequences of sugar and time. But we brush our teeth. That changes our outcome.

Happiness excuses. These are my genes. This is my environment. Break the pattern

- 1) write down three new things you are grateful for. What matters is the scanning for gratitude. Brain grows this capability. Can't repeat. 21 days. Pessimists test as low level optimism. Change is possible. Gratitude consistently works. Parents do this and broadcast happiness.
- 2) not talked about.
- 3) two minute text or email thanking them. Explaining why I am grateful. Will need to scan for new people often that you have weak ties. Fireflies lighting up together 83% rate versus 3%. Virtual cycles the light gets bigger. Same thing happens with optimism and positivity. Social connection is so important.

I'll be there with you a hill transforms into 20 to 30% less hard.

Property Management Session Avail is free. Or 7\$ a property or <u>realtor.com</u> Sharing informal panel

Jeff Ledford. Legislature. 24 bills. Fighting rent control and tenant issues. Squatting. Killed all of them. Our messaging supply problem. HB404 habitability required. Notice required affixed to the door and anything agreed to. (3 days to vacate or pay) Notices can be delivered via email. Add to our lease that email is ok. Two months security deposit new cap. Battling normalizing pm as slumlords. Grandfathered in as a rental even if it changes hands. RMSAssist may be license law violation

Did security deposit basics. Move ins prior to the lease. Or **security deposit collected** Tenant get opportunity to amend.

Can identify in lease who gets the money

Tender of keys and discontinuing utilities. 30 days total. 3 business days to move out inspection. Note the damage. And estimate the charges. Estimate up. Don't get crazy during this inspection. Not all will be charged making rent ready. The estimates are in the high side I can lower once I get bids. And can reduce upon actual expenses Tenants have a right to reinspect. Info needs to be delivered to tenants estimates ok within 5 business days. Maintain chain of possession. Write and deliver check within the 30 calendar days.

Normal wear and tear. 5 years for carpet. Save owners for themselves. When we live in a home we might put two to three months of wear and tear. Tenants do 12 to 18 months of wear and tear because they don't do normal repairs or care for the property as an owner would.

Add two phrases on back of sheet to owner handbook

Add clean and lawn removal or trash maintained. Define in tenant handbook.

Add to owners handbook. Not a post occupancy collection service. National Credit Systems. Don't need a judgement. Unpaid balance. Any amounts due not paid within 30 days will be sent to collections.

Judges using depreciating carpet 6 years paint (1 coats is wear and tear) generally used. Or steam cleaned or regular yard care. We must educate owners.

Having tenants doing self inspection.

ESA care giver says in writing tenant needs support. Then it's not a pet. Can use a third party screener. <u>Petscreening.com</u>

24 page <u>Hud.gov</u> guidance of fair housing act to the screening of tenants. Get report. Heading to no credit scores being used.

Also check into lead based paint disclosures. Rrp contractors. Some managers don't manage pre 1980.

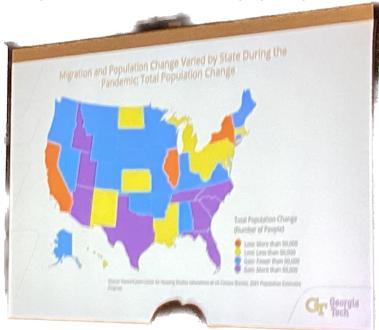
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Cedr.gatech.edu

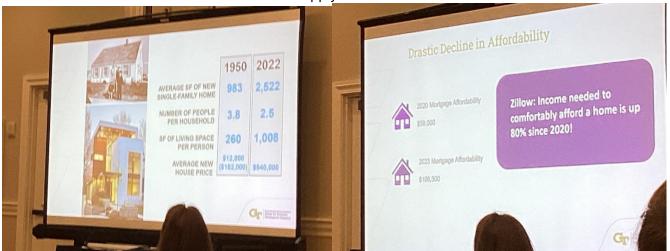
Coming to other areas

Menti.com 91048689

364,000 housing units short and growth more than 50,000 - Georgia growing fast



affordability #1 concern Supply short because

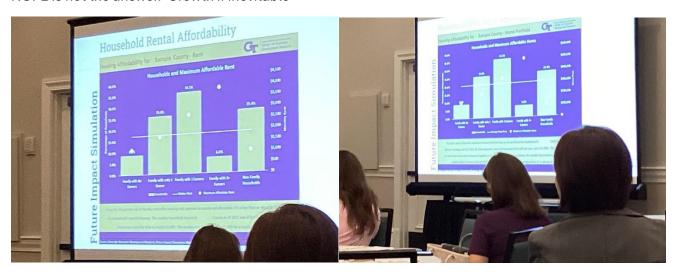


Hyundai and 10,000 jobs coming to coastal GA. Not enough people in area to fill them

Balanced digest business versus residences

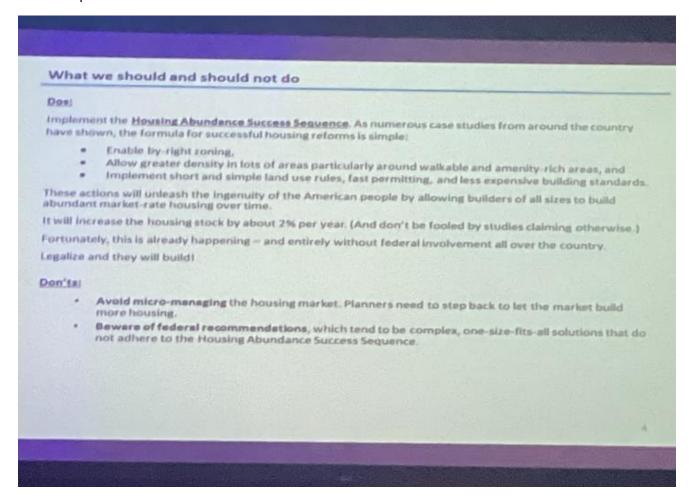
Workforce answer 80% to 100% adjusted medium income

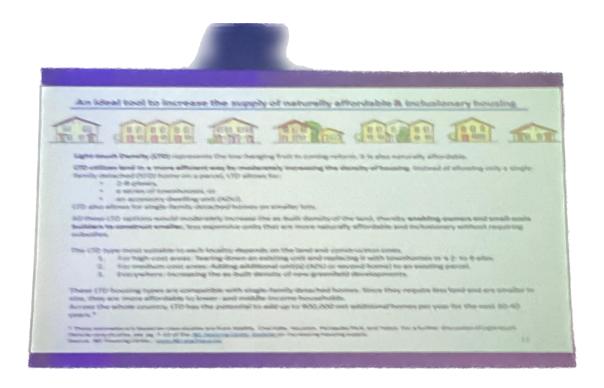
NOPE is not the answer. Growth if inevitable



TAD better than impact cost

Mobile homes part of the solution. Local conversation





#### CE Tuesday 10:45

**Greg Antipoff** 

Super stack
Earned income commissions
Mailbox money is passive income

Income tax. SEP taxes capital gains taxes

Property taxes

Graduated ladders in taxes

Self Employment taxes and Medicare 15.3%

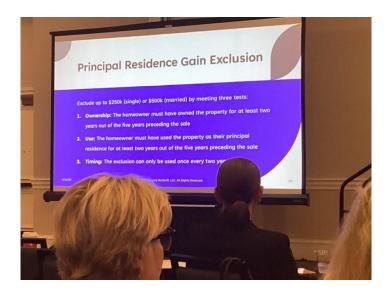
Capital gains

Short term is less than a year. Taxed as ordinary income. Long term more than a year. Taxed at Inherited is long term

#### **Deductions**

All Real estate taxes mortgage interest (up to \$750000) home equity interest casualty losses

Investments add advertising auto and travel cleaning and maintenance prop mgt fees commissions insurance repairs state and local taxes utilities supplies. Interest over \$750000. Depreciation. Residential real estate 27.5 years. Home office Commercial real estate 39 years.



#### Can be a problem for frequent movers

#### Short term rentals



Create an s Corp if short term rental get rid of self employment taxes

#### 1031 Exchanges

Second home =

Scorp 12 times a year in our house - rent it to ourselves for non taxable income. Augusta Loophole

Fix and flips

Amplifying depreciation Cost segregation Study

Can result in tax savings.

Can do on your own on-line for about \$500



Better tax deduction now.

Bonus depreciations -

Put them together

Passive activity loss income -No deductions for losses in excess of income from passive incomes Losses can be carried forward Special \$25000 in losses so long as income is phased out from \$100,000 to \$150,000

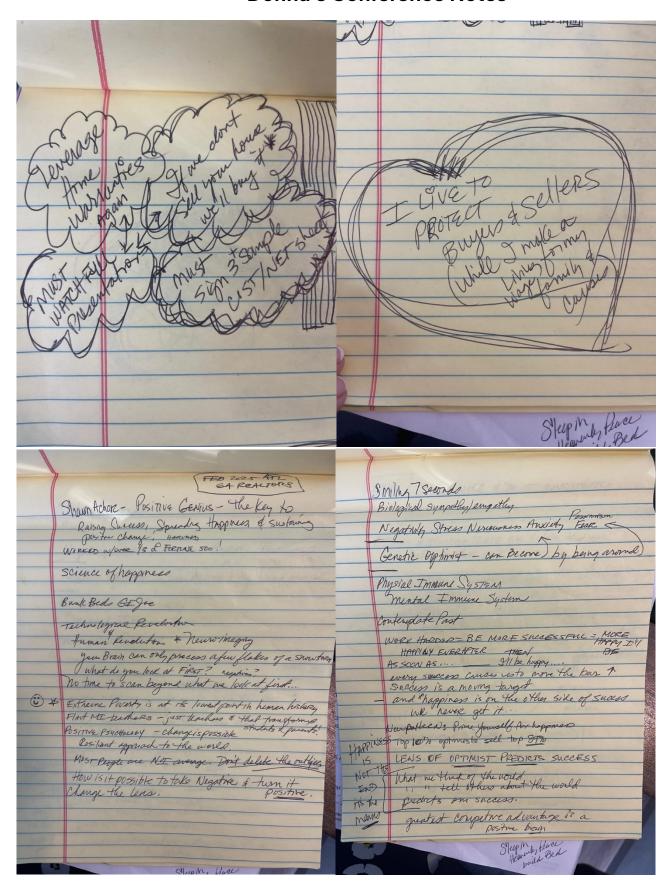
Real Estate Professional Status - we can declare losses greater than income if you spend 750 hours in real property activities.

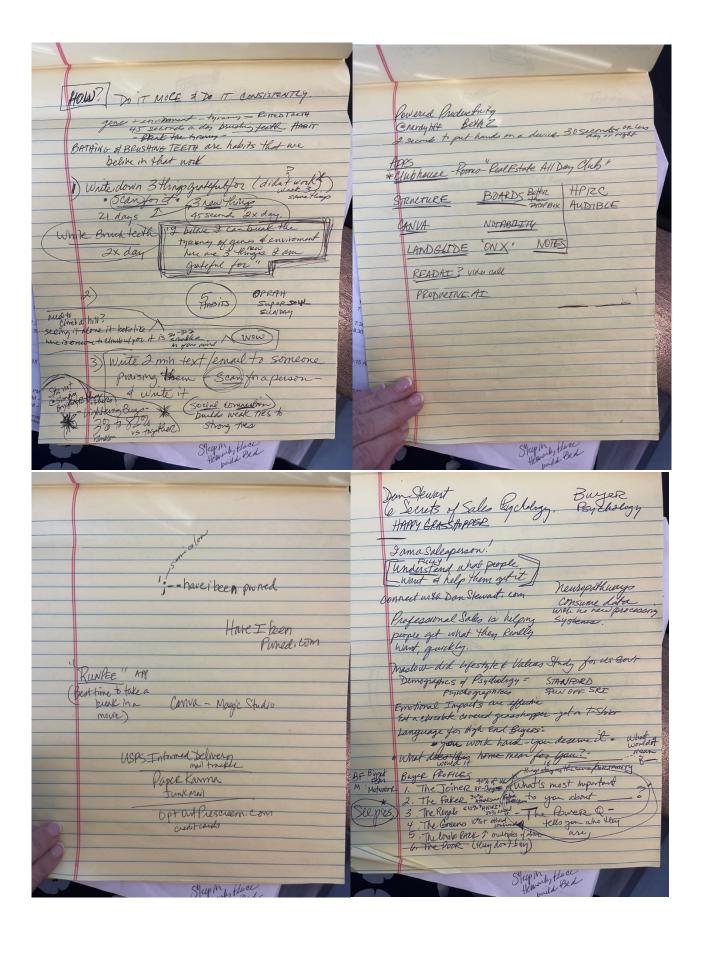
Super Stack for Real Estate Professional Buy investments DOA cost segregation study - take bonus depreciation Deduct your losses against your commission income

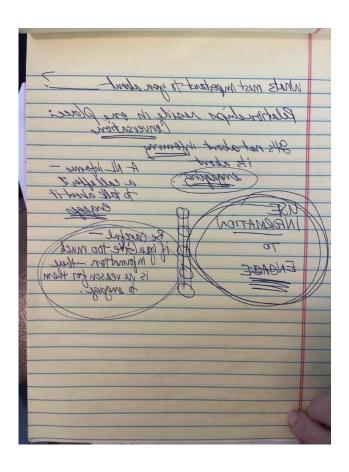
10.1 % decline ultra conservative projection 2025. \$500000 less but \$1.6 million deficit. Pencils sharpened shortfall is \$800000 short. Five million budget



### **Donna's Conference Notes**

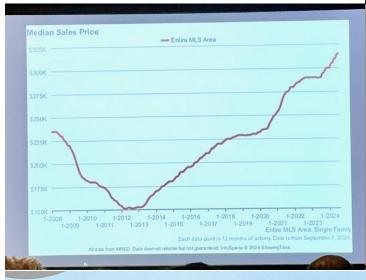


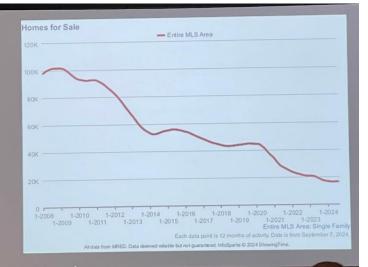




# **More Presentation Photos**







#### Your Success is **Determined by You!**



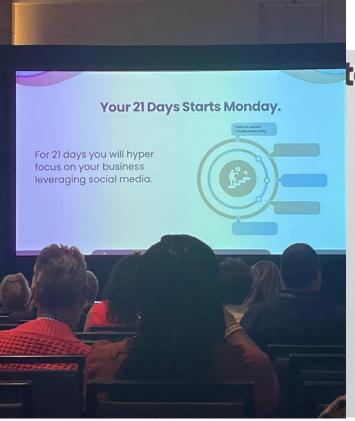


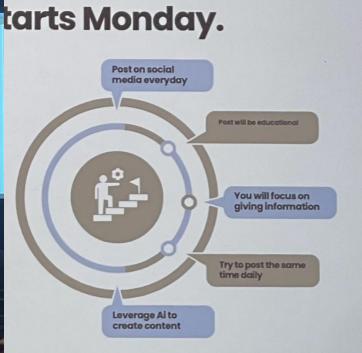




How many clients you work with.







# That's it! That's All 21 Days of posting on Social Media Content Around Social Media



#### Pick a topic

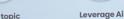
Example:

Buyers Sellers Investors Landlords



# That's it! That's All 21 Days of posting on Social Media Content Around Social Media





For my example I'll work with buyer content



Create a Video or use Tools Like Canva

Create video scripts or Use your script with a Canva Template.



Try posting at the same time everyday.

Followers will learn when you post

Schedule the content to hit at the same time.

#### Your Ai Prompt Template - Video Scripts

#### ChatGPT Prompt - Buyer content

Write 21 Social Media posts around buying a home, add information from https://www.nar.realtor/the-facts/homebuyers-what-the-nar-settlement-means and the benefits of home ownership. Create the posts in a table view with a post title, up date each video script in detail and that it can be understood by a consumer and recorded in 45 seconds or less, post description and a hashtag column. Number each row for clarity. up date each video script in detail and that it can be understood by a consumer and recorded in 45 seconds or less



### Your Ai Prompt Template - SM Post

#### ChatGPT Prompt - Buyer content

Write 21 Social Media posts around buying a home, add information from https://www.nar.realtor/the-facts/homebuyers-what-the-nar-settlement-means and the benefits of home ownership. Create the posts in a table view with a post title, a home buyer tip, post description and a hashtag column. Number each row for clarity.

# **Conference Photos**









