

Title:

A Short Lesson on Real Estate

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493

Summary:

Where did the notion that men should buy houses for women come from? Some people say that this is based on our natural instinct. Like any other animal, parents want to protect their young for the continuation of the species. Anyway, asked that question because I wanted to know why business relating to real estate is suddenly making becoming popular. Before you had the buying and selling of properties. Now, with the widespread use of the Internet, we have real estate trading which is basically "I

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Article Body:

Where did the notion that men should buy houses for women come from? Some people say that this is based on our natural instinct. Like any other animal, parents want to protect their young for the continuation of the species. Anyway, asked that question because I wanted to know why business relating to real estate is suddenly making becoming popular. Before you had the buying and selling of properties. Now, with the widespread use of the Internet, we have real estate trading which is basically "I buy yours you buy mine" kind of arrangement. The term real estate is used to refer to any property, which is permanently attached to land such as buildings and houses. Most people refer to it as real property but there are situations wherein the term real estate is used for the land and the building together while real property refers to the ownership rights of the land itself. On the other hand, the word real is used to categorize these properties as things as opposed to people. Records show that the idea of real estate can be traced as far back as 1666. With the idea of personal property becoming more widespread, real estate has become a major area of business in the United States. In fact, economists claim that the reason for the recent economic slump is due to the lower revenue generated by this industry. In order for the US to get back on track, Americans need to view land and buildings as an investment. There are many types of real estate: residential, commercial or industrial property. The most common transactions involve the buying and selling of

residential properties such as apartments, condominiums and a duplex. Sometimes families who want to move to a different state finds it difficult to find dwellings on their own so they usually do a map search of the area they're moving to so as to find any houses which are either for sale or for rent. This way, they get to pick the properties they want without having to travel yet, thereby saving time, effort and money. In some cases, people contact a real estate agent who can then give them a tour of the area so that they get to see the houses and to possibly bargain for the price of the property.

In US and Canada, finding property is easy because of the existence of the multiple listing system or MLS - a data base wherein real estate brokers can share information about the properties their clients are planning to sell, or in some cases, planning to buy. Most people who want to buy a house usually have no idea where to start so they call a real estate broker. When you do so, the broker searches the MLS to find details about the property. At present, there are about 800 different MLS in the US with new competitors like Google Base, Craigslist and Cribfinder entering the public domain.