

# Realtors Association of the Palm Beaches young professionals group raises \$12,000

## Staff report

The Realtors® Association of the Palm Beaches Young Professionals Network hosted the 5<sup>th</sup> Annual White Attire Fundraiser in August that raised more than \$12,000 to benefit the Realtors® Helping Realtors® Pay It Forward Foundation and Rebuilding Together.

More than 500 guests dressed in white cocktail attire enjoyed music, a Chinese auction, passed gourmet hors d'oeuvres and an open bar.

The Pay It Forward Foundation is a foundation run by the RAPB to provide financial assistance to Realtors® and their

immediate families in times of need.

Rebuilding Together is a division of the Solid Waste Authority which helps to preserve affordable housing by rehabilitating the homes of low-income homeowners.

Sponsors include All My Sons Moving & Storage and Cornerstone Home Lending.



Joanna Aiken of Rebuilding Together and guests. Submitted photo.



RAPB + GFLR Leadership and Staff. Submitted photo.



Dionna Hall and Ron Lennen, President-elect at the 5th Annual White Attire Fundraiser. Submitted photo.

The Realtors Association of Palm Beach County's Young Professional Network is geared to professionals under 40 years old to provide leadership opportunities; a forum for members of similar age and interest to network and discuss business-related issues; and plan activities and programs to interest and attract younger members.

For more information visit [www.rapb.com](http://www.rapb.com). ■

## Is investing in real estate a wise decision?

By: **Christel Silver** Special to the Boca and Delray newspapers

Investing in real estate is older than investing in the stock market or many other investment types. When property rights were created and one experienced the ability to sell a property with a gain, this became an investment choice.

Any seasoned investor will tell you how important it is to research before making the commitment. First you need to ask yourself some questions:

\* **What are your long-term goals?** Are you buying a distressed property, investing some money for improvements and selling it for a gain or are you holding onto the property for a longer period of time?

\* **Is your financial situation right for an investment?** Do you want to use your cash or do you want to leverage the purchase? Talk to an experienced lender to discuss the options you have.

\* **Are you a conservative investor – or a high risk investor?** Maybe the purchase of a new home is your choice. Most come with a warranty and usually have only a few repairs necessary during the first years. A new home is best purchased in the beginning as you can build up equity quickly because the builders typically increase the price regularly.

\* **Are you able to do some repairs your-**

**self, or do you have to hire someone?** You have to estimate the cost of the repairs.

\* **Study the market.** You may need some help with this. Maybe you want to consult a Realtor in your area. Markets change quickly and you need up to date information.

Finding the perfect investment may take some time. Be patient and examine each possibility thoroughly. Investing in real estate is a little more complicated than investing in stocks and bonds, but it has become very popular in the last few years. Many investors used their stocks to invest in real estate after the financial crisis.

If you decide to hold on to the property and rent it out, you have to be prepared for unexpected costs like vacancy, the tenant damaging your property, or the regular maintenance. If you want to hire a management company so you do not have to deal with the maintenance, that is an expense lowering your cash flow.

Investing in real estate is not a liquid investment. You should consult with your financial advisor or CPA before jumping into a real estate investment, whether it is a commercial or residential investment. Find yourself a Realtor in the market area who will listen to your needs. I have



helped many investors and it takes a lot of work calculating and doing market research to answer all the questions and to analyze whether the property is right for the investor. This is not an emotional purchase – this is a purely financial decision about which property to purchase. You need to know about the rentability of the property, what are the vacancy rates in this market, and what is the forecast for this area, as well as any changes in the employment sector?

Some people invest in real estate for appreciation, but investing for cash flow is rewarding. Why? You want to have money coming in after paying the expenses for your mortgage. That is considered positive cash flow. The rent will increase over the years – but not your mortgage

payments. So your cash flow increases and eventually your loan will be paid off and your cash flow jumps up dramatically. Your investment may allow you to retire early. So the answer is: yes it can be a wise decision to invest in real estate, but it requires research, education, advice, an financial capability. ■

### About Christel Silver

Christel Silver is a full time Broker/Owner of Silver International Realty servicing the East Coast of South Florida. In 1985 she was licensed in Maryland and Washington DC as a Realtor and later as a Certified Residential Appraiser and Associate Broker and has been in Florida since 2001. The National Association of Realtors® (NAR) President appointed her (2010-2014) as the President's Liaison to Germany, where she grew up and worked at the Justice Department for 17 years prior to coming to this country. The Germany Real Estate Organization (IVD) has an agreement with the NAR and she is an International member of this organization. Christel is a Certified International Property Specialist (CIPS), and a certified speaker teaching CIPS classes. Ms. Silver served the Florida Certified Residential Specialist (CRS) Chapter as President, as Regional Vice President helping Chapters to grow, and as a member of the Board of Directors for two years. She served previously as an ambassador. Fifty percent of her business is in the International arena. For more information visit [www.silverhouses.com](http://www.silverhouses.com).