

1. Record Nr.	UNINA9910139581103321
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Titolo	Investing in REITs [[electronic resource]] : real estate investment trusts // Ralph L. Block
Pubbl/distr/stampa	Hoboken, N.J., : Bloomberg Press, an imprint of Wiley, c2012
ISBN	1-118-11260-1 1-119-20232-9 1-283-26816-7 9786613268167 1-118-11258-X
Edizione	[4th ed.]
Descrizione fisica	1 online resource (450 p.)
Collana	Bloomberg ; ; 141
Classificazione	BUS036000
Disciplina	332.63/247 332.6324
Soggetti	Real estate investment trusts Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Includes index.
Nota di contenuto	Machine generated contents note: Introduction.Acknowledgments.Part I: Meet the REIT.Chapter 1: REITs: What They Are and How They Work. Types of REITs.General Investment Characteristics.Higher Current Returns.Summary.Chapter 2: REITs versus Competitive Investments. Bonds.Convertible Bonds.Preferred Stocks.Other High-Yielding Equities. Other Real Estate Investment Vehicles.Summary.Chapter 3: Today's REITs.The First REIT.The Tax Reform Act of 1986.UPREITs and DownREITs.REIT Modernization Act and "RIDEA".Lending REITs versus Ownership REITs.Expansion of REIT Property Sector Offerings.Summary. Chapter 4: Property Sectors and Their Cycles.Ups and Downs.Property Sectors.Summary.Part II: History and Mythology.Chapter 5: REITs: Mysteries and Myths.Changing Attitudes toward REITs.Myths about REITs.Summary.Chapter 6: A History of REITs and REIT Performance.The 1960s: Infancy.The 1970s: Adolescence and Turbulence.The 1980s: Overbuilding - The Troll Under the Bridge.The 1990s: The Modern REIT Era--Plus More Growing Pains.Recent Trends.Summary.Part III: Investing in REITs Intelligently.Chapter 7: REITs: Growth and Value

Creation. The Significance of FFO and AFFO. The Dynamics of FFO/AFFO Growth. Internal Growth. How to Build Internal Growth into a Lease. Other Ways to Generate Internal Growth and To Create Shareholder Value. External Growth. More External Growth Avenues. Summary. Chapter 8: Searching for Blue Chips. Investment Styles. Growth REITs. Value or "Turnaround" REITs. Bond-Proxy REITs. The Virtues of Blue-Chip REITs. Access to Capital - and its Benefits. The importance of Allocating Capital Wisely. Summary. Chapter 9: The Quest for Investment Value. The Investor's Dilemma: Buy and Hold Versus Trading. The Buy-and-Hold Strategy. REIT Stock Valuation. Valuing REITs as a Group. Summary. Chapter 10: Building a REIT Portfolio. How Much of a Good Thing Do You Want? Diversification Among REITs. Toward A Well-Balanced Portfolio. How to Get Started. Summary. Chapter 11 Investing in Global REITs and Property Companies. How the U.S. REIT Revolution Spread around the Globe. Mapping the Size of Global Property Stock Markets. The Long-Term Evidence Supporting Investments in Global Real Estate Securities. Managing a Global Real Estate Securities Portfolio. The Practicalities of Investing Overseas for the Individual Investor. Part IV: Risks and Future Prospects. Chapter 12: What Can Go Wrong? Issues Affecting All REITs. Problems Affecting Individual REITs. Summary. Chapter 13: Tea Leaves: Some Thoughts about the Future. Additional Real Estate Owners Will "REITize". Increasing Investor Demand for REITs. Larger REITs: Is Bigger Really Better? Additional New Trends. So Much More to Come. Summary. Resources. Appendix A: Death and Taxes. Appendix B: Case Study: FFO, AFFO, FAD and CAD. Appendix C: Cost of Equity Capital. Appendix D: REIT Portfolio Management. Appendix E: Largest Global Real Estate Companies as of December 2010. Glossary. About the Author. About the Contributors. Index.

Sommario/riassunto

"The consistency of REITs' earnings and their high dividend yields, together with the low correlation of REIT stock prices with prices of other asset classes, make real estate investment trusts a unique opportunity for investors. Drawing on more than thirty years of successful investing experience with REITs, Ralph L. Block has created the ultimate REIT guide. This fully updated fourth edition explains the ins and outs of this attractive asset class for investors, as well as financial planners and investment advisers, to find what they need to know. The new edition covers the changes in the real estate market and how the volatility of commercial real estate prices can affect REITs. This new edition offers the following: How to spot blue-chip REITs and control investment risk How REITs compare with other investments How to build a diversified REIT portfolio, directly or with REIT mutual funds Understanding the risk-and-reward dynamics of commercial real estate How to invest in non-US REITs Important new developments and strategies in the REIT industry "--
