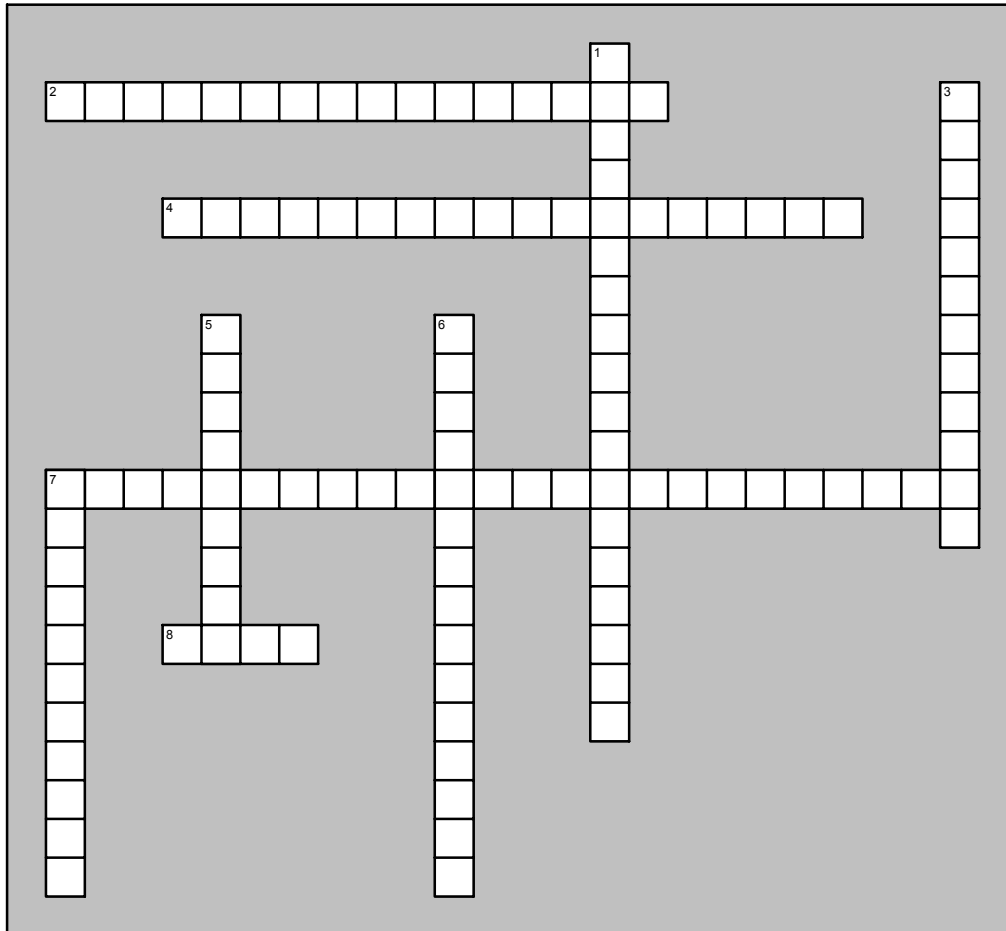


Chapter 17: Investing in Real Estate and Other Investment Alternatives



Across

2. Investment in which the investor holds legal title to property.
4. Land and buildings that produce lease or rental income.
7. An equity investment in a pool of mortgages that have been purchased by one of several government agencies.
8. A firm that pools investor funds and invests them in real estate or uses them to make construction or mortgage loans. (abbreviation)

Down

1. Investment in which a trustee holds legal title to property on behalf of the investors.
3. Rare coins, works of art, antiques, stamps, rare books, and other items that appeal to collectors and investors.
5. A temporary association of individuals or firms organized to perform a specific task that requires a large amount of capital.
6. A business or trade in which the investor does not materially participate.
7. The total amount of losses from a passive activity minus the total income from the passive activity.