

Careers in Real Estate

The real estate profession has expanded and offers one of the widest career selections in the business world today. Helping people buy and sell homes, office buildings, industrial property and corporation farmland, property management, land development, mortgage banking, urban planning, real estate counseling, appraisal and research are all aspects of a career in real estate.

Advantages and Rewards of a Career in Real Estate

A career in real estate provides flexibility and freedom to set your own pace. Income directly reflects your efforts, with no limits on what astute, hard-working men and women can earn. Successful people in real estate are goal-oriented, persevering, self-motivated, ambitious and people-oriented. The rewards of a real estate career are a potential for high earnings, status in the community, autonomy, time freedom, helping people, the intellectual challenge and the satisfaction from those accomplishments.

Working in real estate allows for independence and choices of environment in which to work, such as affiliation with a large or small firm as a listed salesperson. With more experience and upon passing of an additional exam, becoming a real estate broker is the next step. Brokers can own their own businesses and employ other salespeople.

Careers in Residential Brokerage

Helping people buy and sell homes is one of the most important and basic services a real estate agent performs. Agents are experts in the process of buying and selling property, financing, government programs, etc. The real estate agent's expertise facilitates the transaction, saving clients time, trouble and money. Real estate professionals need to have a thorough knowledge of such areas as real estate law, local economics, fair housing laws, types of financing, mortgages and government programs.

Careers in Commercial Brokerage

Commercial brokers specialize in income-producing properties, such as apartment and office buildings, retail stores and warehouses, shopping centers and industrial parks. To understand and explain why the properties are good investments, commercial brokers need to be aware of the growth possibilities of the area where the property is located, current income tax regulations and purchasing arrangements that give the buyer a greater return on investment. Commercial brokers may also have to arrange financing.

Careers in Property Management

The property manager's primary function is to maintain the property in order to produce the highest possible financial return over the longest period of time. More importantly, they are responsible for protecting the owner's investment. Managed commercial properties are likely to be office buildings and shopping centers. Residential properties might be apartment buildings, apartment developments, condominiums and groups of homes owned by a single investor. Property managers usually work for real estate firms. However, other opportunities are found in the real estate department of banks and trust companies. For large housing and commercial development, managers are often expected to maintain an office or residence of the premises and work with only one enterprise. When living on-site, property managers can expect to be on call for emergencies at all times, beyond maintaining standard working hours.

Professional Requirements for a Career in Real Estate

Entry into the real estate profession takes preparation. As with other professions, licensing is required. Licensing requirements vary from state to state, but all require prospective salespeople and brokers to pass a written exam. For more information on licensing, contact the Arizona Department of Real Estate at 602-771-7799 or at their Web site <http://www.re.state.az.us/>.

Some states allow students to take pre-licensing educational courses accredited by the state licensing agency before they qualify to sit for the exam. In other states, students can take these educational courses within a specified time after being licensed.

In order to obtain a broker's or sales agent associated license, more than half the states specify special education and/or experience or their equivalents. However, states are upgrading their license laws and prerequisites for both brokers and sales associates at a rapid rate. Current information is available from your local Association of REALTORS® at www.havasurealtors.com or the Real Estate License Commission at <http://www.re.state.az.us/>.

Getting Started in Real Estate

Entry into the real estate field depends on education, training and interests. Most people begin as sales trainees in a brokerage firm. Other possibilities include office assistant, listing or rental agent, assistant in a department of a large real estate organization, or in the mortgage division of a bank or savings and loan.

Local Real Estate Schools

<http://recdevelopment.com/index.html>

<http://www.desertplacerealty.com/school.html>