



So you want to work in ... Real Estate?

THE PERFECT JOB FOR THE ENTREPRENEURIAL SPIRIT

The real estate industry is one of the most lucrative sectors of the U.S. economy, and it continues to provide opportunities for interested and motivated individuals. Since many professions within real estate are based on sales, success depends on effort. This is an industry for hard-working, goal-oriented people who are always ready to take on more. However, the hard-charging lifestyle is balanced by some flexibility: Those who succeed in the real estate industry often set their own hours, are not limited by a fixed salary and can be their own boss.

Although this industry is at the whim of the U.S. economy, as evidenced by the bursting of the housing bubble in 2008, there is always a steady need for real estate professionals. Their degree of success simply depends on their motivation, geographic location and the tides of the market.

THE INDUSTRY

Professions within the real estate industry vary. Brokers and agents lease and sell properties. Real estate developers buy land, build property on it and sell it to interested parties. Building managers act on the owner's behalf and deal with day-to-day issues of properties. Appraisers assess the value of the properties before they can be sold. In addition, support staff, office managers, real estate attorneys, loan officers and others are essential players in every real estate transaction.

SAMPLE JOB TITLES & DESCRIPTIONS

Real Estate Agents and Brokers: Real estate brokers are licensed to manage their own real estate businesses and sell, rent or manage the property of others. Real estate agents are salespeople who are either self-employed or hired by brokers. Sometimes, the term agent is applied to both real estate brokers and agents.

Property and Real Estate Managers: Property and real estate managers plan and supervise the activities that affect land and buildings. Most of them manage rental properties - such as apartment buildings - office buildings and shopping centers. Others manage the services and commonly owned areas of condominiums and community associations.

Assessors and Appraisers: Assessors and appraisers collect and interpret data to make judgments about the value, quality and use of property. Assessors are government officials who evaluate property for the express purpose of determining how much the real estate owner should pay the city or county government in property taxes. Appraisers evaluate the market value of property to help people make decisions about purchases, sales, investments, mortgages or loans.

Real Estate Writers: Writers who cover the real estate industry are referred to as real estate writers. They report on trends in housing developments, commercial business transactions, architecture, real estate financial concerns and other topics for inclusion in print, broadcast or digital media. The National Association of Real Estate Editors [<http://www.naree.org>] is a nationwide group that is dedicated to advancing the careers of editors, writers, columnists and freelancers specializing in real estate-related news.



Construction Inspectors: Construction inspectors work for federal, state, and local governments. Their job is to examine the construction, alteration or repair of highways, streets, sewer and water systems, dams, bridges, buildings and other structures to ensure that they comply with building codes and ordinances, zoning regulations and contract specifications.

Home Stagers: Home stagers - also known as home staging professionals - prepare homes, commercial buildings and other properties for sale. They meet with clients, assess the property and make recommendations or implement improvements. In short, they create a look, or stage, that will increase potential buyers' interest. Among their recommendations for staging are landscaping improvements, exterior and interior painting, furniture placement and the introduction of accessories. Home staging professionals work with private home owners, commercial property owners and realtors.

LICENSING

Most states require a license before you can represent a real estate buyer or seller. While the requirements vary from state to state, in most cases receiving a license involves real estate classes, an examination or both. For information about real estate licensing in Texas, visit the Texas Real Estate Commission's website: www.trec.state.tx.us/

INDUSTRY OUTLOOK

The real estate industry is subject to fluctuations of the economy. Low interest rates encourage people to seek mortgages and buy property, which stimulates the real estate industry. The real estate market can be strong in some parts of the country and weak in other parts of the country. Often, an area will be strong for a certain amount of time, followed by a decrease in the number of real estate transactions.

The U.S. Department of Labor indicates that employment in real estate should grow by about 12 percent through 2022, and by about 11 percent specifically for real estate agents and brokers. Competition will be keen for beginning brokers, and their success will depend on their personal drive and motivation to make sales.

SO...WHAT CAN I DO TO HELP BREAK INTO REAL ESTATE?

- 1. Research the real estate industry online:**
 - "Book of Lists" Company Listings: goo.gl/rDcc7n
 - The Vault Guide to Real Estate, 2014: goo.gl/rDcc7n
 - National Association of Realtors: www.realtor.org/
 - Texas Real Estate Commission: www.trec.state.tx.us/
- 2. Intern** – Explore internships that will offer you the chance to gain a better understanding of the real estate industry. Search our Internship site [goo.gl/B0OJJR] to find out how to research and apply for relevant internship opportunities. An internship in the real estate industry will also help jump start your own network.
- 3. Meet with a Career Coach** – A coach can help you determine which aspect of real estate might be the best fit for you, develop a career search plan, help you compose a compelling resume and assist in practicing your interview skills. Find out more about how to set up a coaching appointment at goo.gl/vy3ZaU