



Real Estate Careers, Jobs, Training and Information

Real Estate Career and Job Overview

In the United States Alone there are currently 5 million plus individuals working in the various parts of the real estate industry, including mortgage banking, construction, title insurance, appraising, property management, brokerage and leasing, and real estate development. In addition to that number are the thousands of people working as commercial banking lenders, corporate real estate agents, savings and loan officers, and insurance companies who aren't officially part of the real estate industry. Because real estate serves as a guarantee for mortgages and the foundation for mass amounts of capital, more than 33% of global financial assets are connected to real estate. Real estate is an exciting and essential part of the global society. Those who work in real estate provide a service that affects each of our lives, and they contribute to development that will impact society for generations. A career in the dynamic field of real estate will provide fulfilling opportunities to stretch your abilities and expand your experience. Continue reading to find out how a career in real estate can change your life.

Necessary Skills

Real estate employers are looking for people with a combination of strong deal-making and interpersonal skills. The skills involved include:

- People skills: High
- Sales skills: Very High
- Communication skills: High
- Analytical skills: Medium
- Ability to synthesize: Low
- Creative ability: Medium
- Initiative: High
- Work hours: 20-70/week

Industry Info

- **Great Career Opportunities**

Those who work in real estate handle property management, as well as sales and

assessment. There are plenty of career options in this ubiquitous industry.

- **Calling all Entrepreneurs**

For those with a good balance of industry knowledge and entrepreneurial spirit, real estate can be a very profitable career.

- **Few industries have more job variety than real estate!**

There are dozens of different ways to become involved in the real estate business. There are financial analyst positions for those who like to crunch numbers, there are customer service positions for socialites, and there are real estate investment opportunities for aspiring investors.

- **No Wrong Way to Get into the Business**

If you want to get into real estate, there are a lot of ways to do it. If you want to become a real estate agent, you first have to earn your real estate license, and then you have to sign on with a brokerage. But if you're more interested in analysis and property acquisition, you'll need a graduate degree focused in real estate. Then you can put your skills to use at a large property management firm. Corporate real estate departments, governments, and banks also employ real estate specialists.

Job Options

- **Real Estate Broker / Residential**

Real estate agents serve both buyers and sellers in the real estate transaction process. In exchange for representation, both the buying agent and the selling agent charge a commission of around 3 percent of the properties selling price. More than 400,000 agents and brokers work in the United States. Anyone over the age of 18 with a high school diploma who can successfully finish a training course and pass a licensing exam can become a real estate agent. The website for the National Association of Realtors has detailed information about local requirements. Go to <http://www.realtor.com>.

- **Real Estate Broker / Commercial**

Real Estate firms that specialize in commercial property rely on agents to sell hotels, office space, and other types of commercial real estate. Often commercial agents work in a specific area like retail office space, apartments, shopping centers, industrial real estate, or hospitality property. The best commercial real estate companies research and analyze regional market conditions in order to give big time investors the best information possible in choosing real estate. There are many professional organizations that cater to many different specific facets of commercial real estate. Some of these organizations include The American Industrial Real Estate Association, the National Association of Industrial and Office Properties, the Hotel and Motel Brokers of America, and the International Council of Shopping centers. The Real Estate Exchange is an organization

specifically for women in commercial real estate. Since 1969 the Commercial Investment Real Estate Institute (CIREI) has provided the Certified Commercial Investment Member (CCIM) credential to qualifying professionals.

- **Real Estate Appraisal**

Appraisers are responsible for giving fair property value assessments. Most appraisers work for an appraisal company or bank and use comparative market data or estimated property cash flow to determine value. Because appraisers are needed for refinancing as well as new sales, even when the real estate market is slow, appraisers tend to stay busy. For local information contact the Appraisal Foundation.

- **Property Management**

Owners of investment properties often hire professional property managers to look after their investments. Managers take care of customers, find renters, establish rental prices, and coordinate leases. Property managers must be good with people, have strong negotiation skills, and an ability to analyze the market. This is a good place to start for people who are thinking of becoming involved in real estate themselves. The trade organization that supports property managers is the Institute of Real Estate management. The designations they offer are Certified Property Manager (CPM) and Accredited Residential Manager.

- **Real Estate Advisory**

Real estate is becoming more popular among institutional investors. However, real estate cannot be tucked under a mattress, or placed in a bank, like other investments. Real estate advisors use their knowledge of the market to assist investors in choosing properties that are likely to increase in value. Advisors also make management recommendations and suggestions once the property has been purchased. Outgoing Individuals with an understanding of real estate investing and statistical analysis can be very successful in this exciting career.

- **Investment Banking**

Investment banks like Goldman Sachs, CSFB, Lehman Brothers, PaineWebber, and Deutsche Bank have a real estate department that specialize in consolidating mortgages to create collateralized mortgage obligations (CMOs), commercial mortgage-backed securities (CMBS), and residential mortgage backed-securities (MBS). In addition these banks also handle the banking end of bond, preferred stock, and synthetic lease origination, REIT stock, principle investment, and lodging investment. This is the perfect career for individuals wishing to mix their love of real estate with their investment banking.

- **Construction and Development**

Real estate developers and construction managers must love hard work and substantial

risk taking. You can get your foot in the door by climbing the ranks of an established development firm, or if you have the training you can start your own business handling small jobs. Successful construction managers are multi-tasking goal-driven individuals who are able to write up work estimates and time schedules, and coordinate labor and equipment needs.

- **Real Estate Entrepreneur**

Real estate has always been a good investment and continues to be a fairly stable place for individuals to increase the value of their assets. Some of the greatest fortunes of the past fifty years have been built on good real estate investments. Success as a real estate investor depends on your diligence, your business skill, your ability to manage risk, and a little bit on your luck. Since there are many other people out there trying to find the best real estate deals you must rely heavily on your negotiation and management skills.