



Real Estate Agent

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Job Description:

Real estate agents help clients buy, sell, or lease land or property.

Gross Monthly Income:

\$2,900

Wages:

Average median yearly pay is about \$35,000 a year in Utah.

Schedule: May work full or part time, but most work 40 hours. Make work evenings and weekends to accommodate the schedules of potential buyers. Sunday open houses are common.



Advancement: Real estate agents advance by getting more clients and selling more properties. They also advance by buying and selling more expensive properties. These forms of advancement usually mean agents receive higher wages.

Agents who work at large firms may become managers. Agents who earn their state broker's license may open their own offices. A few agents may become real estate appraisers and estimate the current market value of properties. Agents who enjoy dealing with financing may become loan agents and help buyers get mortgages. Some agents may become property managers and help people find properties to rent.

Education & Experience:

- ◆ Complete High School
- ◆ Complete training in real estate essentials and practices
- ◆ Have a license to sell real estate

High

School Courses:

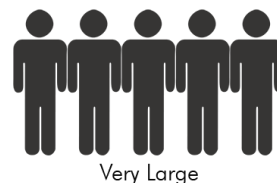
- ◆ Communications
- ◆ Interior Design
- ◆ Marketing
- ◆ Principles of Advertising
- ◆ Principles of Sales

Work Conditions:

- ◆ Have a high level of social contact. In constant contact with buyers, sellers, and other agents.
- ◆ Are often placed in conflict situations in which buyers and sellers may be rude or angry.
- ◆ Are highly competitive with other real estate agents
- ◆ Often must find their own clients. Pay can be unsteady depending on success.

Travel: May travel all over the area showing houses and meeting clients

Job Outlook:



Hours a Week:

40

Leisure Time:

Medium

Knowledge:

- ◆ Sales & Marketing
- ◆ Customer & Personal Service
- ◆ English Language
- ◆ Law, Government, & Jurisprudence
- ◆ Clerical
- ◆ Computers & Electronics
- ◆ Mathematics
- ◆ Psychology

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Overview

Most studies show that up to 40% of household income is spent on housing. That's like saying that for every \$10 in your pocket, \$4 goes to paying for the roof over your head. Needless to say, shelter is one of the most important human needs, and also one of the more expensive ones to fill. That's why when it is time to buy or sell a home, most people turn to real estate agents to help them through the process.

Real estate agents represent property owners when they sell their homes or land. These agents inspect properties before they agree to sell them. To determine a property's market price, agents compare the property with similar properties that have been sold recently. They may make suggestions to property owners about improvements they can make to increase the value of their property. Then agents take pictures of properties and write short descriptions of the land or buildings. They advertise the property listings in newspapers, mailings, and real estate booklets. Agents frequently hold "open houses," where the public can tour homes for sale. Agents talk to prospective buyers and answer their questions about the property. When buyers make offers on property, agents listen to the offers and discuss them with sellers. They may accept or reject offers outright. They often negotiate with buyers to get a better sale price for their clients.

Real estate agents also represent property buyers. Before showing properties to potential buyers, agents talk to buyers about the type of properties they would like and can afford. For example, they ask buyers how many rooms they want and what part of town they want to live in. Based on this information, agents search computer listings of properties that buyers may like. Next, agents and buyers visit a number of properties to find one the buyers like. They may do this several times over a period of weeks or months. While visiting properties, agents answer questions and emphasize the selling points, such as location, that are most important to the buyer. Agents and buyers may visit a property several times in order for buyers to be sure it is what they want.

When buyers choose a property, agents handle the sale. First, they explain the steps of the buying process to first-time buyers. Next, they help clients fill out the paperwork to make a formal offer. They also collect a deposit from clients toward the price of the property. Agents then present the offer to the sellers' agent. They negotiate the price of the property with the sellers, following their clients' instructions. When a contract is signed, agents must see that all special terms of the contract are met before the closing date. For example, they make sure all repairs are made before their clients move in.

In order for real estate agents to have properties to sell, they must find people who are ready to sell. Some property owners come to the real estate office in search of an agent, but often agents must recruit homeowners. Agents may call or write letters to property owners to determine if they want to sell their property.

Pathway:

Marketing