

## Some Suggested Questions When Interviewing a Real Estate Firm

- What is the firm's history? (*How long in business, sales records, etc.*)
- What is the future direction of the firm and what is its philosophy? (*Plans for growth, goals, etc.*)
- What is the firm's current size? (*number of offices, agents, support personnel, etc. - but remember bigger is not necessarily better.*)
- What initial and ongoing training is offered? (*Topics covered, time period, additional costs, Instructors, etc.*)
- If a multiple office firm, which office will I be working from and can I change in the future?
- Who is the Manager, Trainer, and/or support person with whom I will be working with most? (*You may want to request a meeting with all these people.*)
- How will I be paid? (*Discuss the commission split, overhead charges, take-backs, performance initiative and incentives, and all related expenses.*)
- What specifically are the start-up costs?
- What equipment and other resources does the firm make available? (*Computers, fax, voice-mail, secretary, etc.*).
- What are the firm's expectations of my performance and how will I be evaluated?

Be sure to take complete and accurate notes, so that you'll be able to make a fair comparison. And remember these are only suggestions. You may have some personal needs that require additional or different information.

*Best wishes for a successful career in real estate!*

We have included the following information for the **Harrisburg REALTORS® Institute** with this brochure:

**Meet Our Instructors** – highlighting the experience and qualifications of our current pre-licensing instructors.

**Current Course Offerings** – lists specific dates and times for our upcoming courses, the costs, and registration instructions.

*Please call us for any further information or with any questions!*



### Diversity Outreach Scholarship

Judy Reid was a member of the Greater Harrisburg Association of REALTORS® who was active in minority recruitment, and was instrumental in setting up this program that now bears her name. The scholarship covers tuition for the two required pre-licensing courses with the Harrisburg REALTORS® Institute, the required textbook, and the state exam fee. Also included is tuition for the *Purchase Contract: Preparation through Settlement* class through the Harrisburg REALTORS® Institute within the first year of licensure, and the application fee is waived for membership to the Greater Harrisburg Association of REALTORS®. Applications for the scholarship are available on our website, [www.ghar.info](http://www.ghar.info) or by calling the Association at 763-0200. Up to three scholarships will be awarded quarterly.

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# *Puzzled about a Career in Real Estate?*

## **Harrisburg REALTORS® Institute**

*will help  
you  
put the pieces together!*

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## A Career in Real Estate

Each year, thousands of people consider a career in real estate and no wonder – such a career can be very exciting, offering great personal satisfaction and financial rewards. But it is also a highly competitive business requiring a strong ambition to succeed.

Not everyone is suited to a real estate career and even those possessing all the typical skills often don't make it. That's why it is important to know the facts up front. This brochure is designed to provide valuable information to assist you in determining if real estate is the career for you.

## The First Step – Obtaining a License

In order to sell real estate in Pennsylvania, it is necessary to obtain a license from the Pennsylvania Real Estate Commission. To apply for licensure, an applicant must be 18 years of age, complete 60 credit hours of real estate instruction as prescribed by the Commission, and pass a written examination.

The Harrisburg REALTORS® Institute offers the two courses, 30 hours each, “*Real Estate Fundamentals*,” and “*Real Estate Practice*,” needed to fulfill the education requirement. Students must attend 80% of the classes and earn a passing grade in each. There is the course's tuition and a textbook to purchase. An ordinary calculator is sufficient for these classes but down the road a successful real estate practitioner will want to use a financial calculator.

An applicant must then receive a passing score on the State's licensing exam, which is administered by PSI at various locations. A fee of \$56 is charged for the license examination. Details on the test and testing procedures are found in the *Candidate Information Brochure* from PSI, which is available at the Harrisburg REALTORS® Institute. Also included is information about obtaining the required criminal background check to submit with your licensing application.

## The Big Decision – Choosing a Broker

As a licensed salesperson, your license must be affiliated with a licensed broker. It is important that you select a real estate firm that is right for you and your expectations. Different people have different personal habits and needs, so there are no hard, fast rules in selecting a broker. However, good, common sense questions can help you evaluate the environment that is right for you.

For a brand new agent, an important question involves training/mentoring. What training is offered? How extensive is it and are there any extra costs? What topics are covered? What additional help is available? Because a good, solid background can

be the key to a successful real estate career, it is important to compare training programs carefully.

Other things to consider in your selection include the firm's image and reputation, its location, its involvement in the real estate industry and community, and what other benefits or programs may be available for your use.

## Getting Started

Once you have your license and you have affiliated with a real estate company – it's time to get down to the actual business of listing and selling. At this point, it is important that you project a knowledgeable, competent, and confident self-image. The best way to do this is to really know your material, be familiar with the various financial institutions and their lending terms, know your market area, and constantly be sharpening your skills.

You must learn to meet people and to talk with them sincerely. It is important to be an empathetic listener and to be able to put people at ease.

Within your firm, you will have certain requirements and responsibilities which can also help you produce. Monthly, you likely will be assigned a certain amount of floor or duty time, when it is your responsibility to be available to handle incoming calls and questions concerning various properties. Good telephone skills and knowing your material can turn this into a golden opportunity to obtain leads.

You will need to do some prospecting, canvassing, or telephone calling, of specific market areas. This takes perseverance and consistency to obtain potential buyers and sellers.

After you have been in the business awhile, you'll find that one of the nicest and easiest ways to obtain business is the referral. Previously satisfied clients will refer their friends and business associates to you.

In today's age of technology, possessing computer skills and having access to a computer is also a necessity. The world-wide web is now being used frequently to market real estate companies, agents, and listings, as well as mortgage, school data, and other property information. There are many software products written specifically for real estate.

## Getting Paid

As a real estate sales agent, you typically will not be a salaried employee; as an independent contractor, you will be paid on a commission basis. The money you earn will be based on your performance – only you set your goals and limitations. You will be paid a percentage of the total brokerage fee, a certain percentage for listing and a certain percentage for selling, once the settlement of the sale has occurred.

As a new agent, you will not be paid immediately – it will take time and plenty of work. Only you can determine – based on what you want to do – how soon and how much you'll make.

## It's More Than Listing and Selling

As you proceed along in your real estate career, you'll find yourself working as a counselor, negotiator, advisor, and problem solver. You may also decide you'd like to concentrate on a particular area of specialization such as property management, commercial and industrial sales, appraisals, or relocation. Some licensees even elect to be personal assistants for other successful sales agents.

You may decide to obtain your broker's license and pursue the management side of real estate. Or you can get involved with the service-related end as a settlement agent for a title company or mortgage offices with a financial institution.

There are so many choices and directions you can pursue in real estate—you really are only starting to open the door when you obtain your license. Many areas of specialization demand high level skills which can only be achieved through additional education courses and training.

## The Successful Professional

Those who become successful in real estate become so because they work at it. It takes self-discipline, motivation, and a will to succeed. The financial results and personal rewards make the hard work well worth it.

On-going education and training is an important part of the real estate business. Keeping yourself informed on industry trends and developments, newly enacted laws and regulations, and an ever-changing market area is not only good business, but good for business.

The Pennsylvania Real Estate Commission requires each real estate licensee to complete 14 hours of approved continuing education every two-year license renewal cycle.

## Equal Opportunity For All

Because success is determined by one's own goals and efforts, real estate careers offer the same opportunity to everyone, regardless of race, color, sex, religion, national origin, handicap, or familial status. Affirmative recruiting procedures and programs by brokers attempt to foster minorities' interest in pursuing real estate as a profession.