

A CAREER IN REAL ESTATE...

WHAT'S IT ALL ABOUT?

REAL ESTATE is one of the most exciting and rewarding careers you can undertake. Not only does it deliver a substantial monetary return on the time you invest (unlike a salary or hourly job) but it also offers the satisfaction of helping other people.

We at ERA hope the following information will give you the essential facts about getting started in a career that promises to open new success opportunities for you.

WHAT IS A CAREER IN REAL ESTATE?

Many successful real estate careers are built in the exciting area of residential sales, but there are many other areas of specialization from which to choose. Some of the more common ones are commercial and industrial sales and/or leasing, property management, and real estate appraisal. Any one of these areas, or a combination of them, provides all the right ingredients for a fascinating and rewarding career. In addition, the **ERA FRANCHISE SYSTEM** is one of the largest international real estate sales organization in the world, with over 2800 offices participating in a worldwide referral and relocation network which brings more business and money to our sales associates.

WHAT CAN I EXPECT TO EARN?

There is no limit on the amount of money you can earn in this business if you are willing to invest your time and effort. Of course, incomes may vary dramatically with geographic region, property types, commission rate, as well as other variables. But one thing is certain, the business will yield a return that is in direct proportion to the amount of effort expended. The more energy you put into it, the more you will get out of it in financial rewards and satisfaction.

IS IT TRUE THAT I WILL RECEIVE 7% OF EVERY SALE I MAKE?

There is no set rate paid by a seller when using the services of a real estate agency. The rate paid is completely negotiable between the seller and the agency. In a simple transaction, when the property is sold, the agency will receive the commission agreed upon with the seller. The agent who was responsible for the sale will then receive a percentage of the commission. The agent who obtained the listing will also receive a percentage of the commission, and the broker will retain the balance. So, it is possible to earn a commission not only for selling real estate, but for listing it as well. Commissions can be earned in other ways also, such as renting property and through the **ERA REFERRAL NETWORK**.

WHAT HOURS CAN I EXPECT TO WORK?

Hours are generally dictated by office policy. In many cases, however, you have much flexibility as to when and how long you will work. This will entirely depend on your own personal and financial goals. Also, it should be noted that a career in real estate may require some irregular hours, as it is during these times when buyers and sellers are often available.

IS A LICENSE REQUIRED TO BECOME A REAL ESTATE SALESPERSON?

The New Jersey Real Estate Commission requires that anybody engaging in the real estate business be licensed to do so.

HOW DO I GO ABOUT GETTING THE LICENSE?

You must first take a 75-hour Real Estate Salesperson's Course, which has been approved by the New Jersey Real Estate Commission. After successfully completing the course, you must then pass a proficiency examination before a license is granted. The Real Estate Salesperson's Course covers the many aspects of real estate laws, property interests and rights, deeds, mortgages, leases, listing agreements, sales contracts and other important phases of real estate.

WHEN ARE THE COURSES OFFERED?

Most schools offer the course mornings, full days, evenings and Saturdays. You can take the course based on your schedule.

ASIDE FROM THE COURSE AND THE EXAMINATIONS, ARE THERE ANY OTHER PREREQUISITES?

To qualify for a New Jersey Real Estate Salesperson license, you must be at least 18 years of age and have high school diploma or the equivalent.

HOW OFTEN IS THE STATE LICENSING EXAM GIVEN?

The state exam is offered once each month at convenient locations throughout New Jersey generally on the fourth Saturday of the month.

AFTER COMPLETING THE COURSE, MUST I TAKE THE STATE EXAM IMMEDIATELY?

Obviously it is to your best advantage to take the exam as soon after completing the course as possible. However, you have up to one year to complete the entire licensing process. After that, the certification of having successfully completed the prescribed course will expire.

IS THE REAL ESTATE SALESPERSON'S COURSE AND STATE EXAM VERY DIFFICULT?

No, the education requirements are easily met, including the math involved with the course which is simple arithmetic applied to real estate situations. With regular attendance in class and home study, the passing requirements are well within the abilities of most students.

WHAT IF I DON'T PASS THE EXAM?

If you fail the exam, you may continue to take it each month until passed, up until the expiration of the school certification.

AFTER PASSING THE STATE EXAM, HOW LONG UNTIL I ACTUALLY RECEIVE MY LICENSE?

Normally, you will receive your exam results within two weeks of the examination date. When you pass, you will receive a temporary license with your results, which qualifies you for immediate employment until your permanent license is processed.

WHAT ARE THE JOB OPPORTUNITIES ONCE I GET MY LICENSE?

Good real estate salespeople are always in demand. Your real estate license is easily transferable to any New Jersey real estate broker.

WILL THE COMPANY I WORK FOR PROVIDE TRAINING?

The primary objective of the Real Estate Salesperson's Course is to prepare you to pass the state examination on the first attempt. Practical and formal training should be provided by the brokerage you join, the extent of which will vary from one company to another.

The **ERA FRANCHISE SYSTEM** is recognized as having the best training in the industry designed to make you more productive faster, along with more advanced, specialized continuing education options at no charge to you other than your training materials. In addition, the **ERA SYSTEM** will provide an in-house training program and the Broker and/or Manager will be available to guide you through the steps of each transaction until you acquire the confidence to handle them on your own. (Another benefit of the **ERA SYSTEM**.)

IS IT TRUE THAT I WILL BE MY OWN BOSS?

Most licenses are independent contractors, which relieves many of the pressures that commonly exist in an employer/employee relationship.

IS IT EXPENSIVE TO GET STARTED?

Not at all. Your initial costs will be those of the pre-licensing course, the examination fee, and nominal licensing fees. There are very few professions with the income potential of the real estate business that have such low entry level costs. In addition to the licensing costs, there are various other expenses such as business cards, career apparel, Board of Realtors and MLS dues which are also tax deductible business expenses. Remember, you are essentially in business for yourself and your real estate expenses are tax deductible.

WHAT IS THE DIFFERENCE BETWEEN A REAL ESTATE BROKER AND A REAL ESTATE SALESPERSON?

A broker is the person who actually owns or manages the real estate office. He or she represents the property owner or seller in a real estate transaction. The broker has served an apprenticeship as a salesperson and has met the more stringent educational requirements for earning a broker's license.

A salesperson, on the other hand, comes under the direct supervision of a broker and represents the broker/agency in real estate transactions.

DO I NEED A REAL ESTATE BROKER TO SPONSOR ME?

You do not have to associate with a broker before taking the course or exam, however, there are many advantages to doing so.

You do need to associate with a broker after passing the exam and before going to work because all real estate salespeople must be under the direct supervision of a real estate broker and are not permitted to practice on their own.

WHY SHOULD I CHOOSE ERA?

Why not start at the top? The **ERA FRANCHISE SYSTEM** is the largest International real estate sales organization in the world. Since 1971, the **ERA FRANCHISE SYSTEM, INC** has grown to almost 2,800 offices in the United States and over 30 countries worldwide with a highly recognized image, training programs, largest referral network in the world, and one of the best mass media advertising campaigns in the real estate industry.

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