

## BECOMING A REAL ESTATE BROKER INVOLVES EXTENSIVE STUDY OF MANY DIFFERENT AREAS.

*Is it for You?*

Review the following statements honestly.

They will give you a good idea whether or not a career in real estate might be a good one for you.

- I am willing to invest time and effort now to gain income later.
- I am honest and I can be trusted.
- I am considerate of others.
- I am willing to spend the time to successfully complete the required licensing courses.
- I am willing to take ongoing education courses as required by my employer or as necessary to maintain my real estate licence.
- I want to be rewarded based on my efforts.
- My family is prepared to accept a busy schedule.
- I possess good communication skills.
- I enjoy meeting and talking to people.
- I have good computer skills.
- I present myself professionally and with confidence.
- I am motivated to succeed, whatever it takes.
- I can handle setbacks and the word NO.
- I can solve problems as they arise, both large and small.
- I am prepared to ask for help when I need it.
- I have a lot of physical and emotional stamina.
- I am looking for a long-term career with future opportunities.
- I can manage my personal finances.
- I am willing to be flexible to ensure that a client's needs are satisfied.
- I am an organized person and can handle details well.
- I can manage my time to get the job done.
- I can set priorities in order to reach my goals.
- I enjoy making decisions and helping others to do the same.
- I am prepared to work hard to reach my goals.
- I have a good sphere of influence from which I can draw prospective buyers and sellers.

IF YOU ANSWERED YES TO MOST OF THESE STATEMENTS,  
YOU MAY BE SUITED TO A CAREER IN REAL ESTATE.



WE CAN GIVE  
YOU THE TOOLS

### THE MANITOBA REAL ESTATE ASSOCIATION "DEDICATED TO PROMOTING PROFESSIONALISM"

In Manitoba, the term REALTOR® can only be used by real estate professionals who belong to the Manitoba Real Estate Association (MREA) and subscribe to its strict code of ethics and standards of business practice.

The Association is dedicated to promoting professionalism in the real estate industry, to educating its members and the public, and to promoting private property ownership and rights. The MREA provides member services such as the REALTOR® Security Program, arbitration, education seminars, promotional material, political lobbying, and supplier discount programs.

Membership in the MREA is required by the Winnipeg, Brandon, Portage la Prairie, and Thompson Real Estate Boards. It is on an individual basis in the rest of the province.

Boards are local organizations that provided marketing tools such as the Multiple Listing Service (MLS®) – an information sharing system that makes its members aware of properties for sale within a board's jurisdiction.

The Manitoba Real Estate Association represents more than 1,600 REALTORS® throughout the province. It is part of the 94,000 member Canadian Real Estate Association, the nation's largest single-industry group.

#### For more information contact:

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SEE WHAT A PROFESSIONAL  
CAREER IN REAL ESTATE  
CAN OFFER YOU



## PROFESSIONAL CHALLENGING REWARDING FLEXIBLE

### WHAT A REAL ESTATE CAREER OFFERS

Your decision to undertake a career in real estate, as with the choice of any vocation, demands careful consideration. When shaping your future, you do not want to be confused between the fact and myths of the career which you are about to consider.

A career in real estate can be exciting and very rewarding – both personally and financially. A practitioner is interested in listing and selling properties as well as working with people, in helping families find homes, and in helping our communities grow and prosper. For the right person, a career in real estate can offer challenging work, the opportunity for a good income, and a range of career options.

A successful career in real estate sales doesn't just happen and rarely comes easily. A real estate sales career demands motivation, diligence, flexibility, hard work, and a personal commitment to excellence – in essence, a salesperson is a *motivated entrepreneur*. Personal sacrifices are also a reality. In the heat of negotiations, most buyers and sellers have little regard for the time of day. Being on call 24/7 doesn't bother the successful salesperson.

A career in real estate is anything but routine. Sales representatives are constantly in and out of the office making contacts, procuring listings, showing homes, and negotiating agreements. Even better, no two transactions are ever the same;

variety is truly the spice of life. The industry in Manitoba tends to have hectic spring and summer months, but becomes quieter in the fall and winter months.

Earnings are on the fee for service or commission basis and income can fluctuate. Incomes vary according to area, specialization, market conditions, experience, training, skill and effort.

Real estate practitioners wear many hats - part lawyer, part financial officer, part appraiser, and part negotiator. Thus much knowledge and many skills are required to become a competent real estate salesperson. Good "people skills" are essential. The real estate industry is led and dominated by people with talent, savvy, energy and enthusiasm, a commitment to personal service, and a need to succeed.

Are there opportunities *now* in the industry? Most certainly. There is a need for new people in the industry now and real estate firms are actively recruiting at the present time. The average age of real estate practitioners is 54 and it is anticipated that there will be a large turnover within the next few years as people decide to retire. There are also opportunities within the industry itself such as specializing in commercial real estate, condominium sales, leasing, appraisal, property management, and other areas.

### REAL ESTATE LICENSING

The *Real Estate Brokers Act* requires people who work in the real estate field to be licensed by The Manitoba Securities Commission.

To apply for a licence, a person must be at least 18 years of age, and must have successfully completed the pre-licensing course run by The Manitoba Real Estate Association. People with a criminal record may be denied a licence, depending on the nature and date of their record. For more information, contact The Manitoba Securities Commission at (204) 945-2562.

There are no education pre-requisites for the pre-licensing course, but good oral and written communication skills are needed, as well as some knowledge of mathematics.

The course involves extensive study of many different areas of real estate, including ethics, construction, appraisal, law, mortgage financing, planning and zoning, listing contracts and offers to purchase. The course is available by home study or online. Call the MREA office for details.

To receive a licence, a salesperson must be employed by a real estate broker. A broker is usually the owner of a real estate business and is responsible for the activities of the staff. A broker's licence requires at least two years experience in real estate sales plus completion of The Manitoba Real Estate Association's broker's course.

### PEOPLE MUST BE EXTREMELY SELF-MOTIVATED TO BE SUCCESSFUL IN THIS INDUSTRY

#### GETTING STARTED

After you have received your real estate licence or during your work on Phase 3, find a real estate employer or firm that meets your needs in terms of size, location, method of operation, future opportunities, etc.

Once you've started, work hard and learn as you go. Real estate industry figures show that skilled and experienced salespeople make the most money. To gain experience, learn from the people around you. Ask questions. Your broker would much rather tell you what you should do, rather than what you should have done.

It is very important to have enough money to meet all your personal financial needs until you start receiving regular commission income. Few people make sales and earn commission as soon as they enter the real estate business. Even when a sale is made, funds are not released until after the possession date, so a commission cheque could take three or four months to arrive.

To begin, there are some up front costs associated with becoming a real estate salesperson – course fees and licensing fees, for starters. If you are employed by a broker who is a member of a real estate board or association, there are additional fees: board or association dues, a one-time initiation fee for the MREA REALTOR® Security Program, plus levies for the MREA Reimbursement Fund and errors and omissions insurance. Also keep in mind that there are ongoing business expenses which must be met – transportation, clothing, and a pager or cellular phone, to name a few.

If you are well prepared for that difficult first year in sales, **hard work, attention to detail and professional attitude are usually the foundation for a successful career in real estate.**



Approved by  
The Manitoba Securities Commission

and conducted by  
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