

Real Estate Resources

Buyers and sellers of real property are more sophisticated than ever when it comes to buying a home and they have certain expectations as for the professionalism and service from their agent. Whether you join a national franchise, independent company or decide to begin your own business, you'll have the opportunity as a real estate professional to get the training you need to exceed their expectations and make your business a success.

For more information on the REALTOR® organization or licensing exams contact:

- ▶ Illinois Association of REALTORS®
www.illinoisrealtor.org
- ▶ Illinois Department of Financial and Professional Regulation
www.idfpr.com/dpr/re/realmain.asp
- ▶ AMP Testing Center
www.goamp.com

Real estate pre-license courses are available from a variety of sources. Contact your local REALTOR® association or visit www.illinoisrealtor.org for options including home study, online and classroom courses. The real estate exam is given at various locations throughout the state.

Real Estate Scholarships

The Illinois Real Estate Educational Foundation (REEF), a not-for-profit organization established to aid and promote real estate education throughout Illinois, is supported by voluntary contributions from organizations and individuals who recognize the importance of furthering academic experience and training in the real estate industry in Illinois. To learn more about scholarships available through REEF call 217-529-2600 or download an application at www.illinoisrealtor.org.

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As a real estate licensee, you may elect to join the National Association of REALTORS®, one of the largest trade associations in the country. In Illinois alone, the group is over 60,000 strong. By joining a local association you also become a member of the Illinois Association of REALTORS® and the National Association of REALTORS®. It is within this three-way membership that you'll receive opportunities for training, networking, publications and the most current legal updates, standardized forms, and access to the REALTOR® association staff and resources.

Besides keeping you current on issues relating to real estate professionals, you'll also earn the opportunity to call yourself a REALTOR® and use the trademark REALTOR® "R" logo, which the public recognizes as the standard for ethics and professionalism in real estate.

REALTOR® is a registered trademark of the National Association of REALTORS®. This mark represents a high standard of professional conduct in serving the interests of clients and customers. For more information, contact your local REALTOR® association.



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*How
About a Career in
Real Estate?*



Want an exciting career that gives you the freedom of having a flexible work schedule and unlimited earning potential? Then a career in real estate may be right for you.

It's More Than Selling Homes

The real estate industry has evolved into a highly specialized discipline and integrates other specialties such as marketing, geography, economics, finance, sociology, political science, art and law. You can decide to help people buy and sell property, relocate, sell or develop land. In addition, real estate professionals are typically involved members of their communities helping to promote the overall well-being of the community.

As a real estate salesperson you are affiliated with a real estate broker. With more courses and upon passing an additional exam, you can become a real estate broker. As a broker you can become the principle member of a company that engages in property sales and have the opportunity to employ other salespeople or become affiliated with another broker. Brokers or salespersons may make sales presentations, identify suitable properties, conduct open house tours, identify sources of financing and coordinate the sales transaction. However, salespersons and brokers affiliated with employing brokers may do so only in the name of the employing broker.

With a career in real estate, your opportunities are endless. Choose a specialty that suits your style.

Residential Brokerage

This part of the industry helps people buy and sell residential property. Agents try to sell property within a reasonable time period and at a fair price. They search for property desired by a client, also at a fair price. Buyers and sellers use agents because they are experts in the process of buying and selling property, including financing and negotiating, and they save the clients time and money by facilitating the transaction. They also have access to a wider selection of properties and can expose a home to more buyers.

Commercial Brokerage

Individuals who work in commercial real estate specialize in income-producing properties such as apartments and office buildings, retail stores, shopping centers and industrial parks. Commercial brokers can assist you in determining if a property is a good investment or in the leasing and managing of commercial properties.

Industrial Brokerage

Individuals who specialize in industrial real estate engage in developing, selling or leasing property that is used for industry or manufacturing. These individuals consider variables such as transportation, proximity to raw materials, labor availability, laws and the community, and may even develop entire industrial parks.

Farm and Land Brokerage

Land brokers not only deal with land for farming, as communities continue to grow, they also deal with rural land for residential, commercial, and industrial expansion. Land brokers establish income potential for properties and determine a farm's capacity to produce based on their knowledge of agriculture and the market.

Appraiser

Appraisers provide expert opinions as to the value of properties. Real estate is appraised to determine many types of values, be it assessed value for tax purposes, insured value, book value for accounting purposes, present value for potential investors or rental value for income projections. They evaluate all factors that affect the potential use of the property at present and in the future.

Land Developer

Land developers attempt to put land to its most profitable use through the construction of improvements. They organize and supervise the project from the acquisition of land all the way through construction and final sale, including site selection, planning and layout, and financing.

Urban Planner

Urban planners work with local governments and other civic groups to develop productive and convenient ways to use land and water resources for urban renewal projects. They influence many aspects of community life as they try to accommodate the city's future growth.

Counselor

Real estate counselors give advice on every phase of the real estate business including income opportunities and productive uses of different kinds of properties.



Professional Real Estate Assistant

Many real estate brokers and salespersons choose to hire a personal assistant to help them become more organized and efficient. Real estate assistants provide support including client follow-ups, preparing listing presentations, prospecting, coordinating schedules, marketing, performing clerical duties and more. Assistants can be licensed or unlicensed. Formal coursework is available that leads to a professional designation.

International Real Estate

Global transactions are becoming increasingly common to all kinds of business. Each of these real estate specialties can be pursued in a global arena. Real estate professionals can be a resource to consumers through assisting foreign investors or helping local buyers invest abroad.



Licensing Requirements

As with many other professions, education and licensing is required. In order to obtain your real estate sales license in Illinois you must:

- ✓ be at least 21 years old and a high school graduate or equivalent;
- ✓ have successfully completed the pre-licensing education requirement;
- ✓ be sponsored by a licensed broker, unless you are the sponsoring broker; and
- ✓ have passed the state exam authorized by the Illinois Department of Financial and Professional Regulation.

Illinois is one state that mandates continuing education for its licensees. Licensees must complete and pass 12 hours of continuing education courses every two years in order to maintain their licenses. These courses keep real estate professionals current on topics such as ethics, agency, legal issues, antitrust and appraisal. Colleges and universities offer a variety of real estate-related courses, as do local REALTOR® associations and the Illinois Association of REALTORS®, www.illinoisrealtor.org.