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Real Estate Essay

As the world population increases, the desire for homes equally increase ~~with it~~. As a result, ~~while~~ the demand grows, ~~and~~ the supply decreases, the prices skyrocket. In fact, home values in San Diego, "have gone up 5.6% over the past year and is predicted to rise another 1.5% within the next year" (Zillow.com). With so many houses for sale, the need, for more real estate agents, who help sell and buy homes, have become quite high. In order, to become a real estate agent, one must learn the the prerequisites to become successful, realize the atypical hours they would work, and understand the average salary, they would make.

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Real estate agents are responsible, for the sales and acquisition, of homes, staying up-to-date, with recent market activity, and working with potential buyers and clients. Some of the prerequisites, for becoming a successful agent include, being knowledgeable, being an excellent communicator, and being patient. Being able to trust a stranger, with a ~~huge chunk~~ ^{an enormous} of your money, can be very difficult, which is why "The complexity of a real estate transaction and the large amounts of money involved are the things that concern most home buyers and sellers" (James Kimmons). ~~Due to this~~, the knowledge required, of the entire process, is a big part, of being a realtor. Real estate agents must be able, to help clients contract, inspect, negotiate, and close home processes; skills that can only be achieved, by being an excellent communicator. Patience is also a necessity, in order to become, a successful agent. Realtors must be able, to deal with hundreds of hours, of phone calls, from other agents, brokerages, and clients. "[One] should avoid becoming a realtor if [they] don't have the patience to receive and make phone calls all day" (John Rim).

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Since most homeowners have normal working hours, realtors, usually have to set up home showings, in the afternoons, which is quite unusual, for some people. In a recent poll, performed by continuingedexpress.com, many real estate agents were asked, ~~what~~ ^{about} the greatest aspect, of being a realtor ~~was~~. The number one response was, "freedom and independence." Since income is based on a realtor's own earned commission, they are able, to control their time,

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and therefore, their life. Many realtors, choose to spend this extra time, with their family, while others, chose to work a full-time job, in addition, to real estate. "The greatest part about being a realtor is that [one] can schedule [their own] appointment so that it fits into [their] schedule." In real estate, you are the boss, you control the time, and you choose, which homes you want, to help buy or sell.

Unfortunately, there is a downside, to being a realtor; it is very risky, and can end up yielding very little money, since realtors earn their money, based on a commission. "The housing market, similar to the stock market, can either shoot up, or plummet like it did in 2009 in San Diego" (JParsons.net) . In addition, a new agent, would have to split their 2-3% sales earnings, with their broker, normally 50%, and then pay hundreds of dollars, in fees, to escrow, MLS, and pay income tax, based on their graduated tax scale (Which can vary from 18-36%.) A realtor's first transaction earnings, could potentially end up being nothing. An average salary, for a real estate agent, could start as low as \$26,850 a year, and climb, up to \$42,408. Typically, realtors ,who have been, in the business, for a longer time, earn more money, than newer agents. Once a realtor, is able to obtain their brokers license, which "allows them to deal directly with home buyers and sellers", their annual salary, could jump to somewhere, around \$56,000 and \$84,000 (Recruiter.com). Although, there is a potential, in gaining huge stacks of cash (or losing a lot), many realtors admit, no amount, of money will make you happier, than helping a family find or sell a new home.

The life of a realtor can be very stressful, complicated, and risky. However, with a lot of experience and motivation, and in the right circumstances, one is almost certain, to make enough money, to earn a decent living. Donald Trump, a self-made man, who started out small in real estate, who was able to make billions of dollars, who was able to become a nation celebrity, who was able to become the president, of an entire nation, stated "Every day, you'll have opportunities to take chances and to work outside your safety net. Sure it's a lot easier to stay in your comfort zone... in my case, business suits and real estate... but sometimes you have to take risks. When the risk pays off, that's when you reap the biggest rewards." Real estate is like gambling, nothing is certain, but if you win, you win big.

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