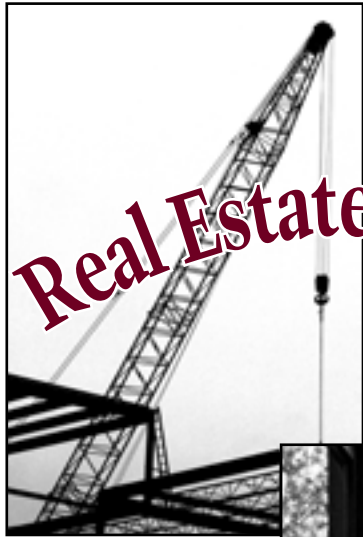


Fulfilling jobs with more than just curb appeal...

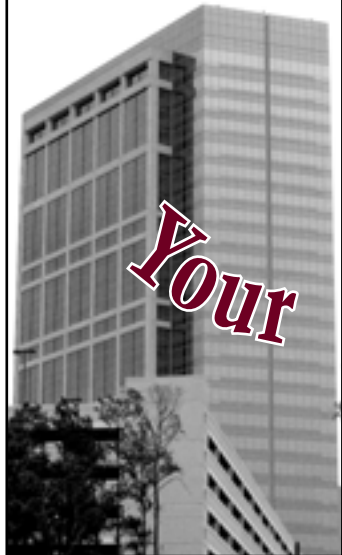
The future is now...

Let's make a deal...

From the ground up...



Real Estate Careers



Your Future



When was the last time you heard a child on the playground say, "When I grow up, I want to build big office buildings and triple last quarter's profits"?

You have many choices when it comes to a career, but have you ever considered real estate? With the right amount of education, hard work and enthusiasm, a career in real estate could become a reality.

When most people think of real estate professionals, what usually comes to mind are the names on the "home for sale" signs in front yards. But being an agent is just one of many real estate career options.



Brokers normally specialize in commercial or residential properties, although some work with both. Commercial brokers make deals between buyers and sellers of commercial properties, or landlords and tenants of retail, hotel and office buildings. On the residential side, brokers help clients buy and sell single-family homes, townhomes and condominiums.

What does it take to become a broker? Robert Stone, a commercial broker with Henry S. Miller Commercial Co. in Dallas, says, "It took time, effort, tenacity, patience and persistence to get where I am today."

According to Stone, meeting the daily needs and expectations of two groups is a challenge, which requires some creativity and problem-solving skills. Putting the needs of the client above your own can make a career in brokerage much more than just a series of transactions, he says.



Stone says what is most rewarding about his career is being the broker clients brag about. Tandy O. Lofland, president of Intergroup Realty Inc. in Houston, says that the learning experience of every transaction, whether it pays off or not, is satisfying.

As far as income goes, Lofland says that his level of income affords him a "very comfortable, upper-middle class lifestyle," but many brokers agree that income can vary greatly, depending in part on the amount of work put in.

"When the market is great, I work to make as much income as possible," Stone says. "When the market is down, I take more time for family and hobbies."

Many brokers enjoy their careers so much that they see them as hobbies, but some say that their careers leave little free time for other activities. Some travel is involved with brokerage, especially in the commercial sector.

William T. Ellis, President of Concord Property Group in San Antonio, believes that **land development** is entrepreneurship in its purest form.



"You start with bare earth and shape something from it after taking into account the site's characteristics, the community, the market demands and financing alternatives," he says.

Land development includes planning, building and selling residential, commercial and industrial properties. To a developer, a tract of land is an opportunity to build a valuable asset that benefits a community or business for years.

"Today, the successful developer must be more sensitive to the community, to nature and to the wants and needs of ever-changing and expanding government regulation," Ellis says. "It is truly a balancing act."

Ellis says the most rewarding part of development is realizing success after coordinating diverse and talented people to complete a job. He believes that successful developers shape the face of society by creating the spaces in which we live, work and play.

Ellis would describe himself as affluent when it comes to his level of income. "I have everything I need," he says. "I provide extensively for my family and enjoy luxuries."

Much of a developer's income consists of the rewards reaped from high-risk investments in real estate. One mistake or bad investment can be costly to a developer.

According to Ellis, those best suited for development are analytical, flexible and determined.

Take a good look. . .

Real estate **inspection** is like quality control. Homebuyers often rely on a real estate inspector to provide a thorough evaluation of a new or existing home they are considering purchasing. It assures homebuyers that they are purchasing an asset, not a money pit.

Inspectors may work independently or with a firm. Fred Buck of King Inspections in San Antonio says real estate inspection is a service business. "Homebuyers want to be protected from making mistakes," he says.



Challenges a real estate inspector may encounter include finding defects that sellers are trying to hide and looking for problems that other inspectors may overlook, Buck says.

Some inspectors have experience as builders, plumbers or electricians. Buck says that this type of experience can be helpful to inspectors.

What type of people are suited for a career in real estate inspection?

Buck says detail-oriented types who are positive and friendly work well in inspection. These people, he says "can articulate to varied personalities and cultural backgrounds."

He says his greatest reward is the gratitude he receives from homebuyers.

With his income, Buck says he makes ends meet and helps three family members pay for college.

Talk to me in dollars. . .

Attaching a monetary figure to a piece of real property, like a condo, a lot or a home, is what **real estate appraisal** is all about.

Most appraisers have a bachelor's degree and some graduate coursework.

Licenses and professional affiliations help consumers choose an appraiser and trust his or her abilities. Most appraisers join organizations like the Appraisal Institute to become certified for a specific type of appraisal or to distinguish their skills.

According to Keith Barlow of Barlow Appraisal Associates in Midland, real estate appraisal gives him the freedom to operate his own business and the flexibility to work wherever he chooses — in rural, suburban or metropolitan areas.



People who are successful in appraisal have common sense, analytical ability, interpersonal skills and discipline, Barlow says. A strong background in economics is also helpful.

When asked about the most rewarding aspect of his career in appraisal, Larry D. Kokel of Kokel-Oberrender-Wood Appraisal Ltd. in Georgetown says,

"helping people make money in real estate or helping them avoid poor real estate investments."

Both Barlow and Kokel said a career in appraisal offers a comfortable level of income, but the more money you spend on making yourself comfortable, the less there is available for investment.

A career in appraisal leaves little time for hobbies. Appraisers travel frequently across North America for business and education.

Property tax defense is a growing career path in appraisal. Property tax defenders are hired by commercial property owners to contest a valuation by a county appraisal district.

Taking care of business. . .

Protecting real estate investments of others is the main responsibility of **property managers**. These professionals see that income-producing properties are maintained and are liaisons between property owners and tenants.

Cynthia York of Inland Southwest Management LLC in Plano enjoys property management because it is an opportunity for her to help clients, who may be owners or tenants, get what they want.

York says motivated individuals who are "caretakers" are suited for property management. "It is always important to have a 'can-do' attitude, no matter what," she says. "Schoolteachers and people with medical backgrounds work well in this type of business."

Property management can be demanding. Some property managers are on call 24 hours a day.

Individuals who desire a career in property management should be prepared to travel frequently. York says that because much of her property portfolio is in Houston, she travels there weekly from her office in the Dallas area.

A career in property management can fetch anywhere from a middle-class to an upper middle-class lifestyle. York says that the typical income of a property manager ranges from \$50,000 to \$70,000 annually.

If you need a steady source of income, it is important to choose wisely. "If you work with a third-party management company, there is very little job security," York says. "All their contracts can be cancelled within 30 days."



These are just a few of dozens of real estate related careers. Explore the possibilities!

Good to know. . .

Websites for real estate related agencies and organizations:

- The Real Estate Center at Texas A&M University www.recenter.tamu.edu
- Texas Real Estate Commission www.trec.state.tx.us
- National Association of Realtors www.realtor.org
- Texas Association of Realtors www.texasrealtors.com
- Texas Apartment Association www.taa.org
- Texas State Council of Residential Specialists www.lonestarcrrs.com
- Texas Land Title Association www.tlta.com
- Texas Association of Real Estate Inspectors www.tarei.com
- Texas Appraiser Licensing and Certification Board www.talcb.state.tx.us

