REAL ESTATE CAREER INTRODUCTION



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Victor Valley College

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Real Estate Career Introduction

Regina Pierce-Brown, Crystal Barry, Joseph Chavez, Barbara Cox, Alana Gates

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Real Estate Career Introduction

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Summary: Designed for new and returning college students seeking a future career in the real estate industry, "Real Estate Career Introduction" complements real estate education by providing an online guide for courses. Beginning with dozens of career selections in the real estate industry (residential, commercial, corporate, and government), learners can discover the careers best suited to their interests. Learners also explore effective approaches to succeed in college and prepare for a career. Students learn about professional standards in the real estate industry and build foundations for future leadership roles.

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0.2: Foreword

Welcome, Students!

You're about to begin an exciting journey to find your place in the real estate industry. I hope this course expands your ideas of what is possible for your future and career.

Real estate careers are all about people: where we live, work, play, shop, learn, invest, innovate technologies, build sustainable communities, and connect with our neighbors.

This textbook is also all about people, particularly students. Faculty from community colleges across California collaborated to build the text and accompanying supplements. Real Estate Career Introduction meets the goals and criteria of the California Community Colleges Chancellor's Office for Zero Cost Textbooks (ZTC) and the Open Educational Resources (OER) initiatives, making educational materials more affordable and accessible. And, importantly, it is designed with you – a modern, busy, curious student – in mind.

Wherever you are learning and wherever your real estate career takes you, we're glad you are starting here with us!

~ Emily Maynard, MA Grant Project Manager – Real Estate Education California Community Colleges Real Estate Education Center

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0.3: Preface

Students, what interested you in starting a real estate career? Perhaps you need a new, or better, source of income to pay your bills… or you were attracted by the lure of real estate shows on social media. Was it the desire to start a legacy of generational wealth in your family? Or maybe you simply enjoy serving people and contributing to community growth and improvement. While some real estate students love the idea of talking to people and making sales, others enjoy the creative parts of real estate, such as photography, marketing, or staging and decorating a home. And yet, others are drawn to financial figures, number crunching, and calculating profits.

The good news is that you will find many options for real estate careers in this OER textbook. Did you know the real estate and housing industry contributes extensively to our national economy? In 2023, the financial services segment (which includes real estate) contributed to the gross domestic product (GDP) with 20.7% share of value (Statista). The great news is the real estate industry is on track to continue growing and contributing to our national economy in the coming decades, which means a wide choice of opportunities will continue to be available for you.

Will the next decade bring a housing boom or bust? Will the commercial property sector need to reorganize for future development? To what extent will short-term vacation rentals, auxiliary dwelling units (ADU), tiny homes, and solar/green energy implementation affect our industry? What about the current industry uncertainty with buyer representation, multiple listing services (MLS), artificial intelligence (AI), and REALTOR® memberships… how will the future unfold? The future remains to be written, and YOU have an opportunity be part of shaping it because you are preparing to become an industry leader. None of us knows what the future holds – not even the most reputable economist has a crystal ball to predict every impending market trend perfectly.

As you embark on this new career path, many things remain uncertain. You may not yet have decided on the specific career field. And that's perfectly okay! You are exactly where you're supposed to be right now. As you walk through the online pages of this OER, you will discover many real estate careers that may appeal to you. By the end of your class, hopefully you will have selected your desired career path. You should have enough knowledge about real estate and about yourself to make an informed consideration and start your new career journey.

Before you dive into your real estate class, take a moment to think about yourself carefully and take an inventory. How are your professional skills (are they rusty)? Can you easily hold conversations with new people you meet? Is your résumé updated and are you interview-ready? Are you confident that you can sell yourself and your skills to an employer? How extensive is your knowledge base of real estate and professional business information?

Although we (the OER authors) have not yet met you, we do know one thing about you: the person you become at the end of this class will be a very different person from the one you are now. Get ready to experience a life change over the course of this class! We guarantee that you will emerge as a more skilled, confident, and career-prepared individual than you are today. And that's a fantastic thing!

0.3.0.0.1 - References:

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0.4: Introduction

Introduction / Overview

Excited to discover a new real estate career that's right for you? You're in the right place! This online textbook "Real Estate Career Introduction" is designed for college and university students enrolled in a real estate course. This online educational resource (OER) accompanies courses designed to teach real estate principles, practices, or career introduction. This textbook resource provides 15 modules (chapters), grouped into five units that progressively guide students into various real estate careers and advance students' learning, preparing them for careers in the real estate industry. Throughout the modules, students can attempt activities with the embedded "Practice Zones".

Unit 1: Career Opportunities

Unit 1 introduces the numerous real estate occupations available in various sectors: residential (Module 1), commercial and corporate (Module 2), and public / non-profit (Module 3), allowing students to review the variety of career paths in the real estate industry. For any selected career, it allows students to explore the compensation levels while understanding the qualifications required. Actual job positions are linked for reference, which may include job duties, qualifications required, geographic location, working hours, and compensation levels. Exploring job listings will assist students in understanding career positions and selecting potential career paths in which they may be interested.

After selecting one or more prospective career paths, students can determine the timeline to achieve their career goal, along with the steps required to pursue a given career field. Various career qualifications may include specific course education, college degrees, or state/federal licensing. Emphasis is on developing skills and enhancing the strengths and characteristics needed to succeed in the students' chosen career field.

Unit 2: College Success

Unit 1 guides the students to set career goals and begin planning their academic journeys (Module 4). To be successful in college courses, various methods are discussed and study resources are shared (Module 5). Lastly, students who are struggling with mindset or motivation can glean many practical tips to help them persist and finish strong (Module 6). After students select their potential career paths in Unit 1, they now have the opportunity to map out their future plans and begin the process of qualifying for the occupations they selected.

Selecting and pursuing a successful college education begins with an end goal. Will the students be earning certificates or graduating with associate degrees? What about transferring to a 4-year college to pursue a bachelor's degree? Does the career path require a real estate or other type of license? Student who enroll in college courses need commitment, dedication, and a strong support system to complete courses and persist through to graduation. Everyday distractions can crop up and hinder students from progressing. Of course, those encountering obstacles will need a positive mindset to apply mental fortitude and overcome those situations. Students who have a compelling "why" will be intrinsically motivated to stay focused and complete their courses, in spite of the obstacles encountered.

Unit 3: Career Preparation

Once the academic career is progressing, students will begin turning their attention to the next steps: compiling professional quality résumés and accompanying cover letters (Module 7). As the résumé opens doors to career opportunities, aspiring professionals will need to practice interview skills and prepare a thank-you letter (Module 8). In the business environment, career professionals need to equip themselves with excellent communication skills, including teamwork and collaboration techniques (Module 9).

Whether applying for a commission-based position or a salaried job, presenting a high-quality résumé that highlights skills and strengths in alignment with the job market allows the job applicant to rise above fierce competition. Career-ready students will spend significant effort practicing interview skills to obtain their dream jobs upon graduation. The real estate industry, like all others, demands communication skills at a high level, including teamwork with colleagues and collaboration with clients. This unit guides students through developing these skills and resources so they are job-ready from day one.

Unit 4: Professional Standards

Panning out to encompass a wider view of the real estate industry, aspiring professionals will need to learn the importance of lifelong learning: both self-initiated professional development and required continuing education (Module 10). Ethics are a critical foundation of the real estate industry, which underscore the importance of professionalism and legal compliance (Module 11). Our discussion of professional standards would not be complete without learning about the importance of fair housing: equity in housing and legal compliance (Module 12).

Professional development, the ongoing training and education for workplace competency development, is vital to keep skills sharp in the ever-changing marketplace. Continuing education is often mandatory for those holding professional state or national licenses. Underlying professional standards are ethics, often codified within organizations, that spell out acceptable behavior from members or employees. Lastly, due to the unfortunately sad history of discrimination in the United States, all real estate career professionals should be careful to treat everyone fairly and with kindness, following the law and avoiding discrimination based on protected classes. Legal compliance with fair housing laws is the responsibility of everyone; especially those who are professionals in the real estate industry.

Unit 5: Foundation for the Future

The focus of Unit 5 is preparing students for professional aspects of a well-rounded career field. Most aspiring career professionals will become members of real estate associations or other professional organizations (Module 13). Becoming competent in a real estate career field requires skill using online tools and experience with technology (Module 14). When beginning their careers, real estate professionals may have the opportunity to shadow a mentor; and, looking forward, hopefully will one day become mentors themselves (Module 15). Leaders have the unique opportunity to influence others' lives in a positive manner and build legacies that outlive their careers.

Simply completing educational courses and gaining knowledge about vocabulary terms is not sufficient preparation for workforce careers. In order to be ready to start earning compensation at a career level, students need to learn technology programs, such as software. Also, developing leadership skills is an important part of professionals' real estate career path. Joining professional associations offer the opportunity to connect with industry leaders and volunteer as a committee member, board member, or in other leadership positions.

Conclusion

References and vocabulary terms are listed at the conclusion of each module. Other module sections include "Discussion Starters", "Concept Checks", and other Resources. These activities and items can be used by students individually, or as faculty-guided activities within the classroom setting.

The OER appendix includes a glossary (compilation of the vocabulary terms in each module) and a bibliography (compilation of the references from each module). The instructor guide includes additional resources as well. Any suggested edits or modifications can be submitted to the author team for future inclusion.

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CHAPTER OVERVIEW

1: Residential Real Estate Careers

Learning Objectives

By the successful completion of this module, students will be able to:

- define key roles and responsibilities in the real estate industry.
- compare licensing requirements for various occupations.
- explain the importance of the essential skills needed.
- list and categorize the different levels of appraisal licenses in California.
- define niches in the residential real estate industry.

Introduction

A career in residential real estate offers an exciting blend of entrepreneurship, creativity, and interaction with clients. Real estate is an especially attractive and exciting industry for you to explore—for agents, compensation can be high and the work fulfilling as you guide your clients on their journey of finding their dream homes.

Careers in real estate extend far beyond sales. They offer various work environments and modes of compensation, and they allow you to enter a career in which you can apply your preferred skills and working styles. Do you love negotiating? Connecting with people? Architecture or design? Maybe you are a numbers person who would thrive in appraisal or lending. A career in residential real estate offers possibilities for growth, fulfillment, and success.

Real estate offers multiple paths that lead to rewarding careers. Some require a real estate license; others do not. We will begin by learning about occupations that require licensing: sales, mortgage lending, and appraisal.

1.1: Part I- Real Estate Occupations

1.1.1: A. Residential Real Estate Sales Occupations

1.1.2: B. Mortgage Loan Originator (MLO)

1.1.3: C. Real Estate Appraiser (Residential)

1.1.4: D. Property Management (Independent)

1.1.5: E. Other Residential Real Estate Careers

1.2: Part II- Essential Skills for Success in Real Estate

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1.1: Part I- Real Estate Occupations

> *Real estate is all around you: your home, your school, your favorite pizza place, the mall. An empty plot of land could be the location for a new shopping center, office building, or apartment complex. Real estate is property, and property has value. Because people will always need places to live, work, shop, eat, and play, career opportunities in real estate will always exist for individuals who are motivated and dedicated. (Middlekauff, 2007, p. 12)*

This module presents the roles and responsibilities of various career paths in residential real estate and provides insights into the qualifications and requirements for working in each field. You will learn which essential skills are crucial for success in real estate. And, you will learn about various niches in real estate that might appeal to your interests. (Module 2 will address commercial and corporate real estate careers.)

This module provides information on the following residential real estate careers:

- Real estate salesperson
- Real estate broker
- Real estate appraiser
- Property manager (independent)
- Residential onsite manager
- Mortgage loan originator
- Home inspector
- Photographer
- Stager

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1.1.1: A. Residential Real Estate Sales Occupations

Role of Real Estate Experts in Bridging Buyers and Sellers

Real estate experts play pivotal roles in bridging the gap between buyers and sellers. Real estate sales professionals also provide the connections between their clients and mortgage lenders, home inspectors, photographers, appraisers, and property managers, fostering a seamless real estate experience. In California, the three careers that require a state-issued professional license include real estate salesperson or broker, mortgage lender or loan originator (MLO), and real estate appraiser.

Licensing Links

- The California Department of Real Estate (DRE) licenses real estate salespersons and brokers. Link: https://www.dre.ca.gov
- Real estate appraisers are licensed by the California Bureau of Real Estate Appraisers (BREA). Link: https://brea.ca.gov
- California's mortgage loan originators (MLO) are licensed by the Department of Financial Protection and Innovation (FPI). Link: https://dfpi.ca.gov/mortgage-loan-originators



Figure 1: Representing agent/ lender and appraiser (Source: Stock Image, Canva, Public Domain)

Residential Real Estate Agents

Responsibilities and Specializations

Real estate agents specialize in representing people in buying, selling, and leasing residential and commercial properties, making sure that transactions are conducted legally and ethically. These professionals guide their clients through the sales process, equipping them with the information they need to make the informed decisions that lead to successful outcomes.

Real estate agents focus on working with buyers or sellers or, sometimes, both. A buyer’s agent is a professional who acts solely on behalf of the buyer throughout the home-buying process. Seller's agents represent the interests of sellers in the process of selling their homes. A dual agent represents both the buyer and seller in a transaction.

Becoming a real estate agent requires a real estate license. To apply for a real estate salesperson license in California, you must be at least 18 years of age, be honest and truthful, and meet education and exam requirements. A criminal record could prevent licensure.

Steps to Becoming a Real Estate Salesperson

Real Estate Salesperson Required Education and Examination

Becoming a licensed real estate salesperson in the state of California requires several steps. First, you must complete three college-level courses: real estate principles, real estate practice, and a real estate elective. Once these are completed, you must complete a Department of Real Estate (DRE) online exam application. Next, submit official transcripts from your college showing that the three required courses were completed with a passing grade to the DRE. You will also need to submit LiveScan fingerprints to the

DRE for a criminal background check. And, while you wait to get your exam date from the DRE, take time to study daily for the state exam!

In summary, steps required to take the real estate salesperson exam are:

Real Estate Salesperson Exam Steps

1. Complete the three required pre-licensing courses.
2. Complete and submit the online application to take the DRE examination.
3. Order official college transcripts be sent to the DRE.
4. Get LiveScan fingerprints and have them sent to the DRE.
5. While waiting to get your exam date from the DRE, study every day!
6. Pass the state exam.

Link: https://www.dre.ca.gov/Examinees/salesperson_exam_only.html

Note that these steps are for California licensees; other states have different pre-licensing and post-licensing requirements.

Tip: Find a reputable crash course to help you prepare for the real estate salesperson exam. Some courses offer money-back guarantees if you don't pass the exam after completing and studying the course materials. Also, check with your local community college for a license prep class—no money-back guarantees, but economical and effective.

Practice Zone



Create a checklist showing the requirements you have completed and those you have yet to satisfy to be eligible for the real estate licensing exam. Once the list is compiled, identify the actions you intend to take to prepare for exam day.

Compensation Models for Licensed Agents

Compensation for Licensed Agents

Compensation is the money (or other thing of value) that a real estate agent receives at the end of a transaction, that is, at close of escrow. Independent contractors are in business for themselves, and most real estate agents who work as independent contractors earn compensation through straight commission. Real estate brokers usually pay their agents on a straight commission basis, meaning the agents only earn compensation when they close a transaction; they do not receive a salary or hourly pay. However, in some real estate companies, real estate salespeople do earn monthly or hourly pay and are then given a "bonus" for closing transactions.

On March 15, 2024, the National Association of REALTORS® (NAR) settled ongoing lawsuits concerning commissions charged to home sellers. Currently, when a house is listed for sale, the listing agent negotiates the total commission up front, which covers both the buyer and the listing (seller) agents' commissions. For instance, a listing agent might agree on a 6% commission with the seller and then offer half of that (3%) to the buyer's agent through the Multiple Listing Service (MLS).

The recent settlement will alter this commission structure, potentially benefiting home sellers financially. Under the new terms, commissions will be decoupled. Listing agents will negotiate their fee for representing the seller, while buyer's agents will separately negotiate their commission with the buyer.

New Home and Resale Homes

Working for a new home developer as an employee differs significantly from working for a broker in resale real estate selling. Both new home salespeople and resale home salespeople are independent contractors typically paid by commission. New home salespeople typically earn a lower commission percentage, but they earn a steady stream of monthly income from the developer or builder and close more sales per month than the traditional residential resale real estate agent.

Niches

Let's talk about “Niches for Riches.” In short, this means that focusing on certain types of properties or types of transactions may be more efficient and rewarding than trying to sell everything to everyone. Agents who spend valuable time chasing unqualified leads could instead be working to attract clients within an area of specialty, or “niche.” Recognition as the expert in a niche area and earning the trust and respect of a target audience has potential to produce greater outcomes. Agents who choose to specialize in niche they know and enjoy, while connecting with people with the same interests, are positioning themselves for both financial reward and career satisfaction.

For example, do you love horses? Specialize in horse properties. Do you love historic architecture? Specialize in historic homes. By specializing, your marketing will attract future clients who share your interests.

Here are 37 niches in the residential market:

Residential Market Niches

- 1031 exchanges (Investors can avoid paying capital gains tax when they sell one or more investment properties and reinvest those profits to buy another similar property within an allotted time frame.)
- Agricultural properties
- Agent-to-agent referrals
- Auctions
- Business Opportunities
- Condos/townhouses
- Creative Financing/seller financing
- Divorces
- Down payment Assistance
- Downsizing (moving to a smaller home)
- Equestrian (horse properties)
- Expired Listings
- FHA (Federal Housing Administration)
- First-time home buyers
- Fix and flip (renovation)
- FSBOs (For Sale by Owner)
- Golf course homes
- Historic homes
- HUD-owned houses
- International buyers
- Investors
- Luxury homes
- Manufactured / mobile homes
- Military and VA (Veteran Affairs)
- Multi-unit properties
- New home developments
- Newlyweds
- Physicians
- Probate/estate sales/trust
- PUDs (Planned Unit Development)
- REOs (Real Estate Owned)
- Reolocation companies
- Resort/vacation properties
- Rural property/acreage/ranch
- Seniors communities

- Short sales
- Vacant land

Manufactured Home Sales

Real estate salesperson licensees are authorized to sell manufactured (or “mobile”) homes. In California, licensed salespersons can list and sell manufactured homes if the property has been used as a residence for at least one year. However, selling new manufactured homes requires a different license—a manufactured home dealer license from the California Department of Housing and Community Development (HCD).

https://hcd.ca.gov/occupational-licensing

Residential Real Estate Brokers

Brokers’ Role in Supporting Agents

All real estate salespersons in California must post their license with a real estate broker, who is responsible for ensuring that the licensee has the tools needed to succeed. Real estate brokers manage, supervise, and provide training to their agents.

Beginner, intermediate, and advanced training may include marketing to potential customers, properly filling out offers, negotiating contracts, and following up with clients and prospective clients. Some brokers offer opportunities for role-playing and practice for overcoming common objections.

Requirements for Applying for a Real Estate Broker License

To apply for a real estate broker license in California, you must be at least 18 years of age and be honest and truthful, but residency in the state is not required. Also required is a minimum of two years’ full-time licensed salesperson experience within the last five years, two years of unlicensed equivalent real estate experience, or a four-year degree with a major or minor in real estate. Attorneys who are members of the California State Bar and who have a minimum of two years’ real estate experience may also apply for the licensing exam.

Benefits of Being a Real Estate Broker

Real estate brokers have some advantages over salespeople, but they also carry more responsibility. Brokers earn 100% of the commission for their own completed transactions, and, depending on the content of the contracts, earn a percentage of commissions earned by their agents. Only licensed brokers can employ other licensees (salespersons and other brokers) and earn compensation from their sales.

Real estate brokers can legally earn income from income streams that are not available to salespersons. Such income streams include property management, Mortgage Loan Originator (MLO) endorsement services, Broker Price Opinion (BPO) services, and owning an escrow company. In California, brokers can earn income with a Prepaid Rental Listing Service (PRLS) license and/or a Real Property Securities Dealer (RPSD) Endorsement. All these income sources can be earned by licensed brokers, but not salespersons, in California.

Broker License Additional Income Sources

By the successful completion of this module, students will be able to:

- Brokerage owner
- Property management company
- Mortgage Loan Officer (MLO) endorsement
- Broker Price Opinion (BPO) income
- Escrow Company
- Prepaid Rental Listing Service (PRLS) license
- Real Property Securities Dealer (RPSD) Endorsement

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1.1.2: B. Mortgage Loan Originator (MLO)

Responsibilities of Mortgage Loan Originators



A mortgage loan originator (MLO) is responsible for finding the loan that best meets the needs of a prospective borrower. The mortgage loan originator works to qualify clients based on their financial picture, assists with loan applications, and provides a loan analysis. The MLO sometimes provides the pre-approval letter and desktop underwriting (DU) that borrowers need. A pre-approval letter from a lender indicates how much a lender is willing to lend based on the buyer's FICO credit score, debt-to-income ratio (DTI), and other factors. Desktop underwriting (DU) is an automated tool that lenders use to reduce risk and create certainty. Real estate agents sometimes request a pre-approval letter from a potential buyer so they can show properties that are within the buyer's financial capability. Once an offer is accepted and escrow opens, the MLO works behind the scenes to ensure a smooth escrow and loan closing process.

MLO Licensing Requirements and Process

S.A.F.E. Act

The SAFE Act, passed on July 30, 2008, provides consumers with greater protection against unethical loan officers and safeguards against risky loans. Under this Act, Mortgage Loan Originators (MLOs) must adhere to increased training requirements and take a uniform licensing examination. MLOs licensed by California must complete pre-licensing, undergo fingerprinting for an FBI background check, and pass a written examination. MLOs are also required to complete continuing education. The Act also established the Nationwide Multistate Licensing System and Registry (NMLS) as a centralized database and a system to track and register licensing.

Requirements for becoming a Mortgage Loan Originator are listed below. *All items must be submitted via the National Mortgage Licensing System.*

PREREQUISITES - These items must be completed prior to the submission of the Individual Form (MU4)
CA-DFPI Mortgage Loan Originator License

LICENSE FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.
CA-DFPI Mortgage Loan Originator License
NMLS Initial Processing Fee: $30 CA-DFPI Application Fee: $300 Credit Report: $15 FBI Criminal Background Check: $36.25

REQUIREMENTS TO BE COMPLETED IN NMLS: These items must be completed during or after the submission of your Individual Form (MU4).
CA-DFPI Mortgage Loan Originator License
Submission of Individual Form (MU4): Complete and submit the Individual Form (MU4) in NMLS. This form serves as the application for the license through NMLS. Note: Upon filing the application, the license status will be reflected in NMLS as "Pending – Incomplete." The "Pending – Incomplete" status will remain until the application is reviewed and the status is changed by the NMLS staff.
Criminal Background Check: Authorization for an FBI criminal history background check to be completed in NMLS. After authorizing the FBI criminal history background check through the Individual Form (MU4), the applicant must schedule an appointment to be fingerprinted. See the Completing the Criminal Background Check Process Quick Guide for information. Note: Persons able to "Use Existing Prints" to process the FBI criminal history background check DO NOT have to schedule an appointment. NMLS will submit the fingerprints already on file and the background check will begin to process automatically.
Credit Report: Authorization for a credit report must be completed. Upon initial authorization, the applicant is required to complete an Identity Verification Process (IDV) within the Individual Form (MU4). See the Individual (MU4) Credit Report Quick Guide for instructions on completing the IDV. Note: The same credit report may be used for any existing or additional licenses for up to 30 days.
Disclosure Questions: Provide an explanation and, if applicable, a supporting document for each "Yes" response. See the Individual Disclosure Explanations Quick Guide and the Disclosure Explanations - Document Upload Quick Guide for instructions. California Penal Code Section 1203.4 states in relevant part that the applicant is not relieved of "… the obligation to disclose [a]… conviction in response to any direct question contained in any questionnaire or application for… licensure by any state or local agency…" even if the felony has been expunged.
Company Sponsorship: A sponsorship request must be submitted by the applicant's employer. CA-DFPI will review and accept or reject the sponsorship request. CA-DFPI offers an "Approved-Inactive" license status. For applicants not currently employed by a mortgage company (or if the employer has not yet requested sponsorship) and who have completed all requirements for this license, the license may be issued as "Approved-Inactive" until the sponsorship is acquired. While in an "Approved-Inactive" status, applicants are NOT authorized to conduct business under the authority of the CA-DFPI Mortgage Loan Originator License.
Employment History: The business address listed in the Employment History section of the Individual Form (MU4) must match the address of the registered location in the Company Relationship.

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS
CA-DFPI Mortgage Loan Originator License
Legal Document for Name Change: Upload legal documentation of legal name or legal status. This may be copies of the divorce decree, marriage certificate, passports, etc. This document should be named “Legal Name Verification.”
Status Documentation: California requires appropriate documentation of citizenship or alien status. The Statement of Citizenship, Alienage, and Immigration Status for Application for Department of Financial Protection and Innovation License or Certificate Form must be uploaded to NMLS. See the Individual Document Uploads Quick Guide for more information. This document should be named “Statement of Citizenship.”

NMLS Licensing System

A Mortgage Loan Originator (MLO) is commonly known as a mortgage lender. An MLO offers mortgage loan products to consumers qualified to purchase real estate with financing or funding sources. MLOs take loan applications and negotiate the terms of loan transactions in return for a fee. To do this, they must be licensed through **NMLS** (National Mortgage Licensing System) in the state in which they intend to originate loans. They must also obtain a unique identifier from the Nationwide Multistate Licensing System (NMLS), similar to that of a social security number, which follows the licensed MLO from the start to the finish of a career. To become a licensed MLO, the candidate must pass an exam, complete pre-licensing education, pass criminal and credit checks, renew licenses yearly, and complete annual continuing education.

Mortgage Lenders: Mortgage Bankers and Mortgage Brokers

What is the difference between a mortgage banker and a mortgage broker? A mortgage banker works for a bank or credit union that directly loans funds to borrowers. For example, a person who works for Bank of America and only offers Bank of America loans to borrowers is a mortgage banker. On the other hand, a mortgage broker works independently and offers loans to borrowers from many different lending institutions, including insurance companies.

A mortgage banker is able to offer borrowers only a few loan choices, those offered by the one bank, but the bank may be able to close a mortgage loan more quickly. (On occasion, if it benefits the borrower, mortgage bankers will work in the capacity of a mortgage broker, meaning they can offer a loan from an institution other than the one that employs them.) A mortgage broker, on the other hand, can provide borrowers with many more loan choices, but closing the lending process may take longer.

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1.1.3: C. Real Estate Appraiser (Residential)

Role of Real Estate Appraisers

A real estate appraiser conducts market research and property analysis to determine the value of a property. Real estate appraisers are usually hired by mortgage loan officers, home buyers or sellers, real estate developers, attorneys, or government agencies who need to know the value of a property. For example, a lender will want to know the value of a property before making a loan on it.

Appraiser Licensing Levels in California

California has four levels of licensure for appraisers. According to the Bureau of Real Estate Appraisal (BREA) site https://brea.ca.gov, the four levels of real estate appraiser licensing are (from lowest to highest):

- AT - Trainee License
- AL - Residential License
- AR - Certified Residential License
- AG - Certified General License

Education Requirements for Appraisal Licenses

In California, a bachelor's degree in real estate is required for the Certified General (AG) level, which is the highest level. The Certified Residential (AR) level requires either a bachelor's degree or education equivalent to a bachelor's degree.

Below you will find appraisal license levels along with their education, and experience requirements.

Scope of Practice for Different Appraiser License Levels (TABLE)

Bureau License Levels	Education Requirements*	Experience Requirements	Scope of Practice
Trainee (AT)	150 hours, covering specific modules including the 15-hour National USPAP Course (or its equivalent as determined by the Appraiser Qualifications Board (AQB). All initial Trainee applicants must also complete the following approved courses prior to obtaining a license: • **Supervisory/Trainee Appraisers course.** • **California state and federal laws course.**	None	Any property that the supervising appraiser is permitted to appraise.
Residential (AL)	150 hours, covering specific modules, including the 15-hour National USPAP Course (or its equivalent as determined by the AQB). All initial and reciprocal applicants must also complete the following approved courses prior to obtaining a license: • **California state and federal laws course.**	1,000 hours and encompassing no less than 6 months of appraisal experience.	Any non-complex 1-4 family property with a transaction valued up to $1 million; and non-residential property with a transaction valued up to $250,000.
Certified Residential (AR)	200 hours, covering specific modules, including the 15-hour National USPAP Course, **and** meeting the criteria of one of the options listed in the next table labeled "College Level Education Options for Certified Residential." All initial and reciprocal applicants must also complete the following approved courses prior to obtaining a license: • **California state and federal laws course.**	1,500 hours and encompassing no less than 12 months' acceptable appraisal experience.	Any 1-4 family property without regard to transaction value or complexity; and non-residential property with a transaction value up to $250,000.
Certified General (AG)	300 hours, covering specific modules, including the 15-hour National USPAP Course; **and** a Bachelor's degree or higher from an accredited college or university. All initial and reciprocal applicants must also complete the following approved courses prior to obtaining a license: • **California state and federal laws course.**	3,000 hours and encompassing no less than 18 months of acceptable appraisal experience, of which 1,500 hours must be non-residential.	All real estate without regard to transaction value or complexity.

Educational Options for Appraiser Licensing

College Level Education Options for Certified Residential Appraiser	
Option #1	Bachelor's degree from an accredited college or university in any field of study
Option #2	Associate's degree from an accredited college or university in a field of study related to: • Business Administration, • Accounting, • Finance, • Economics, **or** • Real Estate
Option #3	Successful completion of 30 semester units of college-level courses from an accredited college or university that cover **each** of the following specific topic areas and are at least 3 units each: 1. English Composition; 2. Microeconomics; 3. Macroeconomics; 4. Finance; 5. Algebra, Geometry or Higher Math; 6. Statistics; 7. Computer Science; 8. Business Law or Real Estate Law; Two elective courses in any of the above topics, or in: 9. Accounting, 10. Geography, 11. Agricultural Economics, 12. Business Management, or 13. Real Estate
Option #4	Successful completion of at least 30 semester units of the College Level Examination Program® (CLEP®) examinations that cover each of the specific topic areas in Option #3 (see Equivalency Table below).
Option #5	Any combination of Option #3 and Option #4 that includes all of the topics identified in Option #3.
Option #6	No college-level education is required if an appraiser has held a Licensed Residential credential for a minimum of five (5) years **and** has no record of any adverse, final, and non-appealable disciplinary action affecting the Licensed Residential appraiser's legal eligibility to engage in the appraisal practice within the five (5) years immediately preceding the date the application is received for a Certified Residential credential.

Practice Zone



You have explored licensing requirements and the routine duties of real estate agents, mortgage loan officers, and appraisers. Identify the role that best aligns with your ideal profession and explain your choice. What makes this profession the best fit for you?

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1.1.4: D. Property Management (Independent)

Property Management (Independent)

Property managers are a valuable asset, safeguarding property value and fostering a positive relationship between owner and tenants. This section explores the responsibilities and license requirements for property managers and residential onsite managers.

Residential Managers

In California, property managers need to be licensed by the DRE (either salesperson or broker license) whether they are working in residential or commercial management. Agents who work in residential property management are typically known as "property managers". They must be licensed to lease units to tenants and collect rents. Commercial property managers are typically divided into two categories: "leasing agents" who show and rent properties to tenants; and "asset managers" who analyze the budgets, produce reports, and send invoices to tenants. On-site managers (also referred to as resident managers) do not need to be licensed. Their role is to live on the property because state regulations require the owner to have a live-in on-site manager if there are 16 or more units in the apartment complex.

Licensed real estate salespeople cannot own and operate a property management company. Because they must be supervised by a broker, the broker must be the business owner. In addition, although licensed real estate salespeople can work as property managers, only their licensed broker can own and maintain the client trust account per California Civil code regulations. Link to the State of California Department of Real Estate (DRE) Trust Funds Guide for Real Estate Brokers and Salespersons: https://www.dre.ca.gov/files/pdf/re13.pdf

Residential Onsite Managers

Responsibilities of Residential Onsite Managers

The residential onsite manager resides on a property and oversees its day-to-day operations. Responsibilities of an onsite manager typically include marketing and leasing available units, handling tenant relations, collecting rents, conducting regular inspections, coordinating contractors for repairs, and connecting with service providers and other administrative tasks.

Qualifications and Skills Required

Recruiters of onsite managers look for someone with customer service and organizational skills, some sales experience, and a general knowledge of property maintenance and the real estate industry. Although a degree and real estate license are not required, many companies seek candidates with a bachelor of arts degree in business administration or real estate. Often, success in this career path depends on skills, especially the ability to communicate effectively.

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1.1.5: E. Other Residential Real Estate Careers

The careers discussed so far are certainly not the only opportunities in real estate. When you assess your skills, preferences, and long-term goals (**see Module 5**), you will be able to identify a real estate career that suits your strengths and working style. Many people have branched out from being a real estate salesperson to other rewarding paths.

Alternative Real Estate Career Paths

This section of Module 1 explores careers, job requirements, and education of several alternative paths in the real estate field, such as home inspection, real estate photography, home staging, and notary public.

Did you know that a real estate salesperson can also be a notary public, photographer, and home stager? These careers are complementary, meaning that the knowledge and skills enhance the work of being an agent. Here are short descriptions of each:

- Real estate photographer – professional who takes photos of property for sale
- Home stager – professional who decorates vacant or occupied houses for sale
- Notary public – commissioned to witness signatures on legal real estate documents
- Home inspectors - a professional who evaluates the safety and condition of a property

Role of Home Inspectors

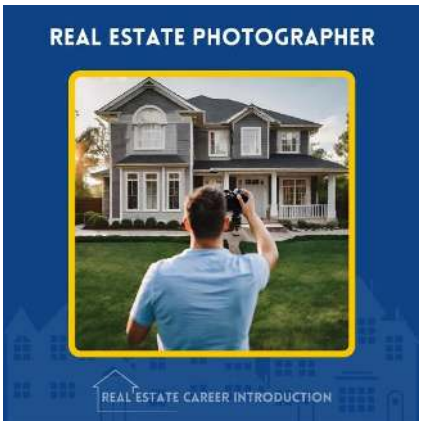


Home inspectors provide non-invasive inspections of properties. This means that the inspection does not include looking behind walls, under appliances, or examining other inaccessible locations. Although home inspections are not required in California, real estate professionals encourage buyers to have them done to avoid unhappy surprises later. Home inspectors are responsible for evaluating the structural foundation and inspecting the roof, along with electrical, heating, and plumbing systems. Each home inspection company is different, but they all provide detailed reports of their findings to inform prospective homebuyers of issues that could affect agreements or escrow. If problems are discovered during the inspection, agents can help their clients negotiate solutions.

Licensing and Regulation of Home Inspectors in California

California does not require home inspectors to be licensed, but inspectors should join a professional trade association to maintain their reputation and credibility. (Other states may require home inspectors to be licensed.) The California Trade Practice Act, known as Chapter 338, regulates home inspectors under the Contractors State License Board.

Membership in recognized professional trade associations offers home inspectors a wealth of resources, credibility, and career advancement opportunities, and inspectors are encouraged to join. Some of the best known are the American Association of Home Inspectors (ASHI) https://www.homeinspector.org/, the California Real Estate Inspection Association (CREIA) https://www.creia.org, and the International Association of Certified Home Inspectors (NACHI) https://www.nachi.org/. See more information on trade and professional associations in Module 13.



Role of Real Estate Photographers

Real estate photography offers real estate agents another source of income and a complementary career in which creativity is highly valued. Real estate photographers photograph, edit (within limits), and provide images to boost the appeal of properties. They provide day and nighttime photographs of the exterior and interior of the home. Photographers can apply their technical expertise to create allure for properties. With the increase in the sophistication of video technology, and in this era of social media, 360-degree virtual tours, drone footage, and videography are in more demand.

Skills and Equipment Required

A solid foundation in photography is essential for aspiring real estate photographers. This includes mastering camera controls, lighting techniques, and image editing software. Inasmuch as photography is an art as well as a skill, professionals need to be versed in composition, including balance, depth, negative space, and more. Most community colleges offer economical photography courses in all of these. To create impactful real estate visuals, photographers need at least a basic understanding of the real estate market and its real estate agents, homeowners, and buyers.

Professional equipment is essential. Your cell phone will not be sufficient! The basic equipment includes a mirrorless camera, tripod, wide-angle lens, lighting equipment, and editing software such as Adobe Lightroom.

Stager

Role of Real Estate Stagers

Stagers “set the stage” or home appearance for potential home buyers. A stager may rearrange or redecorate to include furniture, artwork, and accent pieces that fall into a cohesive theme or feel. Stagers understand how to use design principles, space planning, materials, furniture designs, color theory, and lighting to create a space that feels inviting to prospective buyers. Real estate stagers apply a skill set that transforms properties into sales-ready showcases that leave a lasting impression on potential buyers. Beyond aesthetics, the stager's expertise lies in orchestrating a blend of design elements and planning that elevates a property's appeal and maximizes its market potential.

Responsibilities

The work of stagers goes well beyond surface-level enhancements. Stagers assess each space and offer recommendations for decluttering, cleaning, and reorganization to ensure a positive presentation. From selecting furniture and decor to redirecting lighting, every detail is considered.

Qualifications and Skills

Qualifications and skills required for this role encompass a blend of creativity, practicality, and interpersonal finesse. A foundational understanding of interior design is essential, and someone with passion for home design and decor will find staging to be a rewarding profession.

To embark on a career in staging, aspiring professionals have access to various educational resources and certification programs. Options like the USC™ Home Staging Certification or the Certified Home Staging Professional (CHSP) certification provide

comprehensive training and accreditation. For those seeking a deeper understanding, pursuing additional coursework in interior design, offered at many community colleges, offers further insights into the field.

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1.2: Part II- Essential Skills for Success in Real Estate

Essential Skills

To excel in the world of real estate requires a diverse skillset. Success hinges on developing a strong foundation of essential skills. Part II of this module explores key areas that empower professionals to thrive. We'll examine the importance of honing your communication, time management, and organizational skills. You'll also review ways to cultivate exceptional customer service and client relations and develop the art of marketing and advertising to reach your target audience. With these core competencies, you'll be equipped to navigate the challenges and opportunities that await you in your career.

Communication Skills

From first impressions to closing deals, mastering communication across all channels – face-to-face, phone, and written – is a foundation of success in real estate.

In face-to-face interactions, real estate professionals must project confidence, professionalism, and approachability. They must listen actively to clients' needs and develop rapport to build trust and use non-verbal cues like positive body language, gestures, and facial expressions to convey sincerity and understanding.

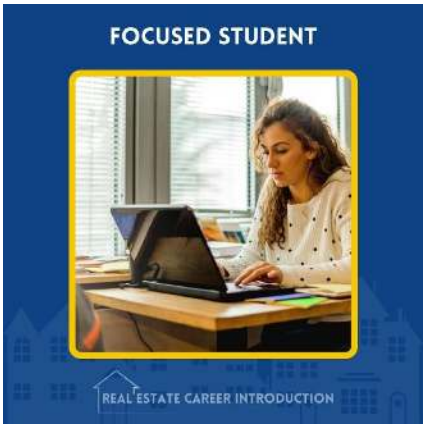
Initial contacts and follow-ups often occur via phone calls. Most calls should be concise and to the point, avoiding lengthy calls that might be better handled in person, and should always be courteous and clear. Active listening is key—without it, grasping clients' preferences and concerns will be difficult, leading to misunderstandings and potential dissatisfaction.

Why are written communication skills important in real estate professions? Conversations and verbal agreements may require accurate written documentation. Email and text communications are common, but they also provide the most opportunity for misunderstanding, so always read an email or text a second or third time before sending. Real estate professionals must be adept at crafting marketing and advertising messages that highlight unique selling points and evoke interest. And clear, concise, grammatically correct writing is still mandatory.

Time Management and Organizational Skills

Real estate professionals juggle multiple tasks and deadlines, especially during escrow. Strong time management skills, including prioritization, daily planning and preparation, and focus, enable them to complete tasks, meet deadlines, and maintain productivity. Realize, however, that sometimes a plan may be disrupted, so be prepared to rearrange your schedule as needed.

As an active real estate agent, it's easy to become overwhelmed, and creating systems can help avoid stress. Develop personal systems for prioritizing tasks and goals; use calendars and applications like EverNote or Timely; and create checklists and to-do lists. Goal setting, prioritizing the most critical tasks, time blocking, and following a pre-planned schedule will help you implement your organizational skills.



Customer Service Skills

Providing exceptional customer service fosters client satisfaction, trust, and loyalty, leading to positive referrals and repeat business. Responsive communication, empathy, and professionalism are key components of excellent customer service.

Deliver exceptional customer service to your clients by knowing and understanding the market and establishing yourself as an expert in your community. Top level agents stay informed about local government affairs, school districts, and the real estate landscape, including available, pending, and sold properties.

Negotiation Skills

Real estate transactions often rely on negotiation to reach mutually beneficial agreements. Effective negotiation abilities provide real estate professionals with a route to securing optimal value for their clients. A skilled negotiator can save clients thousands of dollars in commissions, the purchase price of a home, requests for repairs, appliances, furniture, closing cost, and closing date changes.

Marketing and Advertising Skills

The main goals of real estate marketing and advertising include increasing property visibility, attracting potential buyers or tenants, highlighting unique selling points, building trust with clients, and generating leads.

The marketing and advertising world today looks quite different from just a few years back. Two key changes are particularly noticeable. First there is a focus on avoiding unethical or discriminatory language. This means that communication needs to be precise and compliant with regulations. Second, the industry now heavily depends on cutting edge technologies and diverse media channels to connect with audiences effectively. Alongside these developments, it remains crucial to maintain transparency by ensuring proper disclosure of DRE numbers and broker identification in all communications.

In the past, farming a neighborhood, cold calling, and door knocking constituted a major portion of marketing; today, real estate professionals use advanced technology and social media. The ability to navigate a Customer Relationship Management tool like Chime, Salesforce, Top Producer, and Real Geeks, social media platforms such as Facebook, Instagram, Tik Tok, YouTube, X, and LinkedIn, and applications like Canva, Calendly, and DocuSign can be critical to real estate success.

Improving Essential Real Estate Skills

To flourish in the field of real estate, now is the time to hone your essential skills. This section of Module 1 equips you with practical strategies to sharpen your communication, build strong client relationships, and learn the art of marketing and advertising. Here we will review negotiation tactics that secure the best deals for your clients. We will explore time management and organizational techniques to help you navigate the fast-paced world of real estate efficiently and productively. Continually refine these essential skillsets to become the real estate professional who consistently delivers exceptional results.

1. Improving Communication Skills

Success in any profession requires clear, consistent, and professional communication across all channels (phone, email, text).

- Clear Email: The art of crafting clear emails is essential in today's digital world. Ensure that your messages are readily understood and receive prompt action by prioritizing clarity and conciseness. Use plain language, avoiding jargon or overly complex sentence structures. Organize your message with a statement of purpose, concise body points, and a specific call to action. Maintain a professional tone and format by using proper grammar, punctuation, and a clean layout. Finally, proofread meticulously before sending to eliminate any typos or errors that could detract from your professionalism.
- Business Writing: Learn to communicate clearly, persuasively, and professionally in various written formats. Effective business writing goes beyond simply conveying information. It aims to engage the reader, achieve a specific purpose, and potentially influence their actions. To achieve this, focus on tailoring your writing style and content to the specific audience. Strive for accuracy, using precise language and factual information. Develop a logical structure, organizing your thoughts in a way that flows seamlessly and is easy to follow. Finally, proofread your work meticulously to ensure clarity, conciseness, and freedom from errors. By investing in your business writing skills, you can make a powerful impact in the professional world.
- Active Listening: Whether in person or by phone, practice active listening during client interactions and seek feedback from colleagues or mentors to identify areas for improvement. Role-playing exercises will develop confidence and refine responses. Don't overlook the availability of economical, effective community college offerings and clubs like Toastmasters International. Pay close attention to client needs, concerns, and preferences to build trust and provide personalized service.

2. Improving Time Management and Organizational Skills

Are you always on time for appointments, or maybe a little early? Do you prioritize your day's tasks? Do you set goals and make plans to meet them? Here are a few tips to help.

- Develop Personal Systems: Create routines for prioritizing tasks, setting deadlines, and utilizing tools like calendars, project management apps (Evernote, Trello), and to-do lists.
- Practice Goal Setting: Set realistic goals, both short-term and long-term, to stay focused and motivated.
- Block Your Time: Allocate specific time slots for handling different tasks, like prospecting, client calls, paperwork, and marketing activities.
- Embrace Adaptability: Be prepared to adjust your schedule as needed when deadlines shift or unexpected situations arise.

3. Improving Customer Service Skills

The key to exceptional customer service is communication. So your work in developing your communication abilities is outlined in the previous item. Beyond communication, work on the following:

- Develop Market Expertise: Become a local market authority by researching sales trends, property values, and community details. Get to know the leadership of your communities as well as plans for parks, shopping, entertainment and housing.
- Know your specialty properties (see the information on niches earlier in this module) and the main characteristics of your potential client base. Research their interests, income, education, family size, culture, lifestyle, and other characteristics that can make a difference in their choice of community and future home.
- Emphasize Empathy: Put yourself in your client's shoes to understand their perspective and provide emotional support throughout the buying or selling process.

4. Improving Negotiation Skills

Mastering the art of negotiation can be a game-changer in real estate. Whether you're representing a buyer seeking the best deal on their dream home or a seller aiming to maximize their return, effective negotiation skills empower you to secure the most favorable terms for your clients. Successful negotiation isn't just about getting the absolute best price; it's about finding common ground and reaching a mutually beneficial outcome. Here are some tips to help you get there.

- Sharpen Your Communication: Develop clear, concise, and persuasive communication skills to effectively present your client's needs and arguments.
- Research Market Data: Stay informed about current market trends, comparable properties, and negotiation strategies to support your client's position.
- Practice Role-Playing: Simulate negotiation scenarios with colleagues or mentors to practice your skills and build confidence.
- Focus on Win-Win Solutions: Strive for mutually beneficial agreements that satisfy both parties involved in the transaction.

5. Improving Marketing and Advertising Skills

Effective marketing and advertising are crucial for success as a real estate professional. Remember that attracting clients and showcasing properties is only part of the job. You will need to convince your audience of your own expertise, experience, and caring.

- Embrace Ethical Marketing: Become fully familiarized with the tenets of ethical marketing and advertising. This means know the intent and adhere to the content of fair housing regulations and know the articles of the REALTOR(R) Code of Ethics. Assiduously avoid any discriminatory language in your marketing and advertising. Read *Real Estate the Ethical Way* by Bob Hunt,
- Master Technology Tools: Learn to navigate Customer Relationship Management (CRM) platforms (Chime, Salesforce), social media platforms (Facebook, Instagram, TikTok), and marketing tools (Canva, Calendly) to reach your target audience effectively .
- Content Creation: Develop engaging content (blog posts, social media posts) to showcase your expertise, local market knowledge, and available properties.
- Data Analysis: Track the performance of your marketing campaigns and adapt your strategies based on data insights to optimize lead generation.

By striving for continuous improvement and applying these strategies to build these skills and staying up to date with industry trends, you can position yourself for success in the dynamic world of real estate. **Emphasize Empathy:** Put yourself in your client's shoes to understand their perspective and provide emotional support throughout the buying or selling process.

Practice Zone



Bravo! You have just learned some essential skills needed for a successful real estate career!

1. Which of these skills will you implement into your daily routine? Which of these skills can you improve? How can you do that? Start now. Take a moment to write your responses.
2. Make a to-do list for this week. It's a beginning.

Conclusion

In this module, you have explored career opportunities in the real estate industry. You reviewed the licensing and legal requirements for salespersons, brokers, mortgage lenders, appraisers, home inspectors, and property managers. And you read about the roles, responsibilities, and skills needed to become a real estate photographer or stager.

You have also gained insights into becoming a real estate agent or broker by exploring compensation models and the benefits and responsibilities of each role. The skills that lead to success in real estate have been highlighted throughout.

In the next module, we will explore commercial and corporate real estate careers.

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1.3: References - Module 1



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1.4: Resources - Module 1



Supplemental Resources

Residential Real Estate Careers

- Real estate **salesperson** - independent contractor / commission-based. Link: https://www.investopedia.com/articles/personal-finance/040215/real-estate-broker-career-you.asp
- Real estate **salesperson** - employee/salary. Link: https://www.ziprecruiter.com/c/Redfin/Job/Real-Estate-Agent-San-Diego/-in-San-Diego,CA
- Real estate **broker** - Link: https://www.indeed.com/career-advice/finding-a-job/what-is-a-real-estate-broker
  - https://www.kapre.com/resources/real-estate/is-a-career-as-a-real-estate-broker-right-for-you
- Real estate **appraiser** (independent) - Link: https://www.thebalancecareers.com/what-is-a-real-estate-appraiser-525677
  - https://destinationscanner.com/is-real-estate-appraiser-a-good-career
  - https://www.accounting.com/careers/real-estate-appraiser
- **Property manager** – independent. Link: https://www.indeed.com/hire/job-description/property-manager
- Residential **onsite manager** - Link: https://www.indeed.com/q-Residential-Onsite-Manager-jobs.html
- **Mortgage lender/mortgage** loan originator - Link: https://www.indeed.com/career/mortgage-loan-originator
- **Home inspector** - Link: https://www.vocationaltraininghq.com/how-to-become/home-inspector
  - https://www.indeed.com/career-advice/finding-a-job/how-to-become-home-inspector
- Real estate **photographer** - Link: https://professionalrealestatephoto.com/is-real-estate-photography-a-good-career
  - https://www.indeed.com/career-advice/finding-a-job/how-to-become-real-estate-photographer
- Home **stager** / interior designer - Link: https://theartcareerproject.com/careers/home-staging
  - https://www.masterclass.com/articles/how-to-become-a-home-stager
  - https://www.iapcollege.com/program/home-stager-course
- **Investor** (individual/independent) - Link: https://www.biggerpockets.com/real-estate-investing
  - https://howigotjob.com/career-advice/explore-a-career-as-a-real-estate-investor
  - https://www.mashvisor.com/blog/career-real-estate-investor
- The California Department of Real Estate (DRE) licenses real estate salespersons and brokers.
  - Link: https://www.dre.ca.gov
- Real estate appraisers are licensed by the California Bureau of Real Estate Appraisers (BREA).
  - Link: https://brea.ca.gov
- California's mortgage loan originators (MLO) are licensed by the Department of Financial Protection and Innovation (FPI).
  - Link: https://dfpi.ca.gov/mortgage-loan-originators
- Requirements to Apply for a Real Estate Broker License - DRE.
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- Estate, C. D. of R. (n.d.). Requirements to apply for a real estate broker license. Department of Real Estate.
  - https://www.dre.ca.gov/examinees/requirementsbroker.html
- MLO definition and explanation
  - https://www.thecornerstonebank.com/what-is-an-mlo-in-banking
- NMLS license (National Multi-state Licensing)

- https://mortgage.nationwidelicensingsystem.org/Pages/default.aspx
- S.A.F.E. Act
  - site: https://mortgage.nationwidelicensingsystem.org/safe/Pages/default.aspx
- Link to the State of California Department of Real Estate (DRE) Trust Funds Guide for Real Estate Brokers and Salespersons:
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- Previous version: Prentice Hall Dictionary of Real Estate: A Handy Reference by David Silver-Westrick (January 1, 2000) - Out of print

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- https://books.google.com/books?id=8MAyN3-RNpIC
- https://www.google.com/books/edition/Career_Opportunities_in_Real_Estate/8MAyN3-RNpIC

The Practical Guide to Career Opportunities in Real Estate: A Survey of Over 35 Careers with a Focus on Becoming an Excellent Real Estate Agent by David Gadish Ph.D. (2021)

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- https://www.amazon.com/Careers-Real-Estate-Mark-Rowh/dp/0658000543
- Paperback: https://www.amazon.com/Careers-Real-Estate-Mark-Rowh/dp/0658000543
- Kindle digital book: https://www.amazon.com/Careers-Real-Estate-Mark-Rowh-ebook/dp/B000OT8HG6

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- Open in Reader: https://ebookcentral.proquest.com/lib/liberty/reader.action?docID=828202

Opportunities in Real Estate Careers by Marilyn Evans (2002)

- Entire book online (must sign into EBSCO)
- https://web-p-ebscohost-com.ezproxy.liberty.edu/ehost/ebookviewer/ebook/bmxlYmtfXzgwNTIxX19BTg2?sid=7db61539-3666-41f8-b050-07c396bf10bd@redis&vid=4&format=EB&rid=1

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- http://ebookcentral.proquest.com/lib/liberty/detail.action?docID=3001828

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Multimedia Presentations (Videos)

Appraiser Career:

How to Become a Real Estate Appraiser in California by US Realty Training (5:40)

- https://youtu.be/SbeIVoLa1Fw

How long does it take to become a certified general appraiser? by Ask About CELEBS (2:51)

- https://youtu.be/BJRFh7swv_A

Real Estate License Careers

5 Highest Paying Real Estate Careers | 6 Figure Potential by Empire Of Real Estate (8:54)

- https://youtu.be/IdVFZfdih2U?si=0UdxSkV3fHkxg4fF

Real Estate Agent Jobs: 5 different career options with a real estate license by Chastin J. Miles (11:49)

- https://youtu.be/dvN5qkA3BX8?si=l1DKxyq3HXM2OgOZ

Best Real Estate Careers (and what they pay by Kenji Explains (8:41)

- https://youtu.be/Vw9zSFBKIyA?si=0mQECLeXMU7JAfy6

10 steps to become a Real Estate Developer and start a real estate development company. by Greg Dickerson (5:59)

- https://youtu.be/YhH4AlflFyM?si=znvLKhLq7B_q0TAq

Property, Real Estate, and Community Association Manager Career Video by CareerOneStop (1:34)

- https://youtu.be/ixlvQmz-KtU?si=cNYhgb523_VPRN_U

Career Positions (Sample)

Residential Real Estate

● Real estate **salesperson** - independent contractor / commission-based. Link: https://www.investopedia.com/articles/personal-finance/040215/real-estate-broker-career-you.asp

● Real estate **salesperson** - employee/salary. Link: https://www.ziprecruiter.com/c/Redfin/Job/Real-Estate-Agent-San-Diego/-in-San-Diego,CA

● Real estate **broker** - Link: https://www.indeed.com/career-advice/finding-a-job/what-is-a-real-estate-broker

- https://www.kapre.com/resources/real-estate/is-a-career-as-a-real-estate-broker-right-for-you
- Real estate **appraiser** (independent) - Link: https://www.thebalancecareers.com/what-is-a-real-estate-appraiser-525677
- https://destinationscanner.com/is-real-estate-appraiser-a-good-career
- https://www.accounting.com/careers/real-estate-appraiser
- **Property manager** – independent. Link: https://www.indeed.com/hire/job-description/property-manager
- Residential **onsite manager** - Link: https://www.indeed.com/q-Residential-Onsite-Manager-jobs.html
- **Mortgage lender** / mortgage loan originator - Link: https://www.indeed.com/career/mortgage-loan-originator
- **Home inspector** - Link: https://www.vocationaltraininghq.com/how-to-become/home-inspector
- https://www.indeed.com/career-advice/finding-a-job/how-to-become-home-inspector
- Real estate **photographer** - Link: https://professionalrealestatephoto.com/is-real-estate-photography-a-good-career
- https://www.indeed.com/career-advice/finding-a-job/how-to-become-real-estate-photographer
- Home **stager** / interior designer - Link: https://theartcareerproject.com/careers/home-staging
- https://www.masterclass.com/articles/how-to-become-a-home-stager
- https://www.iapcollege.com/program/home-stager-course
- **Investor** (individual/independent) - Link: https://www.biggerpockets.com/real-estate-investing
- https://howigotjob.com/career-advice/explore-a-career-as-a-real-estate-investor
- https://www.mashvisor.com/blog/career-real-estate-investor

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1.5: Student Practice - Module 1



Discussion Starters

1. In California, real estate agents, brokers, and property managers must obtain specific licenses. How does having a licensed professional contribute to a more seamless and trustworthy real estate transaction?
2. In residential real estate, what are the advantages and disadvantages of working as an independent contractor on a straight commission basis? Which do you prefer, and why?
3. How does the relationship between a real estate broker and an agent contribute to the success of the agent? In what ways will your broker's support impact your success overall in the real estate business?
4. How do the roles of MLOs and real estate agents complement each other in the home-buying process? What challenges or advantages might arise from the collaboration between these two professions?
5. The chapter outlines several essential skills for success in real estate, such as willingness to learn, customer service, negotiation, organizational skills, and marketing expertise. Which of these skills do you believe is the most critical for a real estate professional? How might the absence of these skills impact an agent's career path?



Concept Check Quiz

1. What is the primary responsibility of a real estate agent? (Select 1 answer)

a) Marketing properties

b) Representing clients in real estate transactions

c) Property maintenance

d) Interior design

2. In California, which government agency is responsible for licensing real estate salespersons and brokers? (Select 1 answer)

a) Department of Real Estate (DRE)

b) California Department of Transportation

c) California Department of Education

d) California Department of Health Services

3. What role does a real estate appraiser play in the real estate industry?

a) Selling properties

b) Determining property values

c) Negotiating lease agreements

d) Providing home inspections

4. What are the three professions in California's real estate industry that require a license issued by the state? (Select 1 answer)

a) Real estate agent, property manager, interior decorator

b) Real estate agent, real estate appraiser, mortgage broker

c) Real estate agent, real estate appraiser, real estate broker

d) Real estate agent, carpenter, electrician

5. Why was the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (SAFE Act) implemented? (Select 1 answer)

a) To reduce mortgage interest rates

b) To increase federal taxes on mortgages

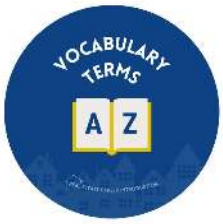
c) To establish nationwide standards for mortgage licensing

d) To abolish the mortgage industry

Answers: 1. b, 2. a, 3. b, 4. b, 5. c

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1.6: Vocabulary Terms - Module 1



Vocabulary Term	Definition
Appraiser	A real estate appraiser is responsible for market research and conducting a property analysis to determine the value of a property.
Broker	The broker is responsible for ensuring that the licensee is equipped with the tools necessary to become successful.
Compensation	Compensation is what a real estate agent typically receives at the close of escrow.
DRE	Department of Real Estate Department of Real Estate www.dre.ca.gov
Home inspectors	Hired to provide a non-invasive property inspection.
Independent contractors	Perform specialized skills and are in business for themselves.
Real Estate License	A license required to conduct real estate business.
Mortgage Banker	A mortgage banker works for a bank (or credit union) that directly loans borrowers their banking funds.
Mortgage brokers	A mortgage broker works independently and offers loans to borrowers from many lending institutions, including insurance companies.
Mortgage loan originator	A mortgage loan originator (MLO) is responsible for finding the best loan that meets the needs of a prospective borrower.
NMLS (National Mortgage Licensing System)	A nationwide database used by licensed mortgage lenders to originate loans.
Onsite manager	The onsite manager resides on the property and oversees the day-to-day operations.
Property management	Property managers manage real estate on behalf of property owners.
S.A.F.E. Act	The SAFE Act is designed to enhance consumer protection and reduce fraud by setting minimum standards for the licensing and registration of state-licensed mortgage loan originators.

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CHAPTER OVERVIEW

2: Commercial and Corporate Real Estate Careers

Learning Objectives

By the successful completion of this module, students will be able to:

- define the terms commercial real estate and corporate real estate and provide several examples of each.
- list a variety of career paths available in the commercial and corporate real estate fields.
- compare the qualifications required for various commercial and corporate real estate fields (e.g., education, degrees, experience, licensing, skills, strengths, characteristics).
- identify accessible resources to continue researching relevant career fields (e.g., websites with links to salaries, geographic locations, industry demand).
- describe the steps required to reach a specific career employment goal in commercial or corporate real estate (e.g., motivation, education, experience, timing).

Introduction

Corporate and commercial real estate are lucrative and fulfilling career paths that are sometimes overlooked by job seekers. While we have a daily understanding of housing, and residential real estate marketing is highly visible in flyers, TV ads, newspapers, social media, and even grocery store stands, the world of commercial and corporate real estate careers is not immediately obvious. Nonetheless, a career in that world might be the perfect fit for you. Let's start by defining commercial real estate.

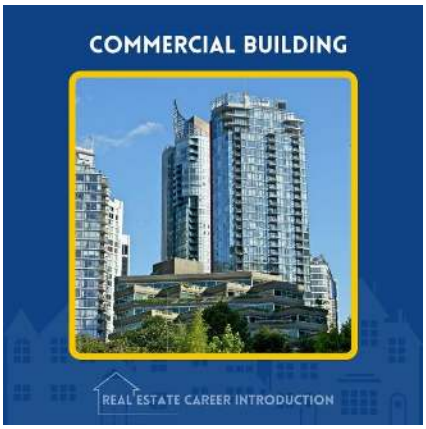
Commercial and corporate real estate careers offer a unique blend of challenges, opportunities, and rewards, providing exciting opportunities for those with a passion for negotiation, innovation, and strategic thinking. Does this sound like you? Let's find out.

2.1: Part I- Commercial and Corporate Overview
2.2: Part II- Commercial Real Estate Careers
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2.1: Part I- Commercial and Corporate Overview

> *The real estate industry is enormous. In the United States alone, over 3.7 million jobs are tied to commercial real estate, 13 percent of GDP comes from the real estate industry, and the aggregate value of U.S. commercial real estate is approximately $16 trillion. - Spencer Burton*



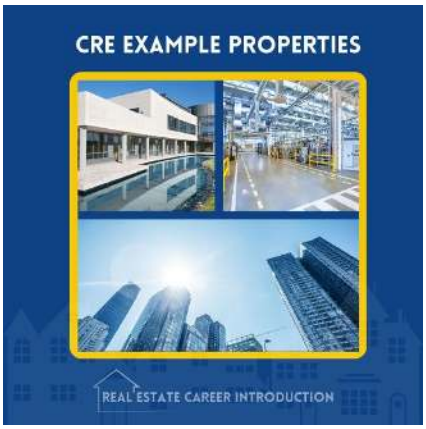
Commercial and Corporate Real Estate Careers Overview

Commercial real estate (CRE) refers to any type of real property that is used for business or commercial purposes rather than residential purposes. This includes properties such as office buildings, retail spaces, industrial facilities, warehouses, hotels, and shopping centers. Commercial real estate is typically bought, leased, or developed for the purpose of generating income through rental or an increase in value over time.

Commercial real estate encompasses a range of property types and is an integral part of the economy, providing spaces for businesses to operate and contributing to economic growth and development. Sports stadiums, amusement parks, shopping centers, colleges, public parks, and museums, are examples of “place-based” developments and are considered commercial property. Residential property, such as condominiums or single-family homes that are leased, bought, sold, or held for investment purposes are still considered residential property. They are not commercial property.

Examples of commercial properties typically held for investment purposes include:

- Office building / skyscraper
- Hospital / medical complex
- Warehouse / industrial
- Restaurant / grocery store
- Shopping mall / retail strip
- Vacant land, whether zoned residential or commercial
- Multi-family / apartment complexes



A unique type of property is an apartment complex, often known as multi-family property, which may be classified as either residential or commercial property depending on the situation. For purposes of a mortgage loan, appraisal, or investment taxes, an apartment complex is classified as commercial property. For the purposes of landlord regulations, an apartment complex is considered residential because people occupy the premises.

A California “apartment complex” differs from a New York style “apartment building” in several ways. In New York, an apartment building is typically owned by the residents as a cooperative legal entity or corporation; each resident owns some of the shares or a percentage of stock in the cooperative or corporation. In upscale New York apartments, residents may occupy one (or more) entire floors of the building. In California, however, apartment complexes are owned by one or more investors, or by a legal entity consisting of investors. In California, each family rents a specific housing unit (for example, a 2-bedroom apartment) and pays rent to the owner/landlord (investor).

Property Zoning

Zoning, which is controlled by government agencies, is a factor that distinguishes commercial properties from residential ones. In incorporated areas, cities typically manage zoning regulations and enforcement through their building or planning departments. These departments are responsible for reviewing development proposals, issuing permits, and ensuring that construction projects comply with zoning ordinances (regulations) and building codes within the city limits.

In unincorporated areas, where there is no municipal government, zoning matters are typically handled by county authorities. County planning departments or building departments oversee zoning regulations and permits for development projects in these areas. They are responsible for implementing county zoning ordinances and ensuring that development activities adhere to land use regulations and building codes within the unincorporated territory.

Property zoning determines the types of properties allowed in a given geographic area. Similar types of properties are grouped together. For maximum efficiency, to maintain property values, and for residential safety and comfort, residential zones are typically located separately from commercial zones. For example, single-family residences are grouped together in the same areas, while industrial buildings and warehouses are located in different areas.

Commercial zoning allows uses such as hospitals, medical, office, restaurants, research laboratories, shopping malls, retail strips, industrial, warehouse, and parking lots. Some examples of commercial zoning are C-R (commercial retail), C-S (commercial service), and IM (industrial - manufacturing). Each city or county maintains its own set of codes and maps, which are usually located in its building department.

On the other hand, residential zoning is usually categorized based on the occupancy allowed, for example, R-1 or R-3. Land that is zoned R-1 is residential with lower occupancy: 1 house per lot, typically 8 lots per acre (depending on the local zoning regulations). Land that is zoned R-3 is residential with higher occupancy: 350 residential units per acre, for example. The denser zoning is usually valued higher than if it were zoned R-1 because more units can be built.

Zoning Examples

- R-1 = Residential low-density. Single-family residence (one house per lot).
- R-3 = Residential high density. Example: 150-unit apartment complex.

- C-S = Commercial Service zoning. Example: restaurants.
- C-I = Commercial Industrial zoning. Example: warehouses.

Explore this example of a zoning checker for the City of Victorville: https://www.victorvilleca.gov/government/city-departments/development/planning/check-your-zoning

Practice Zone



Find and view your city or county's building zoning online by using the search terms “zoning,” “building department,” and the name of your city. Enter your home address and locate it on the map. How is your house or apartment location zoned? Is it located in an area zoned R-1, R-2, R-3, RR, RS, or another zone? The zone codes will be displayed on the chart or perhaps on another page.

Now that you have practiced using a zoning map, locate your college. Is it in an area zoned C-1, C-S, or a special zoning because the land is owned by the community college district? You can use this map to also view a few other commercial locations, such as shopping centers, and compare them to the other locations you found.

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2.2: Part II- Commercial Real Estate Careers

Commercial Real Estate Careers

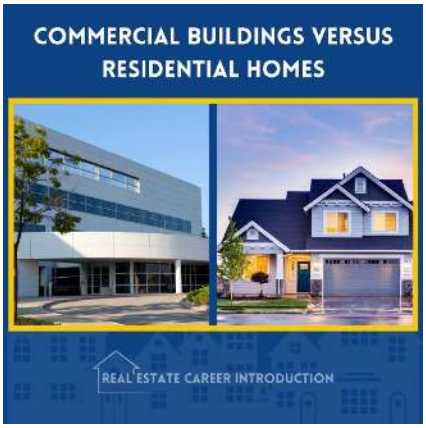


Embarking on a career in commercial real estate opens doors to a dynamic and rewarding industry that combines finance, negotiation, market analysis, and property management. The field presents an array of career paths to explore, providing the excitement of closing lucrative deals, identifying investment opportunities, or even the satisfaction of revitalizing urban landscapes. Commercial real estate professionals have opportunities to work with a wide range of clients, from small businesses to multinational corporations, and they can play an important role in shaping the physical and economic landscapes of communities.

As with a residential salesperson, the commercial sales agent must be employed by a broker or brokerage firm (see below). In some states, the "salesperson" level has been replaced by the "broker" level, in which case, an employing broker may be referred to as a "broker-in-charge" or BIC.

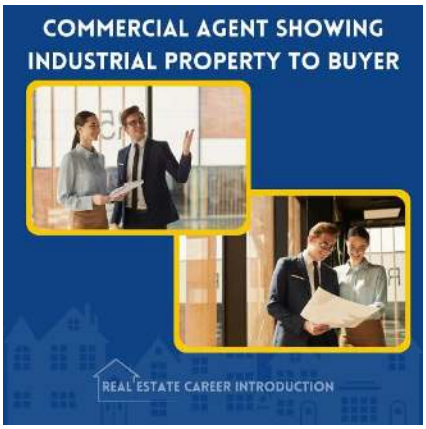
Commercial brokers are individuals or entities who possess a real estate broker license issued by the state. (This is the same license as the one held by a residential broker.) A brokerage (typically organized as a corporation) is required to have at least one licensed real estate broker who takes responsibility for ownership of the brokerage. Brokers may work alone as sole proprietors, in partnerships with other brokers, or may be organized as a corporation. California does not allow brokerages to be organized as limited liability companies (LLC), so the business would be a C corporation or an S corporation. Employing brokers may employ one or more licensed salespeople to work at the brokerage firm.

Differences between Commercial and Residential Real Estate Careers



How are commercial and residential real estate careers alike or different? Both are very competitive fields, with plenty of rivalry for sales clients. And salespersons for both commercial and residential in California must be licensed by the California Department of Real Estate (same license for both) and employed by a licensed broker.

An important difference is that residential sales agents work with consumers and must be skilled in sales psychology as they navigate peoples' emotions (see Module 9 on Emotional Intelligence). Commercial agents work with investors and business people concerned with profit margins, so necessary knowledge includes financial analysis, demographic trends, economic influences, and market complexities. To work in the commercial industry, professionals need skills in research, spreadsheet analysis, and financial analysis. In short, residential agents deal most often with people and emotions, while commercial agents focus on data and numbers. To attain the skills required for commercial real estate, prospective professionals are well advised to complete college or university courses in real estate investments.



Commercial real estate sales transactions are typically much higher in value than residential transactions, resulting in potentially higher incomes. For example, a retail building might be valued at $2 million, whereas residential transactions are typically lower, such as a $535,000 purchase price for a house, depending, of course, on the geographic area. Another difference is that commercial agents often work together in teams of two or three. Residential sales agents have usually worked independently, although more agents are now joining or forming teams.

Another key difference between commercial and residential real estate sales relates to compensation. Both commercial and residential real estate sales agents are usually paid a percentage of the selling price of the property. Commercial transactions, given the higher selling prices, offer much higher compensation potential than residential. As mentioned previously, commercial real estate transactions often take longer to close than residential transactions. For example, a commercial sale might take two years to complete, while a residential transaction will usually close escrow or "settle," in 30 to 90 days. Therefore, although the compensation for commercial sales may be higher, paydays are farther between.

Practice Zone



1. Imagine yourself in a successful real estate career. Do you see yourself building relationships with families searching for their dream home (residential) or negotiating deals for office spaces or retail locations (commercial)? Why?
2. Explore the resources provided at Adventures in CRE (https://www.adventuresincre.com/salary-commercial-real-estate) to compare salaries and earnings in various commercial and corporate real estate careers.



Wan Lee glanced at his watch, 9:15 AM, a tad late for his meeting with Mr. Garcia. He buzzed Mr. Garcia's office and apologized for the traffic. Inside, Mr. Garcia, a weathered man with a firm handshake, explained, "I want to sell Parkside Plaza." Wan, familiar with the aging shopping center, knew it needed a refresh. He proposed a revitalization plan – attracting trendy restaurants and local boutiques – positioning Parkside Plaza as a vibrant community hub. Mr. Garcia leaned back, intrigued. "That's an interesting angle," he conceded. Wan pressed on, outlining his marketing strategy and connections with local businesses. A flicker of hope ignited in Mr. Garcia's eyes. "Alright, Wan," he said, "let's get this place sold."

Energized, Wan dove back into a whirlwind of activity, scheduling meetings and preparing proposals. By afternoon, fueled by a quick sandwich, he met with Linda McCall, a developer known for breathing new life into struggling properties. Wan presented Parkside Plaza, highlighting its potential with his revitalization plan. Linda's smile grew wider with each point. She reviewed the spreadsheet. "This could be fantastic," she admitted. They discussed renovations and tenant mix, and their conversation flowed. By the end, Linda wasn't just interested; she was excited. Wan, drained but exhilarated, knew this was the perfect match for Parkside Plaza's revival. He began researching demographics and designing the new business plan based on the city's property zoning.

From this description of Wan's day, notice that commercial real estate sales is similar to residential sales (see Module 1) in various ways. Wan has a real estate license, which is the same license for commercial sales as for residential sales. He represents a seller and finds a buyer. The financial information will be more complex than for a residential transaction, as will the plan for revitalizing the center, but the process is similar.

In commercial real estate sales, agents and brokers list and sell properties zoned commercial (see above), such as warehouses, industrial property, and build-to-suit opportunities. Some agents specialize in specific property types, such as vacant land, medical facilities, gas service stations, research laboratories, office buildings, or retail shopping centers. Successful commercial agents understand the complexities of commercial mortgages, allowing them to inform their investor clients.

Another specialized area of knowledge and competency is real estate exchanges, including 1031 tax-deferred exchanges. These exchanges allow investors to sell an investment property and reinvest the proceeds into another qualifying property within specific timelines, which defers capital gains taxes on the sale.

Farm and land brokers sell rural, agricultural, or equestrian properties. Another part of commercial real estate involves construction and building inspection of new property developments. Lastly, seasoned brokers may establish an office for research and business consulting.

Among commercial clients (buyers and sellers) are individual investors, franchise companies, multi-million dollar corporations, and local business firms. These investors are experienced in completing business-to-business transactions, often abbreviated as B2B. Because commercial sales transactions involve complex financial calculations, agents must have skills using advanced financial calculators as well as Excel® or other workbooks and worksheets. Also, as discussed in Module 14 on real estate technologies, these agents and brokers must be familiar with multiple listing sites for commercial property, such as LoopNet and CoStar–whose services cost substantially more than residential MLS services.

Some of the top commercial real estate agencies in the U.S., such as those shown below are known for their significant business volume.

- Cushman and Wakefield
- Marcus and Millichap
- Lee and Associates
- Colliers
- CBRE
- SVN International Corp.
- Voit Real Estate Services
- Avison Young
- Newmark

In addition, other large real estate agencies, such as Coldwell Banker and Keller Williams, offer both commercial and residential divisions. Find out more about the top-ranked commercial firms at the webpage linked below, where agencies are sorted by sales volume (stated in millions of dollars), square feet leased (if applicable), number of brokers, and property types.

https://www.commercialsearch.com/news/top-commercial-real-estate-brokerage-firms

Commercial Real Estate Careers: Compensation

Potential average annual earnings in commercial real estate range from $60,000 to $570,000 annually, depending on the volume of sales or lease transactions closed and the compensation rates. Pay for commercial real estate sales agents is typically 100% commission or highly commission-based. In other words, they get paid only when a sales transaction is closed. While the income is attractive, commercial sales transactions take much longer to close; it is not unusual for a transaction to take from three months to five years to close. Although commercial sales transactions are usually more profitable than residential sales, the commercial salesperson must budget finances and be prepared for a lengthy closing timeframe.

Source: https://www.adventuresincre.com/salary-commercial-real-estate

Commercial Real Estate Careers: Hours and Locations

Commercial real estate salespersons and brokers typically work weekday business hours (Monday to Friday from 8:00 am to 5:00 pm) so they are available to work with their clients, who are business professionals. And, in contrast to residential sales agents, commercial agents do not usually work on weekends, evenings, or holidays.

Commercial real estate offices are located in major metropolitan areas. Applicants who live in a small town or rural or remote location will need to consider relocating to an area with more commercial properties. Earning a living selling commercial real estate in an area with only a handful of commercial properties would not be very profitable. In either case, commercial agents need a long-term focus on building strong relationships with potential buyers and sellers as well as a means of supplementing their income by, for example, offering property management services or specializing in valuations.

Commercial Real Estate (CRE) Management Careers

Commercial real estate (CRE) management offers various career paths for individuals interested in overseeing the operations, finances, and tenant relations of commercial properties. Property management careers in the commercial real estate realm are typically either asset managers or leasing agents. Leasing agents may represent landlords (lessors), tenants (lessees), or both.

Asset Manager

An asset manager is a person who manages commercial properties. For example, an asset manager may manage several shopping centers owned by the same investment company.

Asset Manager Duties

Among an asset manager's job duties are the following:

- track the property's financial health, including income from rent or other sources, expenses, and occupancy rates.
- implement strategies to optimize lease agreements, reduce operating costs, or plan capital improvement projects that will attract tenants and boost rental income.
- oversee upkeep and repairs to ensure the property remains in good condition. This might involve working with property managers, contractors, and vendors to address maintenance needs and prioritize projects based on budget and long-term value.

- prepare reports on the property's performance for owners, investors, or superiors.
- communicate with tenants, property managers, and other stakeholders to address concerns and ensure everyone is aligned regarding the property's goals.
- research and analyze market trends to understand how they might impact the property's value.

Asset Manager Education and Experience

Usually highly trained in financial management, often with a bachelor's degree (or higher) from a university, asset managers are expected to have expertise and experience in financial management. Asset managers do not usually need a real estate license.

Asset Manager Compensation

The asset manager earns compensation as (a) salary or (b) commission plus bonuses, either of which can be substantial.

Asset managers manage commercial rental property on a daily basis and earn salary-based compensation (with bonuses based on profit milestones) when working directly for the property owner. Licensees who lease and manage residential multi-family apartment complexes are usually employed directly by the property owner and paid hourly or by salary (with a bonus included).

Leasing Agents and Leasing Managers

In California, commercial leasing agents and leasing managers are licensed by the California Department of Real Estate (DRE) as either a salesperson or broker. Working for owners of commercial properties, such as shopping centers or office buildings, leasing agents' primary responsibility is to fill vacant units with business tenants who will pay the highest rent possible for the longest time.

Leasing managers, who are also licensed by the Department of Real Estate as salespersons or brokers, fulfill roles similar to those of leasing agents, but with broader responsibilities, often including property management. While both roles involve leasing commercial properties, a leasing agent is more focused on sales and negotiation, while a leasing manager is responsible for the overall management of leased properties.

Leasing agents can represent the landlord, the tenant, or both. For example, a leasing agent could work for or represent a chain of restaurants with the responsibility of finding appropriate properties or spaces for setting up coffee shops.

Retail Leasing Agent Duties: Day in the Life

Sarah Bernstein is a licensed commercial real estate leasing agent in California who specializes in shopping center retail spaces. She works for a brokerage firm whose clients are primarily owners of retail properties, such as shopping centers and standalone retail buildings. Her duties include the following:

1. Tenant Acquisition: Sarah's primary duty is to find and secure tenants for vacant retail spaces in the shopping centers properties her brokerage represents. This involves marketing the available spaces, conducting property tours for potential tenants, and negotiating lease agreements.
2. Market Research: Sarah keeps herself updated on market trends and demographics to advise the owners of the shopping center on the appropriate rent to charge. She also uses market research to tell her what types of businesses would be a good fit for the shopping center so she can market to them.
3. Lease Negotiation: Sarah negotiates terms of the lease(s) with potential tenants, ensuring that the parties reach mutually beneficial agreements.
4. Client Relationship Management: Sarah maintains strong relationships with property owners, the clients of the brokerage she works for; she works to understand their goals and preferences so that she can effectively represent their interests.
5. Property Maintenance: While Sarah isn't directly responsible for property maintenance, she ensures that leased spaces are well-maintained.

Leasing Agent Education and Experience

Although no college degree may be required for leasing agents, it is sometimes expected for this position.

Leasing Agent Compensation

Leasing agents locate and screen prospective lessees (tenants) for their clients, the commercial property owners. They work for a real estate brokerage contracted by the property owners and earn a commission. Sometimes, they work directly for the property

owner, earning a salary based on leasing achievements.

In our previous example of leasing agent Sarah, the compensation is commission-based, derived from successful lease transactions. Her compensation model involves the following:

1. Commission on Lease Transactions: When Sarah successfully leases a retail space, for example, to a shoe store for the shopping center, she earns a commission based on a percentage of the total lease value. This commission is typically paid by the shopping center owner.
2. Split Commission: The commission Sarah earns is split between her and her brokerage firm, with Sarah receiving a percentage and the brokerage receiving the rest.
3. Bonus: Some brokerage firms offer additional bonuses based on performance factors, such as leasing volume or client satisfaction.

Sarah's compensation model incentivizes her to secure quality tenants who sign long-term leases at competitive rates, maximizing both her income and the property owner's returns.

Commercial Mortgage Lender

A mortgage lender may participate in either residential or commercial property transactions. As you know from Module 1, MLOs working with residential properties typically include purchasing and refinancing single-family homes, condos, manufactured homes, and 2-4 unit owner-occupied properties. Commercial lenders, on the other hand, specialize in financing the purchase and refinance of commercial properties, such as warehouses, retail shopping centers, office complexes, farms and agricultural land, and medical facilities. In addition, MLOs are a critical resource for building developments, such as new home communities, as well as build-to-suit land leases for commercial buildings.

California commercial mortgage lenders, like residential mortgage lenders (see Module 1), must be licensed by the Department of Real Estate (DRE). A commercial mortgage lender, whether a mortgage broker or mortgage banker, must be registered as part of the Nationwide Multistate Licensing System and Registry (NMLS) national registry. According to the NMLS registry website, various states also require an additional layer of licensing. Refer to the following page link for full information regarding mortgage licensing: https://mortgage.nationwidelicensingsystem.org

To become a mortgage loan originator (MLO) in California, for example, both a state and a national license are required. To review from Module 1, the state license in California is either through DFPI or DRE and the national registry is the NMLS. In California, two types of state licenses can qualify an individual to fulfill the state license requirement and prepare to take the national NMLS licensing and registry exam. The first, California Department of Financial Protection and Innovation (DFPI), previously known as the Department of Business Oversight (DBO), is for professionals who plan to work for a bank as a mortgage banker. The second, California Department of Real Estate (DRE), is for professionals who plan to work independently as mortgage brokers. All mortgage lenders must be licensed in California and then registered with the national NMLS.

The steps an individual would follow to become a mortgage lender in California are:

Step 1: Apply online for an NMLS account number.

Step 2: Complete the California mortgage Pre-license Education ("PE").

Step 3: Study for, and pass, the licensing exam.

Step 4: Apply for California NMLS mortgage license.

Step 5: Complete background check and credit report check.

Step 6: Pay licensing fees to the state.

Refer to Module 1 for a discussion of mortgage bankers and mortgage brokers, including regulations they are both required to follow.

Commercial Real Estate Commission-Based Positions and Duties

Some commercial real estate career positions are listed in the table below along with sample job duties. Please refer to the Resources section of this module for more details.

Position Title	Description / Duties
Asset manager	Manager of a portfolio of properties, focusing on maximizing value, mitigating risks, and achieving investment objectives. Manager who monitors, tracks, and records site operations; performs financial reviews; conducts budgeting and invoices.
Commercial Appraiser	Appraiser who appraises commercial assets and real estate investments.
Commercial Broker	Real estate licensee who is able to own and operate brokerages, supervising agents of commercial property sales.
Commercial Lender	Mortgage lender or banker who makes loans to investors and businesses on commercial property.
Commercial Salesperson	Real estate licensee who represents investors and businesses in purchasing and selling commercial real estate.
Leasing Agent / Leasing Manager	Person who negotiates leases with tenants, manages lease agreements, and ensures optimal occupancy rates for corporate properties.
Property Manager	Person who oversees the day-to-day operations of corporate properties, including leasing, maintenance, and tenant relations.
Real Estate Developer	Person who oversees the development of properties. Plan and manage projects, including negotiations.

CRE Career Requirements

How are qualifications for a career in commercial real estate different from those for residential real estate? In many ways, the requirements are the same. Let's have a look.

Real Estate License

The California salesperson and broker licenses qualify individuals to work in both commercial and residential real estate. The licensee can choose to work in only one of the areas or in both. Refer to Module 1 for the steps to take to obtain the required license. See both www.dre.ca.gov and https://www.dre.ca.gov/Examinees .

Education and Experience

To succeed in commercial real estate, a strong educational foundation is important, even though the positions typically don't require a college degree. A strong educational foundation helps in securing employment, handling responsibilities effectively, and advancing in the field. Employers in commercial real estate generally expect applicants to have knowledge in various aspects of real estate such as appraisal, finance, economics, and management.

Fulfilling the educational requirements for the real estate license provides the basic knowledge in these areas, for brokers more so than for salespersons. (See the licensing requirements described in Module 1.) The positions described in this module also require strong abilities in math, communications, and problem-solving–learning available from most community colleges. Major commercial agencies offer in-house training programs, and hundreds of learning opportunities are offered via online courses. Refer to Module 10 for more information regarding professional development.

While real estate experience is not mandatory for commercial positions, it does add to the likelihood that an applicant will be selected. For example, even agents new to the industry hold a fiduciary duty to provide competent services, and those competencies are built through active experience in the work, not just book learning. Newcomers to commercial real estate should look for opportunities to work closely with a mentor or under the direct supervision of a commercial broker to build an understanding of the

real world complexities of the job. Some agencies require new agents to start as "runners," working under experienced agents before assigning them independent projects.

Skills, Strengths, and Characteristics

Commercial real estate professionals need a range of skills, strengths, and characteristics to serve their clients effectively. Proficiency in math, including understanding financial calculations and using spreadsheets, is more critical than in residential real estate. The ability to gather market data and property information through research online is a must.

Agents must be detail-oriented and able to schedule and manage time. These skills underpin initiating and reviewing contracts, ensuring accuracy and completeness of property inspections and assessments, and coordinating appointments, property viewings, and meetings with clients and other professionals involved in a transaction.

Successful professionals in this field are adept at negotiating real estate transactions. Their problem-solving skills are essential for addressing challenges that arise during the buying, selling, or leasing processes. And, they have strong communication skills that enable them to interact effectively with a diverse range of people, including clients, other agents, and stakeholders, such as inspectors and lenders.

Importantly, successful agents are self-motivated. They possess the drive and determination to pursue leads, follow up with clients, and continually improve their skills and market knowledge.

In short, commercial real estate professionals need the skills to negotiate lease terms between a landlord and a tenant, communicate property details to potential buyers, solve issues related to property inspections, manage the calendar to meet client needs, and keep themselves motivated to pursue new opportunities even in a competitive market.

Practice Zone



Select two commercial real estate firms from the list provided earlier in this module. Compare the mission, vision, and values of the two firms. How are the firms different from each other? Which firm would you prefer to work for? What do you think you could earn as your annual salary at one of them?
Here's one firm, SVN, for you to start with:
https://svnca.com/the-svn-difference

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2.3: Part III- Corporate Real Estate Careers

Corporate Real Estate Careers

One type of commercial real estate is corporate real estate, which has its own distinct focus and characteristics. Corporate real estate specifically deals with properties owned or leased by corporations to support their own business operations. These properties can include office buildings, manufacturing facilities, warehouses, data centers, and even land for development. The primary purpose of corporate real estate is to provide space where a corporation's employees can work, produce goods, store inventory, or conduct other business activities. For example, Amazon warehouses, Best Buy stores, and restaurant chains like McDonald's all rely on their corporate real estate divisions to support their activities. The example below tells about asset manager Lily Lu's job duties.

> *Lily Lu sipped her Beanie's Coffees iced latte, the familiar taste a welcome jolt before a jam-packed day. As Beanie's Coffees regional asset manager, Lily wasn't brewing coffee, she was brewing opportunities. Today's mission: scout new locations for Beanie's aggressive expansion plans.*
>
> *First, Lily combed through demographic data. She pinpointed high-traffic areas with a good mix of residents and young professionals – Beanie's ideal clientele. Traffic patterns and competitor analysis followed, to ensure that the new cafes wouldn't be overshadowed by existing coffee giants. Lily even checked the possibility of drive-thru options in some locations.*
>
> *By afternoon, Lily hit the road, visiting potential sites. She assessed everything – parking availability, accessibility, potential rent costs, and importantly, the overall "vibe." Would the space resonate with Beanie's warm, inviting atmosphere? Back at her desk, Lily crunched the numbers, factoring in rent, renovation costs, and projected sales based on her research. By the end of the day, Lily had a shortlist of promising locations, ready to present to the Beanie's expansion team. Finding the perfect blend of location, cost, and customer potential – that was the magic of an asset manager, and Lily was ready to work her caffeine-fueled magic.*

Corporate real estate focuses on the specific needs and strategies of individual corporations. This might involve optimizing space utilization, reducing costs, supporting employee productivity, or aligning real estate decisions with the corporation's overall business objectives.

For example, a corporation might decide to lease office space in a downtown skyscraper for their staff or purchase a warehouse facility near a major transportation hub to streamline distribution operations. These decisions are made based on factors like location, cost, space requirements, and long-term business goals. Here are a few examples:

Amazon operates vast networks of warehouses and distribution centers strategically located around the world to facilitate its e-commerce operations. These warehouses serve as hubs for storing inventory, processing orders, and shipping products to customers. Amazon's corporate real estate team plays a crucial role in selecting and managing these facilities, ensuring they are positioned to optimize delivery times and meet customer demand efficiently.

Best Buy, a major electronics retailer, relies on corporate real estate for its chain of stores across the United States and beyond. Best Buy's corporate real estate strategy involves selecting retail locations that attract foot traffic, provide ample space for showcasing products, and align with the company's brand image. The real estate team works to negotiate leases, design store layouts, and manage the properties to enhance the customer shopping experience.

Similarly, restaurant chains like McDonald's depend on corporate real estate for their locations worldwide. McDonald's strategically selects sites for its restaurants based on factors like population density, traffic patterns, and proximity to other businesses. The corporate real estate team negotiates leases or purchases properties, designs restaurant layouts, and oversees construction to ensure each location meets McDonald's standards for quality, efficiency, and customer service.

These examples illustrate how corporate real estate is a vital component of commercial real estate, focusing on properties used by corporations to conduct their business activities.

In summary, while corporate real estate is a subset of commercial real estate, it is distinct in its focus on properties used by corporations for their own business purposes, such as acquisition (purchasing) and disposition (selling). The departments or divisions that do this also manage the land and the improvements (buildings) owned by the corporation.

Another type of corporation that acquires and disposes of real estate is a bank or mortgage lender. When they make loans to borrowers who later default, the lenders have to foreclose on the real estate. Then, the assets become part of their real estate owned (REO) departments while they process the sale of the properties. These banks and lenders hire many people to work on acquisitions and dispositions as part of their REO process, and they are trained to follow many timelines and regulations, both state and federal.

Corporate Real Estate Careers



Corporate professionals usually work for medium to large publicly traded companies, that is, companies whose stock is sold on the stock market. Large corporations, such as Fortune 500 companies (the 500 largest companies in the United States as ranked by Fortune Magazine), own real estate where their offices, warehouses, stores, and other facilities are located.

While these companies are not primarily real estate sales firms, they operate a separate department for their real estate holdings, employing staff responsible for researching, evaluating, and assisting with various aspects of real property, including acquisition (purchase), development, management, and disposition (selling). Familiar examples include Starbucks with its numerous retail locations, Apple with its expansive headquarters campus in Silicon Valley, Microsoft with its numerous office buildings in downtown Seattle, and Amazon with its extensive network of warehouses worldwide.

Firms such as these offer a wide variety of career positions for their real estate operations. Refer to the Resources section for this module for a comprehensive list of career positions, as well as their qualifications, pay rates, and duties. The following list includes some common corporate job titles.

- Real Estate Financial Modeling Analyst
- Real Estate Development Analyst
- Asset Manager for corporation or mortgage lender
- Asset Manager for commercial property management company
- Commercial or Investment banker
- Commercial Real Estate Appraiser (General Appraiser)
- Real Estate Appraiser (work at a bank or corporation)
- Real Estate Attorney
- Escrow Officer

- Title Officer
- Real estate consultant: counseling and research
- Construction and building inspector

Settlement, Escrow, and Title Careers

Some students interested in real estate are not yet prepared to begin as a self-employed independent contractor. Rather, they may prefer having the stability of a regular monthly income and full medical / retirement benefits which title and escrow positions offer. The most effective method to finding this type of office position is often informal networking.

Title insurance and escrow functions are essential components of the real estate transaction. Positions in the title insurance and real estate settlement industry include sales representative, accountant, title officer, escrow officer, entry level assistant, and clerk positions. Customarily, the positions include full-time employees with benefits, working a traditional Monday through Friday schedule in an office setting.

Both title and escrow careers revolve around the legal and accounting aspects of the real estate transactions, so both legal and bookkeeping or accounting backgrounds are helpful in this field. However, formal education and degrees are typically not required. Sales positions require experience in proactively contacting prospective clients, networking, and following up. Legal and accounting positions need to demonstrate experience with reading contracts and recognizing details. Customer service positions are always important because of the interaction with many clients and business professionals.

Escrow and Settlement Career Positions

Escrow holders handle settlements of real estate transactions and serve as the neutral third party to receive deposits of contracts and funds. As settlement agents, they draw the legal documents involved in closing the transaction. Escrow holders are also responsible for the final accounting of the transaction and disbursement of the funds to all the appropriate parties. Because escrow holders are responsible for buyer and seller funds held in trust accounts, a Department of Justice background check is usually a prerequisite.

For Escrow representatives in California, certifications for the following positions are available through the California Escrow Association. Link: https://www.ceaescrow.org

- Certified Escrow Technician
- Certified Escrow Officer
- Certified Senior Escrow Officer
- Certified Mobile Home Specialist
- Certified Bulk Sale Specialist
- Certified Escrow Instructor

Title Insurance Career Positions

Title company employees have the responsibility of issuing title insurance policies that protect the buyers' and lenders' rights to the property. Positions may include title officer, assistant, payoff clerk, attorney, underwriter, and office administrator. Title and escrow employees work closely together in assisting the seller to deliver clear title to the buyer. Because the title companies often handle earnest money deposits, mortgage loan payoffs, and other funds, a background and/or credit check may also be required for these positions.

Find out more about the title industry:

- California Land Title Association: Link https://www.clta.org
- American Land Title Association: https://www.alta.org

Corporate Real Estate Careers: Job Duties

Some corporate jobs that attract aspiring real estate professionals are listed in the table below along with their duties. Again, refer to the Resources section for more details.

Job Title	Duties
Construction Manager	Manages construction projects for new buildings, renovations, or expansions, coordinating contractors, budgets, and timelines.
Corporate Real Estate Manager/Director	Develops and implements real estate strategies aligned with corporate goals, oversees property acquisitions, and manages the overall real estate portfolio.
Environmental Health and Safety Manager	Ensures compliance with environmental and safety regulations, implementing policies to maintain a safe and healthy work environment.
Escrow officer	Complete transaction between buyer and seller; collect/disburse closing funds; get grant deed recorded.
Facilities Manager	Manages the physical infrastructure of corporate facilities, ensuring they meet safety, regulatory, and operational standards.
Leasing Manager	Negotiates leases with tenants, manages lease agreements, and ensures optimal occupancy rates for corporate properties.
Property Manager	Oversees the day-to-day operations of corporate properties, including leasing, maintenance, and tenant relations.
Real Estate Analyst	Responsible for analyzing market trends, property values, and financial data to assist in real estate decision-making.
Real Estate Asset Manager	Manages a portfolio of properties, focusing on maximizing value, mitigating risks, and achieving investment objectives.
Real estate attorney	Handle legal documents in role as litigator for real estate transactions.
Real estate development analyst	Research and identify new development locations for the company.
Real estate financial modeling analyst	Conducts research, calculates financial analysis, and evaluates real estate market trends.
Space Planner/Designer	Designs and plans interior space layouts to optimize functionality, efficiency, and employee productivity.
Transaction Manager	Facilitates property transactions, including purchases, sales, and leases, ensuring compliance with legal and financial requirements.

Corporate Real Estate Careers: Compensation

Corporate real estate employees generally receive a salary along with benefits, including stock options, vacation pay, and sick time, and may also receive annual bonuses based on their performance or company profitability. These corporate professionals are rarely paid hourly or as independent contractors (paid per job completed).

Corporate Real Estate Careers: Working Hours and Locations

Corporate real estate professionals work during typical business hours 8:00 am to 5:00 pm, Monday through Friday, but may also travel and work on projects after hours. Corporate employees paid monthly salary may be expected to work more than standard 40 hours per week and often work 50-60 hours each week.

Corporate positions are primarily available in major metropolitan areas. Offices in the west are usually located in large cities like Los Angeles, San Diego, San Francisco, Phoenix, or Seattle, whereas east coast offices are commonly found in Washington D.C., New York, Philadelphia, and Boston. Other geographic locations include Chicago and Minneapolis in the Midwest, and Atlanta, Houston, Dallas, and Miami in the South.

Sample Corporate Career Positions with Compensation Ranges

Real Estate Development Analyst at Catalyst Experiential

Job responsibilities of a real estate development analyst include assisting in the identification and pursuit of new development locations. Primary duties include market analysis, financial analysis, investment underwriting, and due diligence; review of local zoning ordinances, zoning maps, and amendments. This analyst will also be responsible for analyzing regional traffic and demographic data, aggregating municipal data, to build municipal intelligence packages and identify appropriate parcels of land. Requires demonstrated proficiency in Excel modeling and all other aspects of Microsoft Office and Google Earth; experience with other GIS mapping platforms such as ArcGIS is a plus. Bachelor's degree in Business, Finance, Economics, Real Estate, Engineering or related field is required. Located in Pennsylvania with a salary range of $61,000 to $94,000, according to GlassDoor in 2024. Reference: Catalyst Experiential Real Estate Development Analyst

Land Acquisition Director at Microsoft

Responsibilities of the land acquisition director include researching and coordinating opportunities to secure land by a comprehensive understanding of current land use and navigation of the conversion process through zoning/entitlement. Additionally, the role involves accelerating market growth through proactive engagement with pre-construction activities in the NORAM [North American] regions. Duties may include: evaluate, select, negotiate, and recommend acquisition structures for approval; negotiate effectively across private owners, municipalities, and institutions; investigate land use processes within strategic locations to understand and develop an execution plan to deliver zoned/entitled land to downstream teams; manage alternative acquisition structures for land including tasks which can range from site identification and critical offsite requirements to municipal collaboration for pre-construction work; and coordinate with development, engineering, construction, project managers and legal teams, to enable evaluation of acquisition targets. Requires a bachelor's degree in business management, real estate, project management, or related field. This Real Estate Portfolio Management IC6 position is based in Redmond, Washington, and other locations. The typical base pay range for this role is $124,800 - $292,200 per year, depending on geographic location, according to Microsoft in 2024. Reference: Land Acquisition Director at Microsoft

Real Estate Controller - New Acquisition/Multifamily at a National Real Estate Firm

National real estate and property management company seeks a Real Estate Controller for new acquisition of multifamily properties. Duties include maintain and control accounting system, accounting closing process, journal entries, reconciliation, analysis of GL accounts, variance analysis, audit, budget, cash management, bank relationship, industry requirements, and financial reports. This is a supervisory position that requires management experience. A bachelor's degree in accounting, finance or business administration required. Multifamily property accounting experience is also required. Based out of Los Angeles, the salary range is $135,000 to $160,000 per year in 2024. Reference: Real Estate Controller - New Acquisition/Multifamily.

The site below from Adventures in CRE may also be used as a reference for comparing salaries and earnings in various corporate real estate fields.

Reference:

- Compensation in Real Estate (United States 2022)

Additional Real Estate-Related Positions

- Real Estate Investment Analyst: Analyzes potential real estate investments, assesses financial viability, and makes recommendations to investors.
- Real Estate Development Manager: Oversees the development of real estate projects from conception to completion, including planning, financing, and construction.
- Property Manager: Manages residential or commercial properties on behalf of owners, handling leasing, maintenance, and tenant relations.
- Construction Project Manager: Manages construction projects, ensuring they are completed on time, within budget, and to the required quality standards.
- Real Estate Technology Consultant: Specializes in implementing and advising on technology solutions for real estate businesses, including property management software and AI-driven analytics tools.

- Corporate Real Estate Manager: Manages a company's real estate portfolio, including acquisition, leasing, and disposition of properties to support business operations and strategic goals.
- Real Estate Investment Trust (REIT) Analyst: Works for a REIT to analyze potential real estate investments, assess market trends, and provide recommendations for portfolio management.
- Corporate Facilities Manager: Oversees the maintenance, operations, and safety of a corporation's facilities, ensuring efficient and effective use of space.

These additional positions highlight the diverse opportunities within real estate-related industries and the various skills and expertise required.

Corporate Real Estate Careers: Employment Qualifications

The following sections explain licensing requirements and other qualifications such as education, experience, skills, strengths, and characteristics in the corporate real estate sales industry.

Real Estate License

Because corporations hire professionals as employees, real estate licenses are usually not required for career positions. Compare this to commercial real estate positions that engage independent contractors and require state and/or national licensing. As mentioned above, corporate careers typically do not require a real estate salesperson or broker license from the DRE, but the license may prove to be an advantage when applying.

Education and Experience

The main qualification often required for corporate real estate jobs is a college degree, typically a bachelor’s degree in real estate, business, economics, finance, investing, or accounting. A master’s degree, such as a Master of Business Administration (MBA), may be preferred by employers for some positions. Most corporate positions at the top of the pay scale will require extensive experience in the field. Job applicants lacking on-the-job experience are sometimes hired into entry-level positions while they train and learn the job duties. Also, corporate employees do not necessarily need experience selling commercial property to be hired in an acquisition or disposition department.

Skills, Strengths, and Characteristics

Required strengths include integrity, logical and analytical processing, strategic thinking, initiative, Excel® skills, customer service, perseverance. These are needed to succeed in the corporate real estate field. While some career positions are solitary, others involve working closely with partners or participating in team projects. Characteristics of successful corporate professionals include the ability to communicate with a wide variety of people, problem-solving skills, strong critical thinking, and analytical skills.

Practice Zone



Visit GlassDoor.com and Indeed.com. Find two commercial and two corporate real estate careers named or described in this module. Review the descriptions and answer these questions: Which job duties appeal most to you? Why? Which career positions do you think might be in higher demand for employment in your geographic area in the next five years? How much compensation would you expect to earn annually?

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2.4: Part IV- Conclusion

The commercial and corporate real estate fields offer a wide variety of lucrative and rewarding careers. An aspiring real estate professional may pursue the path of salesperson or broker, selling or leasing commercial properties such as office or industrial. Building developers often require loans, underscoring the importance of commercial mortgage lenders. Almost all large corporations acquire, operate, develop, and dispose of real property, and they hire experienced real estate professionals to work in their offices.

Final Note: Commercial and corporate real estate offer a wide range of career opportunities for aspiring professionals. To decide on a career path that suits your passion, interests, skills, and preferred working environment, start by reviewing the references with links shown in this module. Once you find a few particular areas of interest, research those areas and narrow your focus to one or two career fields. Attend networking events to meet local business leaders and discuss job tasks and required skills with some people already working in those careers. Immerse yourself in the industry and discover your perfect career path.

Source: Forbes

https://www.forbes.com/sites/forbesrealestatecouncil/2018/10/26/kick-start-your-commercial-real-estate-career-with-these-15-secrets-to-success/?sh=370487093f24

You have now learned about many career opportunities in residential (Module 1) and commercial and corporate real estate (Module 2). The next module (Module 3) explores real estate careers in public and non-profit industries.

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2.5: References - Module 2



Burton, S. (n.d.). *Deep dive: Careers in commercial real estate*. Adventures in cre. https://www.adventuresincre.com/care...n-real-estate/

Burton, S. (2023, February 6). *Compensation in real estate*. Adventures in CRE. https://www.adventuresincre.com/sala...l-real-estate/

Goodwin, P. J. (n.d.). *Kick-start your commercial real estate career with these 15 secrets to success*. Forbes. Retrieved January 30, 2024 from https://www.forbes.com/sites/forbesrealestatecouncil/2018/10/26/kick-start-your-commercial-real-estate-career-with-these-15-secrets-to-success/

Real Estate Development Analyst Salary in California. (2024). Glassdoor. Retrieved May 11, 2024 from https://www.ziprecruiter.com/Salarie...%2C329%2Fmonth.

Search jobs | Microsoft careers. (n.d.). Retrieved February 3, 2024, from https://careers.microsoft.com/profes...20Construction

Worzala, E., Tu, C., Benedict, R., & Matthews, A. (2013). *A Graduate Real Estate Program Survey: Careers and Compensation*. *Journal of Real Estate Practice and Education*, *16*(1), 29–40. https://doi.org/10.1080/10835547.2013.12091714

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2.6: Resources - Module 2



Supplemental Resources

Sample Job Positions

Vice President of Corporate Real Estate at First American Financial Corporation

- https://g.co/kgs/y2HdJLe

Investment Sales Analyst - Commercial Real Estate at Northmarq

- https://g.co/kgs/Fh79K9x

Real Estate, Construction and Realty Execution positions at Walmart

- https://careers.walmart.com/corporate/real-estate-construction-and-realty-execution

Land acquisition director at Microsoft

- https://jobs.careers.microsoft.com/global/en/job/1710217/Land-Acquisition-Director

Commercial real estate sales in California

- https://www.indeed.com/q-commercial-real-estate-l-california-jobs.html

Corporate real estate positions in California

- https://www.ziprecruiter.com/Jobs/Corporate-Real-Estate/--in-California
- Real estate development analyst: https://www.glassdoor.com/job-listing/real-estate-development-analyst-catalyst-experiential-JV_IC1152655_KO0,31_KE32,53.htm?jl=1007688384203andpos=105andao=1136043ands=153andguid=000001824b7dbd12897510a19345ae84andsrc=GD_JOB_ADandt=FJandvt=wandcs=1_a09536faandcb=1659123908014andjobListingId=1007688384203andjrtk=3-0-1g95nrf9nkf1p801-1g95nrfa7ii12800-c3f98310ac0ff8cf-andctt=1659123936305

Real estate financial modeling analyst:

- https://www.ziprecruiter.com/career/Real-Estate-Financial-Analyst/What-Is-How-to-Become
- https://www.indeed.com/career-advice/finding-a-job/what-real-estate-analyst-do
- http://humanedge.com/jobs/job-details/288135/financial-analyst

Mortgage Lender Resources

- https://www.suretybondprofessionals.com/become-mortgage-broker-california
- https://www.sapling.com/6024947/mortgage-subservicer
- https://www.oncourselearning.com/mortgage/california/mlo-career-guide
- https://www.onlineed.com/info/Mortgage/California/License-Training

Additional Real Estate Careers

Some additional paths in commercial real estate for you to explore are listed below with links to details.

- Commercial, office, and industrial real estate salesperson or broker. Commercial, office, and industrial real estate - Link: https://www.adventuresincre.com/careers-in-real-estate
- Farm and land broker. Farm and land brokerages - link: https://www.fortunebuilders.com/how-to-become-a-real-estate-developer

- Leasing Agent for commercial real estate management
- Asset Manager - Asset manager (commercial property manager) - Link: https://www.careerbuilder.com/job/J3V4LG6FY7MNYWGG2TF
  - https://www.careerbuilder.com/job/J3R5035XQD9D3VCCL5Z
- Real estate counseling and research
- Construction and building inspection
- Mortgage Lender for commercial real estate. Mortgage lender - Link: https://www.suretybondprofessionals.com/become-mortgage-broker-california
  - https://www.oncourselearning.com/mor...o-career-guide
- Real estate developer. Real estate developer - link: https://www.indeed.com/career-advice/career-development/how-to-become-a-real-estate-developer
- Land Developer. https://www.adventuresincre.com/real-estate-development-jobs
- Land development - link: https://learn.org/articles/becoming_a_real_estate_developer_step-by-step_career_guide.html
- Real estate consultant / counseling and research - Link: https://jobdescriptionandresumeexamples.com/real-estate-consultant-job-description-key-duties-and-responsibilities
- Commercial banking - Link: https://www.ziprecruiter.com/c/Western-Alliance-Bank/Job/Loan-Operations-Team-Lead-Commercial-Real-Estate/-in-San-Diego,CA
  - https://www.glassdoor.com/job-listing/commercial-real-estate-analyst-meridian-bank-JV_IC1152639_KO0,30_KE31,44.htm
- Investment banking. Link: https://www.ziprecruiter.com/c/City-National-Bank/Job/Relationship-Manager,-Sr.-Specialty-Deposits/-in-Solana-Beach,CA
- Bank or credit union - Link: https://bankpolicies.com/bank-job-descriptions
  - https://www.applicantpro.com/examples/job/credit-union
- Construction and building inspector - Link: https://www.betterteam.com/construction-inspector-job-description
  - https://www.betterteam.com/building-inspector-job-description
- Real estate appraiser (bank/corporate) - Link: https://www.linkedin.com/jobs/view/north-america-chief-real-estate-appraiser-at-citi-3140829711
- https://www.accounting.com/careers/real-estate-appraiser
  - https://www.glassdoor.com/job-listing/appraiser-trainee-integra-realty-resources-JV_IC1146821_KO0,17_KE18,42.htm?jl=1007840599234andpos=101andao=1136043ands=153andguid=000001824bb6954fb78d4d2f2487860fandsrc=GD_JOB_ADandt=FJandvt=wandcs=1_5ed45001andcb=1659127633388andjobListingId=1007840599234andjrtk=3-0-1g95rd5cakf18801-1g95rd5crii12800-6609274989084891-andctt=1659127636890
- Real estate attorney - Link: https://www.indeed.com/career-advice/finding-a-job/what-does-real-estate-attorney-do
- Escrow officer - Link: https://lightspeedescrow.com/blog-post/the-role-of-an-escrow-officer-in-real-estate
  - https://www.indeed.com/career-advice/finding-a-job/escrow-officers
- Title officer - Link: https://www.zippia.com/title-officer-jobs

Regulations and Laws

RESPA: https://www.consumerfinance.gov/compliance/compliance-resources/mortgage-resources/real-estate-settlement-procedures-act

TILA: https://www.consumerfinance.gov/rules-policy/regulations/1026

SAFE Act: https://www.consumerfinance.gov/compliance/compliance-resources/mortgage-resources/secure-fair-enforcement-for-mortgage-licensing-act

Websites

AIRCR Commercial Real Estate Association

https://www.aircre.com/about-us

Books

Career Opportunities in Real Estate by Thomas P. Fitch (2009)

Google free online access:

- https://books.google.com/books?id=8MAyN3-RNpIC
- https://www.google.com/books/edition/Career_Opportunities_in_Real_Estate/8MAyN3-RNpIC

The Practical Guide to Career Opportunities in Real Estate: A Survey of Over 35 Careers with a Focus on Becoming an Excellent Real Estate Agent by David Gadish Ph.D. (2021)

- https://www.amazon.com/Practical-Guide-Career-Opportunities-Estate/dp/1954713002

Careers in Real Estate by Mark Rowh (2002)

- https://www.amazon.com/Careers-Real-Estate-Mark-Rowh/dp/0658000543
- Paperback: https://www.amazon.com/Careers-Real-Estate-Mark-Rowh/dp/0658000543
- Kindle digital book: https://www.amazon.com/Careers-Real-Estate-Mark-Rowh-ebook/dp/B000OT8HG6

Inside Track to Careers in Real Estate by Stan Ross and James Carberry (2006, Urban Land Institute)

- https://ebookcentral.proquest.com/lib/liberty/detail.action?docID=828202
- Open in Reader: https://ebookcentral.proquest.com/lib/liberty/reader.action?docID=828202

Opportunities in Real Estate Careers by Marilyn Evans (2002)

- https://web-p-ebscohost-com.ezproxy.liberty.edu/ehost/ebookviewer/ebook/bmxlYmtfXzgwNTIxX19BTg2?sid=7db61539-3666-41f8-b050-07c396bf10bd@redisandvid=4andformat=EBandrid=1

Your Successful Real Estate Career by Edwards, Kenneth W. (2006, Amacom)

- ProQuest Ebook Central
- http://ebookcentral.proquest.com/lib/liberty/detail.action?docID=3001828

Multimedia Presentations

What Commercial Real Estate Brokerage is REALLY Like [Hours, Pay, Exit Opportunities] (10:07) - (2022) by Break Into CRE

- https://youtu.be/hBlOdqZUvfw

Commercial Real Estate Investing Career Paths (and How To Pick One) - (2019) by Break Into CRE (9:04)

- https://youtu.be/iEb6E7FXk9w

Real Estate Analyst Job - What Do You Actually Do All Day? (2019) by Break Into CRE (6:31)

- https://youtu.be/txlLbo_kRzc

Pros and Cons of a Commercial Real Estate Career - My Experience (2020) by Break Into CRE (11:17)

- https://youtu.be/RycEf8O-mqM

Commercial vs. Residential Real Estate: The Pros and Cons of Investing in Each (2021) by Tyler Cauble (10:21)

- https://youtu.be/_HnXfIbSVEY

Commercial vs. Residential Real Estate—Which Is Better? (2020) by Kris Krohn (9:13)

- https://youtu.be/L0ddZaYeKIE

Articles

A Graduate Real Estate Program Survey: Careers and Compensation

- by Elaine Worzala, Charles Tu, Robert Benedict, and Amy Matthews
- Pages 29-40; Published online: 14 Jun 2020
- https://doi.org/10.1080/10835547.2013.12091714
- https://www.tandfonline.com/doi/abs/10.1080/10835547.2013.12091714

Reflections on a corporate real estate career

- Di Sciullo, Alan M.
- Source: Corporate Real Estate Journal, Volume 9 / Number 3 / Spring 2020, pp. 192-195(4)
- https://www.ingentaconnect.com/content/hsp/crej/2020/00000009/00000003/art00001

Black Real Estate Professionals' Perceptions of Career Opportunities: The Economic Detour Redux

- Silverman, Robert Mark. Review of Black Political Economy; Baton Rouge Vol. 38, Iss. 2, (Jun 2011): 145-163. DOI:10.1007/s12114-011-9086-2
- https://www.proquest.com/docview/866260318?accountid=12085andforcedol=trueandpq-origsite=summon

The Development Track: Peter Allen steers real estate deals as well as his students' careers

- Pinho, Kirk. Crain's Detroit Business; Detroit Vol. 37, Iss. 33, (Sep 6, 2021): 19.
- https://www.proquest.com/docview/2570501515?accountid=12085andpq-origsite=summonandforcedol=true

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2.7: Student Practice - Module 2



Discussion Starters

1. Based on what you've learned so far in chapters 1 and 2, what are the major differences between residential and commercial real estate?
2. What are the advantages and disadvantages of the commercial real estate field?
3. If you were to select a real estate career working for a Fortune 500 corporation, at which company would you consider applying to work? Why?
4. If you were to become a mortgage lender, how would you apply your skill set to this new career?
5. In thinking about your new career in the real estate industry, which areas of commercial real estate are you most interested in pursuing? Why?



Concept Check Quiz

1. Which of the following are examples of commercial real estate? (select 1 answer)

A. Denny's Restaurant building

B. St. Mary's Hospital building

C. Amazon warehouse

D. Von's shopping center complex

E. All are examples of commercial real estate.

2. On a property zoned R-1 (Residential low-density), what type of improvements would you expect to see built there? (select 1 answer)

A. Single-family residence

B. Condo or duplex

C. Apartment Complex

D. Farm or ranch

3. In commercial property management, what are the differences between an asset manager and a leasing agent? (select 2 answers)

A. Asset manager collects the rents, pays the expenses, and oversees the ongoing management.

B. Asset manager is responsible for showing property to prospective tenants and getting the space leased.

C. Leasing agent collects the rents, pays the expenses, and oversees the ongoing management.

D. Leasing agent is responsible for showing property to prospective tenants and getting the space leased.

4. A mortgage loan originator (MLO), also known as a mortgage lender, is licensed by the Nationwide Mortgage Licensing System (NMLS), but may also require a state license (depending on the state).

A. True

B. False

5. In a corporate career position working for a Fortune 500 company, to earn the highest compensation, what type of qualifications are required?

A. Real estate broker license

B. Bachelor's or Master's college degree

C. Certificate from Google

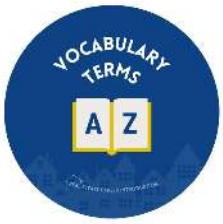
D. Pass a typing test for 65 words per minute

Answers: 1. e, 2. a, 3. a, 4. a, 5. b

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2.8: Vocabulary Terms - Module 2

https://workforce.libretexts.org/@go/page/35896



Vocabulary Term	Definition (and Link as applicable)
1031 Exchange	When an investor sells one property and purchases another one of higher value by using a 1031 accommodator, allowing the capital gains taxes to be deferred, according to IRS Section 1031.
Acquisition	The purchase or otherwise acquiring of real estate, typically by a business, investor, or corporation.
Asset Manager	In commercial real estate, the property manager who handles the financial aspects on behalf of the investor/owner.
Assets	Items of value owed; for example, real estate.
California Department of Real Estate (DRE)	State agency that regulates real estate salesperson and broker licenses in California. www.DRE.ca.gov
Commercial real estate (CRE)	Any type of real property that is not residential.
Disposition	The selling or otherwise divesting of real estate, typically by a business, investor, or corporation.
Foreclose	When a mortgage lender, bank, or other entity takes the property back due to default by the borrowers.
Improvements	In real estate, an improvement refers to a physical building (or other items) built on the land.
Leasing Manager	In commercial real estate, the property manager who handles showing properties for lease on behalf of the investor/owner. Required to be licensed as a salesperson or broker.
Lessee	A tenant that rents or leases a property.
Lessor	A landlord that owns a property and rents or leases it out to tenants.
Mortgage Banker	Works for a bank or lending institution, typically as an employee. They sell only their bank's loan products to borrowers. Must be licensed as an MLO.
Mortgage Broker	An independent lender who does not work for any specific bank. They wholesale mortgage loan products from many different banks and investors. They can shop around and compare various loan products for their borrowers. Must be licensed as an MLO.
Mortgage Loan Originator (MLO)	Real estate mortgage lender licensed through the NMLS registry system.
Multi-Family Property	An apartment complex owned by a single investor (or investment firm) and each of the multiple units is occupied by different renters.
Nationwide Multistate Licensing System and Registry (NMLS)	National registry for licensing real estate mortgage lenders as MLOs. Link: https://mortgage.nationwidelicensingsystem.org
Place-Based Property	Commercial property that cannot be physically moved, including: colleges, public parks, sports stadiums, museums, and amusement parks.
Real Estate Owned (REO)	Assets (real property) owned by the bank or mortgage lender, which they acquired through foreclosure.
Real Estate Settlement Procedures	RESPA link: https://www.consumerfinance.gov/compliance/compliance-resources/mortgage-

Act (RESPA)	resources/real-estate-settlement-procedures-act
Secure And Fair Enforcement of mortgage licensing (SAFE Act)	SAFE Act link: https://www.consumerfinance.gov/compliance/compliance-resources/mortgage-resources/secure-fair-enforcement-for-mortgage-licensing-act
Truth In Lending Act (TILA), also known as Regulation Z (Reg Z)	TILA link: https://www.consumerfinance.gov/rules-policy/regulations/1026
Zoning	Government regulatory system of property types allowed to be built in various neighborhoods, identified by a system of codes.

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CHAPTER OVERVIEW

3: Public Sector and Non-Profit Org Real Estate Careers

Learning Objectives

By the successful completion of this module, students will be able to:

- define the three levels of government and describe their roles in the public sector.
- list careers related to real estate in the federal, state, and local governments.
- identify at least three accessible resources to research public sector and non-profit career opportunities (i.e., federal, county, city and non-profit websites).
- identify and describe at least six professional associations related to the real estate industry.
- explain the purpose of non-profit organizations related to real estate.

Introduction

Careers in real estate in the public or non-profit sectors offer opportunities to make a meaningful impact while pursuing a fulfilling professional path. These positions often involve serving the community, promoting affordable housing initiatives, and advocating for equitable access to housing resources. Do you have a passion for social change? Are you interested in property management and development? You can combine these by working for a government agency to develop urban revitalization programs or for a non-profit organization dedicated to assisting underserved populations with housing needs. Professionals in public or non-profit real estate contribute to building stronger, more inclusive communities and improving the quality of life for countless individuals and families.

3.1: Part I- Public Sector (Government and Quasi-Government Agencies)

3.2: Part II- Non-Profit Organizations

3.3: Part III- Conclusion

3.4: References - Module 3

3.5: Resources - Module 3

3.6: Student Practice - Module 3

3.7: Vocabulary Terms - Module 3

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3.1: Part I- Public Sector (Government and Quasi-Government Agencies)

> *I can think of no better investment in our communities than the creation of affordable housing. It is not only a moral imperative but an economic one. Stable, affordable housing lays the foundation for individuals and families to thrive, and nonprofit organizations play a critical role in ensuring that everyone has access to safe and decent housing.*
>
> *- Shaun Donovan*

The U.S. public sector encompasses various government agencies, including federal departments, state-level entities, and local administrations like counties and cities. Think of it as a three-tiered system in which each level offers a broad range of job opportunities:

- Federal Government: The national level, encompassing federal agencies.
- State Government: State-level agencies specific to each state.
- Local Government: City and county administrations.

Government and quasi-government agencies are established by federal, state, or local governments to provide specific functions, services, or programs. These agencies often have diverse real estate interests that they must manage in order to fulfill their mandates (orders or purpose). Government agencies typically include departments for specific areas, such as housing, transportation, and economic development. Quasi-government agencies, on the other hand, operate independently; they might be public-private partnerships or entities established by legislation.

Examples of government agencies with real estate interests include the U.S. Department of Housing and Urban Development (HUD), which oversees various housing programs and initiatives (an act or strategy intended to resolve a difficulty or improve a situation) aimed at addressing affordable housing needs. HUD manages public housing developments, provides rental assistance, and implements fair housing policies. Similarly, transportation departments at the federal, state, and local levels manage extensive real estate portfolios for infrastructure projects such as roads, bridges, and public transit systems. Economic development agencies also participate in real estate activities; they facilitate land use planning, attract investment, and support business development initiatives.

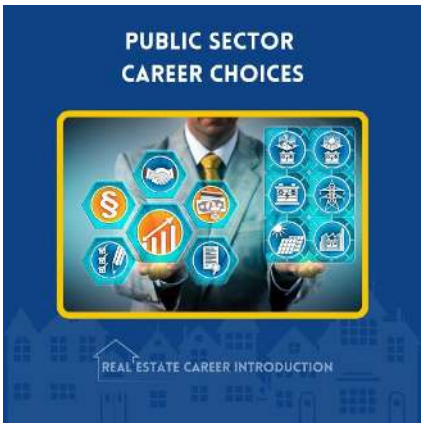


Public Sector Careers

Public agencies, like the other areas of real estate we have explored, offer a diverse range of career paths. Several differences distinguish corporate and private jobs from government and non-profit positions, the largest being the primary objective of the jobs. In private industry the primary objective is to maximize profits, while the main objective of jobs in the public sector is to serve the public or community.

While you are learning about these paths, look for a rewarding professional career that will give you opportunities to work in an environment in which you will thrive, use your skill strengths, enjoy your workday tasks, expand your interests and knowledge,

and provide ways to meet your personal life goals.



Examples of Real Estate Careers in the Public Sector

Let's begin with positions in government and quasi-government agencies that purchase, sell, own, and manage real estate. Examples include:

- US Department of Housing and Urban Development (HUD)
- Internal Revenue Service (IRS)
- GINNIE MAE/FANNIE MAE
- US Department of Defense (DOD)
  - US Army
  - US Navy
- Cities, such as Los Angeles, San Francisco, San Diego
- Counties, such as Los Angeles, Orange, San Bernardino, Santa Clara
- Community College Districts
- Cal-Trans (California Department of Transportation)
- California State Board of Equalization
- Pacific Gas and Electric (PG&E)

In these agencies, real estate related careers vary. Real property agents, for example, lease and manage properties. Senior real estate officers hold responsibility for appraisal, acquisition, leasing, and sales, as well as relocation assistance, project management and facility planning, and asset enhancement. Let’s examine some positions in more detail.

Careers with Federal Agencies



Identifying real estate career opportunities in the more than 400 active federal agencies in the United States can be somewhat daunting. Begin by visiting the official website of the United States Office of Personnel Management at www.usajobs.gov. Here

you can search by job titles, departments, agencies, and occupations. Certain job opportunities are open to the public, while others are reserved for current federal employees.

Take into account the advantages and disadvantages of federal employment when considering federal opportunities. The government offers competitive salaries, and many positions have a positive work-life balance. One attractive feature is the availability of the Public Service Loan Forgiveness Program, which assists in eliminating student loan balances. On the other hand, locating employment near your current residence can prove challenging since many positions require relocation to the Washington D.C. area. Furthermore, salary and job growth may be limited, depending on the agency and job sector, and rarely approach what you might find in commercial real estate.

Compensation in federal careers is determined by the General Schedule (GS) pay system for most of the white collar positions (jobs in offices), which usually require higher education and are carried out behind desks. The GS pay system has 15 grades with pay scales that reflect the difficulty and level of responsibility of the work. The grades define the qualifications and performance level required for acceptable performance.

Most government positions require registration into the Selective Service System at https://www.sss.gov/register/. Federal law requires all males between the ages of 18 and 25 to register with the Selective Service System. This requirement makes you available for a fair and equitable draft into the Department of Defense if needed to protect our country. The last time the draft was used was 1973.

A helpful tool in identifying open positions can be found at USAJOBS Help Center - Federal occupations by college major. Occupation groups and a series of four digit codes are listed. A series code categorizes occupations into a family of jobs that are similar in nature and industry. The same job series and job titles are used by multiple agencies. For example, the four-digit code for the Realty Series is 1170. Enter Code 1170 and a desired job location on www.usajobs.gov to narrow a search for positions of interest. Job openings in multiple agencies related to the Realty Series will then be listed for you to browse.

Read through the three examples of agencies and job titles in the Realty Series:

1. Realty Specialist – “Federal Aviation Administration (FAA): The employee serves as a Realty Specialist providing expertise in real property acquisition, management, and disposal duties in support of the National Airspace System (NAS).” Source: https://www.faa.gov/sites/faa.gov/files/2022-03/Realty_Specialists.pdf
2. Realty Specialist – “US Army Corps of Engineers: The employee performs complex real estate transactions, such as acquisition by lease; acquisition of property interests up to fee simple; conducting compliance inspections and inventory activities; disposals and transfers of property out of federal or agency ownership; and preparation of documents, records research, and data management to support those activities.” Source: https://www.spl.usace.army.mil/Missions/Real-Estate-Division/
3. Realty Specialist – “Federal Highway Administration: Located in the Federal Highway Administration (FHWA), Office of Environment, Planning & Realty, the Realty Specialist is responsible for carrying out FHWA real estate and outdoor advertising programs and other related activities necessary to administer the real estate program.” https://www.fhwa.dot.gov/real_estate/?_gl=1*1dofil4*_ga*MTMwNDUzNzY0LjE3MDYyMDc3NDY.*_ga_VW1SFWJKBB*MTcwNjIwNzc0Ni4xLjEuMTcwNjIwNzgzNS4wLjAuMA

In addition to Series 1170, other federal agency careers require real estate competency. Begin a search by creating a profile, a resume, and support documents, and save them onto the www.usajobs.gov website. Once saved, documents will be visible to the recruiters who search the database looking for qualified candidates.

The Department of Housing and Urban Development (HUD) has Student Volunteer (Intern) and Student Trainee (Office Support) positions as continuous vacancies that are always open for applications. These openings have no application deadline. They are available for students as young as 16 years and can provide invaluable experience that could be the foundation for a future rewarding and productive professional career.

Source: https://www.hud.gov/program_offices/administration/jobs/internship

Real estate positions in the Internal Revenue Service, Federal Housing Finance Agency, and Ginnie Mae can be engaging and rewarding. The Central Intelligence Agency (CIA) employs Real Estate Officers who oversee the entire lifecycle of agency properties. These officers manage the acquisition process, from initial planning to final disposition. They're also responsible for leasing operations, ensuring a large portfolio of owned and leased properties functions smoothly. The required education is a BA in

Business Administration or Finance (or equivalent work experience). Five years experience in federal acquisition experience required, and a real estate broker's license Is desired. (See more details at Real Estate Officer - CIA.)

Here are a few more examples of federal positions:

**Realty Specialist - Multiple Agencies

The work of a Realty Specialist varies somewhat depending on the agency or department. However, in general, the responsibilities include acquisition (purchase or lease) of property, management, and "disposal" (sale or transfer). The daily work includes preparation of documents, records research, and data management. These specialists advise on the value of real estate and ensure that transactions are completed according to the policies of each agency.

Experience and/or Education Required: 1 year experience at the GS07 level of compensation in the field of real estate or a master's degree in business administration or a combination of higher education and experience. For more detailed explanation of the requirements, see https://www.usajobs.gov/search and search for 1170 in the keywords section.

**Student Trainee (Management Analyst) - Department of Housing and Development

A Student Trainee (Management Analyst) is an entry level temporary position. Trainees assist in reviewing contractors' work for accuracy, adequacy, and soundness along with assessing effectiveness in procedures designed to prevent waste, loss, unauthorized use, and misappropriation of assets.
Experience and/or Education Required: One year at the GS-5 pay level with experience using computer applications and preparing reports, or one full year of graduate level education. For further information, go to https://www.hud.gov/program_offices/fair_housing_equal_opp/fair_housing_jobs and click on Review All FHEO Job Opportunities.

Careers with California Agencies

The State of California has over 200 agencies, some of which offer job opportunities related to real estate. The official website of the State of California for job seekers is https://www.calcareers.ca.gov/. Like the federal government website, candidates can search for job openings by job title and geography. Also, like the federal site, some of the positions are open only to current state employees while others are open to everyone qualified. Here are a few of the California agencies that offer positions related to the real estate industry.

**Property Appraiser and Property Audit Appraiser

The Property Appraiser series includes Junior Property Appraiser, Associate Property Appraiser, Senior Specialist Property Appraiser, and Supervising Property Appraiser. An Auditing series is also available for interested candidates. See https://www.calhr.ca.gov/state-hr-professionals/Pages/5439.aspx

Among the agencies that employ property appraisers and property auditor appraisers is the Board of Equalization (BOE). The Board of Equalization assists in ensuring compliance by county assessors with respect to property tax laws, regulations, and assessment issues. One function of the BOE is to conduct audits on all 58 county assessors' programs.

**Real Estate Officer

Department of General Services (DGS) – The Department of General Services, the business manager for the State of California, is responsible for the procurement (securing funds) and acquisition of assets for the State. Five positions with increasing responsibility comprise a series beginning with Real Estate Officer, whose duties include site selection, providing real estate expertise to the State Public Works Board, appraisal, acquisition, review of appraisals and transactions, leasing both as landlord and tenant, sale, relocation assistance, regional portfolio management, project management, facility planning, asset enhancement of real property, and the review of acquisition and leasing procedures and documents of all state acquisition agencies other than the Department of Transportation, University of California, and State Lands Commission. https://www.calhr.ca.gov/state-hr-professionals/Pages/9594.aspx

**Right of Way Agent

Cal-Trans. The California Department of Transportation (Cal-Trans) manages more than 50,000 miles of California's highway and freeway lanes. The Right of Way Agent series of jobs within Cal-Trans assists in the various programs and duties of the Right of

Way Department while receiving formal and rotational on-the-job training in the major functional areas of appraisals, acquisitions, relocation assistance, utility relocation and property management. The entry level position is the Right of Way Agent, with four promotional opportunities available, including first and second level supervisory positions. https://www.calhr.ca.gov/state-hr-professionals/Pages/4959.aspx

Applying for Jobs with the State of California

Candidates interested in state employment should first create a CalCareer Account on the CalCareers website at www.calcareers.ca.gov/. After creating an account, complete the application form STD678, which includes personal information, education, and employment history. Documents including resumes and transcripts can be uploaded to the system for repeated use. Next, conduct a search for open examinations for each series of interest. The examinations are online, ask questions regarding the minimum qualifications of the position, and can be completed from your computer, tablet, or phone. Once the examination is passed, you can apply for any vacant position for which you are eligible.

Careers with City and County Agencies

California contains 58 counties and more than 450 cities. Each county and city has positions related to real estate. One benefit to working for a local government is that most positions are concentrated in a small geographic area, limiting the need to relocate. On the other hand, local government agencies can be highly affected by economic downturns and budgetary issues. Candidates interested in local government should analyze the economic stability of the agency of interest prior to applying.

County Positions

County Tax Assessor Offices

County assessors, https://www.counties.org/county-office/assessor, are mandated by the state to locate, identify, and establish values of all vacant land, improved real estate, and business property. Improved real estate includes any land that has value added value by construction of building or infrastructure. The role of the tax assessor's office is to determine the amount of property taxes owed. Then, the county tax collector's office has the responsibility of collecting and receiving the payments from property owners. Positions related to real estate available in County Assessor Offices include Appraiser, Auditor Appraiser, Office Specialist, and Property Transfer Examiner positions.

Each county in California has its own website showing job opportunities, however, most job vacancies for all counties can be located at www.governmentjobs.com. Working for the county tax assessor's office does not require a real estate license. If the employee has a real estate license, it may need to be inactivated.

Here are a few job titles, descriptions and links to job specifications for Assessor positions that exist in Santa Clara County. Similar positions exist in every county, although the exact job titles, job descriptions, salaries, and requirements will vary from county to county.

Tax Assessor's Office - Sample Job Descriptions

Chief Appraiser

Chief Appraisers plan, organize and direct the operation of a division responsible for audit, appraisal or assessment systems and standards functions within a Assessor's Office. https://www.governmentjobs.com/careers/sacramento/classspecs/16101

Auditor – Appraiser I/II/III

Auditor-Appraisers conduct audits of businesses for tax assessment purposes. They work independently to audit small and medium-sized businesses. Typical tasks include performing field inspections and interviews, processing personal property statements, computing replacement costs and depreciation, examining financial documents, preparing reports with recommendations, and defending audits before the Assessment Appeals board. Minimum requirements include a bachelor's degree in accounting, business administration or related field, plus one to two years of relevant experience. https://www.governmentjobs.com/careers/santaclara/classspecs/1375674

https://www.governmentjobs.com/careers/santaclara/classspecs/1375676

https://www.governmentjobs.com/careers/santaclara/classspecs/9726

Office Specialist II/III

Office Specialists work throughout the Assessor's Office in customer service, data processing, and other assessment roll support functions. This classification serves as an entry level position leading specialized promotional support positions such as assessment clerk. Office Specialists are critical to an organization, providing assistance and technical expertise in areas of assessment, appraisal, standards, exemptions, and administration. Minimum requirements include a high school diploma and one to two years of relevant experience.

https://www.governmentjobs.com/careers/santaclara/classspecs/10318

https://www.governmentjobs.com/careers/santaclara/classspecs/10320

Appraiser I/II/III

Appraiser I, II, and III positions serve as the training classification for the appraiser professional series. Incumbents receive significant classroom and field training on appraisal fundamentals including how to inspect, measure, classify, analyze, and value property. Appraiser I workers also learn how to apply laws and regulations governing public-sector appraisals. Candidates who successfully complete one year as an Appraiser I may be promoted to the Appraiser II classification. Minimum qualifications for this position include possession of a four-year degree or four years of relevant experience.

https://www.governmentjobs.com/careers/santaclara/classspecs/9676

https://www.governmentjobs.com/careers/santaclara/classspecs/9677

https://www.governmentjobs.com/careers/santaclara/classspecs/39650

Property Transfer Examiner

The sale of a property requires the legal transfer of ownership from the seller to the buyer, that is, a "property transfer." The sale of a property requires the legal transfer of ownership from a seller to a buyer, that is, a "property transfer." Property Transfer Examiners examine title documents to determine whether a property is legally eligible to be re-appraised; they function as subject matter experts on re-appraisibility. These professionals use their knowledge of laws and regulations to examine complex titles to determine if a property transaction will trigger a reappraisal. Minimum requirements include two years of related work experience or certification as a paralegal technician and one year of relevant experience. https://www.governmentjobs.com/careers/santaclara/classspecs/9319

Senior Appraiser

Senior Appraisers perform research and analysis to determine the value of commercial, industrial, manufacturing, and agricultural properties. They perform highly varied, complex, and specialized appraisals, requiring a high level of independent judgment and interpretive ability using various appraisal methods and techniques. These professionals may coordinate and review the work of Appraiser I/II/III positions. https://www.governmentjobs.com/careers/santaclara/classspecs/9491

Practice Zone



Go to the websites CalCareers.com and GovernmentJobs.com and search for real estate assessor careers. Do you find these careers on both sites? Why do you think that is?
Read the job descriptions. What type of real estate training and career skills are required for these positions? What is the salary range, Are benefits included? Would such a position be interesting to you?

Real Property Agent

The Real Property Agent Series is not part of the Assessor's Office, but rather is part of Real Estate Service divisions within counties. Real Estate Service divisions are responsible for the acquisition and disposition of real estate owned by the County. The Real Property Agent series is similar to the Right-of-Way Agent in Cal-Trans in that their primary function is to negotiate with property owners and other persons with interest in property to obtain rights of way for public projects. A "right of way" refers to

property in which the County has an interest or legal control, including streets, public sidewalks, alleys, waterways or utility easements.

County Housing Authorities

County Housing Authorities assist low-income persons in obtaining affordable housing. Job titles in this area include Housing Services Manager and Housing Services Specialist. Job descriptions for the Real Property Series for Santa Clara County can be found at: https://www.governmentjobs.com/careers/santaclara/classspecs/9530
https://www.governmentjobs.com/careers/santaclara/classspecs/10151
https://www.governmentjobs.com/careers/santaclara/classspecs/10341

Job descriptions for all Housing Authority positions can be found at: https://www.scchousingauthority.org/careers/job-descriptions/

City Positions

City Planning and Development Departments have various duties and responsibilities related to real estate. These departments are responsible for preparing and administering the state-required General Plan, which describes the long term vision for the city. Part of this responsibility is analyzing all of the real property owned by the city to ensure best use of public lands for the citizens of the city.

Using the City of San Bernardino as an example, a Planning Department series of jobs include positions of Planning Aide, Associate Planner, Principal Planner, Senior Planner, and Deputy Director/City Planner. In addition to the Planning Department other positions related to the management of Real Estate for the City of San Bernardino are Assessment District/Real Property Specialist, Real Property Manager, Economic Development Manager, and Housing Compliance Specialist. Job descriptions along with links to full job descriptions and benefits are below. Other cities have similar websites with job classifications and job descriptions defined. Due to the variations among cities, interested candidates should review all information including job series, salary schedules, and benefit packages for the specific city of interest prior to applying for a position.

Planning Aide
Under direct supervision, performs sub-professional, technical support duties to assist professional staff in the field of urban planning and zoning administration.

https://www.governmentjobs.com/careers/citysanbernardino/classspecs/800353

Associate Planner
Under general supervision, the Associate Planner performs responsible, professional planning activities involving current and long-range planning and special projects.

https://www.governmentjobs.com/careers/citysanbernardino/classspecs/795119

Principal Planner
Under direction plans, organizes, and supervises a major planning section within the department and performs a variety of complex and responsible professional planning work. Advises, assists, and administers policies established by the Planning Commission, the Mayor, and City Council on matters concerning the orderly growth of the City.

https://www.governmentjobs.com/careers/citysanbernardino/classspecs/836305

Senior Planner
Under direction, performs a variety of complex and responsible professional planning functions and leads and participates in the work of other professional staff. Serves as project manager for large-scale development projects and long-range planning studies requiring coordination among multiple City divisions and departments, other public agencies, and private enterprises.

https://www.governmentjobs.com/careers/citysanbernardino/classspecs/1220731

Deputy Director/City Planner
Under administrative direction, the Deputy Director/City Planner plans, organizes, and directs the City's planning programs, services, and staff. Works with Director to ensure effective and efficient City Planning and Development services.

https://www.governmentjobs.com/careers/citysanbernardino/classspecs/1011029

Assessment District/Real Property Specialist
Under general supervision, performs difficult technical functions associated with the acquisition, administration and disposition of easements/rights-of-way, real property, annexations and assessment districts; prepares a wide variety of legal descriptions, maps, drawings, contracts/agreements, cost estimates and other documents; and performs related duties as assigned.

https://www.governmentjobs.com/careers/citysanbernardino/classspecs/1005184

Real Property Manager
Under direction, the Real Property Manager performs a wide variety of responsible professional, technical, and administrative functions for the City's Real Property Programs.

https://www.governmentjobs.com/careers/citysanbernardino/classspecs/1266663

Economic Development Manager
Under general direction, manages a proactive business recruitment, business retention, or special events program within the Economic Development Department with the goal of bringing new jobs, events, and capital investment to the City.

https://www.governmentjobs.com/careers/citysanbernardino/classspecs/1638895

Housing Compliance Specialist
Under general supervision, the Housing Compliance Specialist inspects, oversees, and provides specialized real estate knowledge in the coordination and implementation of the asset management activities of City funded affordable housing communities and other housing activities. Ensures regulatory compliance, maintains portfolio files, prepares reports and financial analyses.

https://www.governmentjobs.com/careers/citysanbernardino/classspecs/1382841

Quasi-Government Agencies

Quasi-government Agencies, such as the Southern California Regional Rail Authority, Pacific Gas and Electric (PG&E), or Edison International, have positions for Right-of-Way Agents and Planning Advisors. (See previous sections of this module for descriptions.) Their primary function is to represent a public agency in real estate transactions, including property management and sales transactions. For example, PG&E has a Land Use and Sales Divisions that manages their extensive property throughout the state. See https://www.pge.com/en/about/land-use-and-sales.html. This division of PG&E is responsible for working with the public on easements, property near substations or other PG&E owned land, and the sales of surplus property. Surplus property is property with no use for PG&E that can be returned to private ownership for productive use. PG&E

Quasi-government agencies offer benefit and retirement packages similar to those of government agencies. Further information regarding positions can be located at the websites: metrolinktrains.com/, www.pge.com/en.htm, and www.sce.com.

Additional Real Estate-Related Positions

Additional real estate-related positions in government agencies or in corporate America (working alongside government agencies):

- Urban Planner: Works for local government agencies to develop land use plans and programs that help create communities, accommodate population growth, and revitalize physical facilities in towns, cities, counties, and metropolitan areas.
- Federal Housing Administration (FHA) Specialist: Works at the federal level to manage and oversee housing programs, ensure compliance with federal regulations, and support affordable housing initiatives.
- State Housing Finance Agency Officer: Manages programs that provide affordable housing opportunities and support homeownership at the state level.
- County Property Assessor: Works at the county level to determine property values for tax purposes, ensuring accurate and equitable property tax assessments.
- Township Zoning Inspector: Enforces local zoning regulations, conducts inspections, and ensures compliance with building codes and ordinances at the township level.
- Facilities Manager: Oversees the maintenance, operations, and safety of an agency's facilities, ensuring efficient and effective use of space.
- Government Relations Specialist: Works for real estate firms to manage interactions with government agencies, advocate for favorable policies, and navigate regulatory environments.

- Community Development Coordinator: Collaborates with local governments, non-profits, and community organizations to develop and implement programs that improve community infrastructure and housing.

These additional positions highlight the diverse opportunities within corporate America and various levels of government, showcasing the breadth of career paths available in real estate.

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3.2: Part II- Non-Profit Organizations

Non-profit organizations are driven by a mission to serve the public good by providing essential services and benefits to the community. They are usually corporations known as 501(c)(3) organizations. The federal government gives these organizations a special tax-exempt status that allows them to reinvest donations and revenue generated through their mission-related activities back into their cause. For more on these organizations, see https://www.investopedia.com/terms/1...anizations.asp

Non-profit organizations often have real estate interests related to their missions, such as providing affordable housing, conservation, or community development. Non-profit housing organizations acquire, develop, and manage affordable housing units for low-income individuals and families. Conservation organizations acquire and protect land for ecological or wildlife preservation. And community development corporations work to revitalize neighborhoods through real estate projects like affordable housing developments, commercial revitalization, or mixed-use developments.

The work of non-profit organizations relies on a combination of paid employees and volunteer workers, and encompasses a variety of duties. For examples of finance-related positions, see https://www.investopedia.com/article...anizations.asp

What is the difference between public agencies and non-profit organizations? Both non-profit organizations and public agencies are created and operated to serve the public, not to make profits. But, while public agencies are managed by the government and generally funded through taxation, non-profit organizations are managed by private individuals and are funded through donations or business activities related to their mission.

Habitat for Humanity, a prime example of a non-profit organization, tackles social issues by building houses for low-income families. Founded in 1976, Habitat for Humanity has aided over 59 million people in 70+ countries. This organization goes beyond construction; it offers financing with little or no interest, neighborhood development, family finance education, and disaster relief.

Other examples of non-profit organizations that acquire, own, manage, develop, and dispose of real estate are Rebuilding Together, Jamboree, and homeless shelters.

Non-profit organizations acquire properties through direct donation, inheritance, and purchasing. Direct donation is specific property or money donated by individuals to their preferred non-profit organization. Donors can also designate that their property be left to non-profit organizations through a living trust or will. Donations to non-profit organizations offer dual benefits: tax advantages for the donor and the opportunity to create a lasting legacy that extends beyond a lifetime. Donations to non-profit organizations offer dual benefits: tax advantages for the donor and the opportunity to create a lasting legacy that makes a positive impact on communities and causes that matter and that extends beyond a lifetime.

Real Estate Related Positions in Non-Profit Organizations

Non-profit organizations provide not only paid jobs but also volunteer positions that provide valuable experience. Sample job descriptions for jobs with non-profit organizations are shown below.

**Real Estate Development Director/Manager: Responsible for identifying and developing real estate projects aligned with the organization's mission. This role involves overseeing site selection, feasibility studies, securing financing, and managing the development process from conception to completion.

**Property Manager: Manages the day-to-day operations of the organization's real estate portfolio, including leasing, maintenance, tenant relations, and budgeting. Property managers ensure that properties are well-maintained and meet regulatory requirements.

**Community Outreach Coordinator: Engages with community stakeholders, residents, and partners to assess needs, gather input, and build support for real estate projects. This role involves organizing community meetings, conducting outreach events, and fostering relationships to ensure projects align with community priorities.

**Housing Counselor: Provides guidance and assistance to individuals and families seeking affordable housing options. Housing counselors may offer financial counseling, assistance with rental applications, and education on tenant rights and responsibilities.

**Real Estate Development Director/Manager: Responsible for identifying and developing real estate projects aligned with the organization's mission. This role involves overseeing site selection, feasibility studies, securing financing, and managing the development process from conception to completion.

**Grant Writer/Fundraiser: Secures funding and resources to support real estate projects and organizational operations. Grant writers research funding opportunities, prepare grant proposals, and cultivate relationships with donors and funding agencies to secure financial support.

**Policy Advocate: Advocates for policies and legislation that support affordable housing, community development, and equitable land use practices. Policy advocates work to influence government decision-making, shape public opinion, and advance the organization's mission through advocacy campaigns and coalition-building efforts.

**Real Estate Analyst: Conducts financial analysis, market research, and feasibility studies to evaluate potential real estate projects. Real estate analysts assess market trends, investment opportunities, and risks to inform decision-making and strategy development.

Real Estate Associations and Organizations

Module 13 provides detailed information on professional real estate associations, which, like other professional and trade associations, are non-profit. The local REALTOR® Associations offer various positions that may require some familiarity with real estate but do not require a license. Depending on the size of the REALTOR® Association, various career roles at the local, state, or national REALTOR office have need for some of the following positions:

- Economic Development and Commercial Outreach
- Membership Data Coordinator
- Customer Contact Center Representative
- Meetings Coordinator
- Payroll Manager

Other professional real estate associations may have volunteer or paid career positions at their headquarters. Some of these organizations include:

- NAREB – National Association of Real Estate Brokers - https://www.nareb.com
- NAHREP – National Association of Real Estate Professionals - https://nahrep.org
- AREAA – Asian Real Estate Association of America - https://areaa.org
- VAREP – Veterans Association of Real Estate Professionals - https://varep.net
- Women's Council of Realtors - subsidiary of REALTOR® Associations - https://www.wcr.org
- YPN - Young Professional Network - subsidiary of REALTOR® Associations - https://ypn.realtor
- The Alliance - LGBTQ+ Real Estate Alliance - https://realestatealliance.org

Refer to Module 13, "Professional Real Estate Associations", for further information about real estate professional associations.

Practice Zone



Go to the "Resources" section in this Module and click on some of the job description links to view the websites. Select two non-profit career positions and compare them, including their compensation amounts, job duties, city locations, and other factors.

Sample Job Descriptions for Public Sector and Non-Profit Organizations

From San Bernardino County:
Real Property Agents II: The Real Estate Services Department (RESD) is recruiting for Real Property Agents II to support various areas of real estate operations. RESD is seeking real estate professionals with the ability to deliver projects in a timely and cost effective manner while maintaining customer-centric service. While the department seeks individuals with overarching field experience, the incumbent's primary workload will be focused on leasing and property management.

Real Property Agents II are responsible for a variety of projects which could include: complex property management; commercial leasing activities; negotiation and acquisition of real property for public projects in the areas of both voluntary acquisition and eminent domain."
Source: https://www.governmentjobs.com/careers/sanbernardino/jobs/3366899/real-property-agent-ii-leasing-property-management

From the Department of General Services (State of California)

Senior Real Estate Officer (Specialist): "This series specification describes six Real Estate Officer classifications used to perform a variety of functions related to professional real estate services provided by the Department of General Services. General activities will include site selection, providing real estate expertise to the State Public Works Board, appraisal, acquisition, appraisal and transaction review, leasing both as landlord and tenant, sale, relocation assistance, regional portfolio management, project management, facility planning, and asset enhancement of real property, and the review of acquisition and leasing procedures and documents of all State acquisition agencies other than the Department of Transportation, University of California, and State Lands Commission."
Source: https://www.calhr.ca.gov/state-hr-professionals/Pages/9594.aspx

From the County of Los Angeles
Real Property Agent I: "A Real Property Agent I is responsible for performing a combination of the following essential job functions: negotiates or assists in the negotiations with property owners, mortgage holders, executors, and/or their attorneys for the donation, purchase, sale, leasing, and management of real property and real property rights; prepares or assists in the preparation of data for acquisition, sale, leasing, and management of real property or real property interests; coordinates or assists in coordinating the relocation of persons displaced by public projects; negotiates or assists in the negotiations for the execution of deeds, quitclaim deeds, partial releases, partial reconveyances, and other necessary instruments; analyzes or assists in analyzing appraisals for the use in negotiated acquisitions, sales, leases or condemnation suits; coordinates, prepares, and verifies deeds, agreements, partial releases, and documents involved in condemnation suits and other related matters; drafts or assists in drafting recommendations to the Board of Supervisors for settlements; searches public records for information relating to condemnation actions, to secure information on land titles, and related appraisal reports; and works with County Counsel to obtain Orders of Immediate Possession and prepares reports to County Counsel.
Source: https://ceo.lacounty.gov/real-estate-division-job-opportunities

From the University of La Verne

Assistant Vice President, Planned Giving: "Reporting directly to the Vice President for University Advancement, the Assistant Vice President, Planned Giving occupies a critical fundraising role at the university as the principal driver of the strategy and execution of the university's planned giving program and gifting of non-cash assets. The incumbent partners with the President and Vice President of Advancement to secure planned gifts in the $1 million to $10 million+ range, leads the creation of a planning giving prospect pipeline, and is the expert for securing non-cash asset gifts. The incumbent is also an administrator, leading efforts in securing matured estate, trust, and life income gifts to the university and overseeing the Office of Planned Giving. The incumbent also serves as the public face of the planned giving program, presenting seminars, engaging professional advisors, attending events, conducting trainings, and partnering with on and off campus constituents both locally and nationally." https://www.indeed.com/viewjob?jk=7e9556bb4a7a8393&tk=1gcnhtsuih1gm800&from=serp&vjs=3

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3.3: Part III- Conclusion

The field of public real estate offers a wealth of career opportunities in government agencies and non-profit organizations. These positions span all levels of government, from federal agencies to state and local entities such as cities and counties. Many public real estate jobs come with stable salaries and attractive benefit packages that promote a healthy work-life balance.

Across all levels of government is a constant need for skilled professionals to manage real estate holdings. Similarly, non-profit organizations offer rewarding positions that can make a positive impact on a community while building your real estate career.

With opportunities available at various levels and within diverse organizations, a path is open for everyone who wants to contribute their skills to the management of public and non-profit real estate.

You have now learned about career opportunities in residential (Module 1), commercial and corporate real estate (Module 2), and public and non-profit industries (Module 3). Continue to Module 4 to learn how to map your career goals and academic journey.

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3.4: References - Module 3



Asset management. (2024). Chief Executive Office. LA.County.gov. https://ceo.lacounty.gov/real-estate...opportunities/

California Department of Human Resources. (n.d.). *Real estate officer series*. Ca.gov. https://www.calhr.ca.gov/state-hr-pr...ages/9594.aspx

California Department of Human Resources. (n.d.). *Right of way agent series*. Ca.gov. https://www.calhr.ca.gov/state-hr-professionals/Pages/4959.aspx

Codija, M. (n.d.). *Can a nonprofit corporation sell its assets?* Chron.Com. Retrieved February 3, 2024 from https://smallbusiness.chron.com/can-...ets-20459.html

Department of housing and urban development: Pathways program. (n.d.). U.S. department of housing and urban development. https://www.hud.gov/program_offices/...obs/internship

Federal Aviation Specialist. (n.d.). Realty specialist [Brochure]. https://www.faa.gov/sites/faa.gov/files/2022-03/Realty_Specialists.pdf

Harris, W. (2023, June 6). *Enterprise community partners names Shaun Donovan as chief executive officer.* Citybiz. https://www.citybiz.co/article/425480/ent*erprise-community-partners-names-shaun-donovan-as-chief-executive-officer/*

Real property agent II—Leasing / property management. (n.d.). San Bernardino County. Retrieved February 3, 2024, from https://www.governmentjobs.com/caree...rty-management

Real estate division. (n.d.). US Army Corps of Engineers, Los Angeles District Website. Retrieved February 3, 2024, from https://www.spl.usace.army.mil/Missi...tate-Division/

Real estate—Fhwa. (2021, March 22). U.S. department of transportation: Federal highway administration. Retrieved February 3, 2024, from https://www.fhwa.dot.gov/real_estate...NzgzNS4wLjAuMA

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3.5: Resources - Module 3



Supplemental Resources

Public Sector

- Tax assessor office (county) - Link: https://www.ziprecruiter.com/Career/Tax-Assessor/What-Is-How-to-Become
- Government housing - Link: https://www.bing.com/jobs?q=career+section+8+housing+Government+housing
  - https://www.glassdoor.com/job-listing/management-aide-housing-authority-local-government-bethlehem-city-housing-authority-commonwealth-of-pennsylvania-JV_IC1151953_KO0,83_KE84,112.htm
- Colleges & universities - Link: https://www.glassdoor.com/job-listing/real-estate-analyst-temple-university-JV_IC1152672_KO0,19_KE20,37.htm
- Federal, state, county, or city government agency
- Professor / instructor

Non-Profit Organizations

- Professional association - Link: https://www.ziprecruiter.com/c/ASIAN-REAL-ESTATE-ASSOCIATION/Job/Membership-Administrative-Assistant/-in-San-Diego,CA
- Non-Profit Organization
- Community manager - Link: https://www.ziprecruiter.com/c/Associa/Job/Community-Manager/-in-San-Diego,CA
- Home Owners Association (HOA) manager - Link: https://www.ziprecruiter.com/c/Associa/Job/Assistant-Community-Association-Manager/-in-Temecula,CA

Books

Career Opportunities in Real Estate

- by Thomas P. Fitch
- 2009
- Google free online access:
- https://books.google.com/books?id=8MAyN3-RNpIC
- https://www.google.com/books/edition/Career_Opportunities_in_Real_Estate/8MAyN3-RNpIC

The Practical Guide to Career Opportunities in Real Estate: A Survey of Over 35 Careers with a Focus on Becoming an Excellent Real Estate Agent

- by David Gadish Ph.D.
- 2021
- Several pages downloaded as PDF
- https://www.amazon.com/Practical-Guide-Career-Opportunities-Estate/dp/1954713002

Careers in Real Estate

- by Mark Rowh
- 1st Edition (2002)
- https://www.amazon.com/Careers-Real-Estate-Mark-Rowh/dp/0658000543
- Paperback: https://www.amazon.com/Careers-Real-Estate-Mark-Rowh/dp/0658000543

- Kindle digital book: https://www.amazon.com/Careers-Real-Estate-Mark-Rowh-ebook/dp/B000OT8HG6

Inside Track to Careers in Real Estate

- by Stan Ross and James Carberry
- 2006, Urban Land Institute
- https://ebookcentral.proquest.com/lib/liberty/detail.action?docID=828202
- Open in Reader: https://ebookcentral.proquest.com/lib/liberty/reader.action?docID=828202
- Several chapters downloaded as PDF

Opportunities in Real Estate Careers

- by Marilyn Evans
- 2002
- Chapter 3 downloaded as PDF
- Entire book online (must sign into EBSCO)
- https://web-p-ebscohost-com.ezproxy.liberty.edu/ehost/ebookviewer/ebook/bmxlYmtfXzgwNTIxX19BTg2?sid=7db61539-3666-41f8-b050-07c396bf10bd@redis&vid=4&format=EB&rid=1

Your Successful Real Estate Career

- Edwards, Kenneth W.
- 2006, Amacom
- ProQuest Ebook Central
- http://ebookcentral.proquest.com/lib/liberty/detail.action?docID=3001828
- (several chapters downloaded as PDF)

Multi-Media Presentations (Videos)

Videos - Government Real Estate Careers

Government Property Inspector and Investigator Career Video by CareerOneStop (1:25)

- https://youtu.be/Fak_zl7EfTk?si=K8vlM5RSDjAZEtAF

The Truth About Being a Government Employee (USDA) by Armand Curet (5:53)

- https://youtu.be/ZpAm_ZOioUs?si=YoVr6hI-5KS-FAcL

Government Contracts For Real Estate by Stacia Kennedy (19:11)

- https://www.youtube.com/live/Vtolg7JT9Ns?si=Dh3_5Gg9vjpv8aRl

Why I left the Private Sector to work for the Federal Government by Ask a Fed (5:20)

- https://youtu.be/9qluwTkrMd4?si=xgJodpSYO320wm19

Videos - Tax Assessor Career

Join Team ARC: San Bernardino County Assessor-Recorder-Clerk by Assessor Bob Dutton

- https://youtu.be/nbIo2dXZZqo?si=YxqWOnnNIByba0GM

What does a County Assessor do? by Assessor Bob Dutton (1:19)

- https://youtu.be/ttxYq5TfMUE?si=GkrFkL3yWb2SxI0N

Good Money, Good Benefits, Work with the Assessor's Office by County of Los Angeles Office of the Assessor (5:52)

- https://youtu.be/cBnf9GQICXg?si=8qkoIokIUG1n1-FK

Assessor/Recorder/County Clerk by countysandiego (3:04)

- https://youtu.be/yue0GTk0lWg?si=dLQwpJ3KgQWaddSk

A Day in the Life Of An Appraiser by Maricopa County Assessor's Office (2:00)

- https://youtu.be/d_qCs2QxkJw?si=AuaOORtf6CXST3NG

Appraiser Trainee Recruitment Video by Hennepin County MN (4:30)

- https://youtu.be/voAX6hvz9ao?si=7qNzM6e58W-uhxt7

Real Property Assessor by Mecklenburg County Government (2:01)

- https://youtu.be/CuZ1SId2NL0?si=bI2-rFPb3wY6abbC

Spotlight Property Appraiser Process by Charlotte County, Florida Government (10:43)

- https://youtu.be/BCEIdXWBO7k?si=medgZFhtWMJ9s4yi

The Job of an Assessor by TheTaxHammer (10:53)

- https://youtu.be/p3xwWetrfRw?si=cxqOavvZeP9yicnS

Understanding Property Taxes - The Role of the Assessor by The Broomfield Channel (3:38)

- https://youtu.be/xkSuzEQCYX8?si=pkwLNAwbagUuMUWl

Role of the County Assessor and Team by JacksonCountyOregon (3:14)

- https://youtu.be/wMyCNyvIpQM?si=3uBWmVZAzCHKQ-85

Tax Assessor Collector Video by Harris County Tax Office (5:28)

- https://youtu.be/_Dvn1ODw-34?si=THW6QDF8addzmvaW

Videos - Non-Profit Organization Careers

Thinking of Working for a Non-Profit? Here's What You Need to Know | 9 to Alive by CharityJob (5:39)

- https://youtu.be/872iaTLe1hA?si=A3TRD9S1NyBYi3MS

22 Types of Paid Nonprofit Jobs & Careers by Amber Melanie Smith (15:06)

- https://youtu.be/2EhHN1HTfPw?si=SSUcqtESwAGEEI1R

Day at Work: Nonprofit Professional by ConnectEd (2:44)

- https://youtu.be/qvJn1_TDoS8?si=rwt2nIGQ5-AQM-O

Nonprofit Program Director | What I do & how much I make | Part 1 | Khan Academy by Careers and Personal Finance by Khan Academy (3:22)

- https://youtu.be/doxZF98StKA?si=Syx7_47MLNl9vLvt

3 Things I Wish I Knew BEFORE Working for a Nonprofit by Joan Garry

- https://youtu.be/18Bmtsn161w?si=KbgjKNXgOL7LCByC

Non-profit Real Estate with Jacob Jennings by Javier Hinojo (25:56)

- https://youtu.be/zOTJ6QkU9NU?si=5JjsZrjR7QxZI4Dm

Videos - Professional Real Estate Associations

Closing the Homeownership Gap with the help of Realtor Professional Associations! (Full episode) by ABC Realty (1:01:06)

- https://youtu.be/Cmcf3juuljM?si=sVy4FJFtsWpwOmSh

NAR vs. CAR: What's the Difference in Real Estate? by US Realty Training (9:21)

- https://youtu.be/TQNjehkNSOg?si=A82s3cEM5t-IdxvQ

Joining the Association of Realtors (NAR, CAR, & MLS): Why, When, & How by Accredited Real Estate Schools, Inc. (7:39)

- https://youtu.be/RbhTLxkMuao?si=exEDTr3M4gB5wmdt

Real Estate Associations Explained [Canada] by Real Estate Agent Training (5:37)

- https://youtu.be/1rCK8MKHDec?si=RmqcVs7N9vy97HfI

Job Descriptions (Samples)

Public Sector

● **Tax assessor office (county) -** Link: https://www.ziprecruiter.com/Career/Tax-Assessor/What-Is-How-to-Become

● **Government housing -** Link: https://www.bing.com/jobs?q=career+section+8+housing+Government+housing

○ https://www.glassdoor.com/job-listing/management-aide-housing-authority-local-government-bethlehem-city-housing-authority-commonwealth-of-pennsylvania-JV_IC1151953_KO0,83_KE84,112.htm

● **Colleges & universities** - Link: https://www.glassdoor.com/job-listing/real-estate-analyst-temple-university-JV_IC1152672_KO0,19_KE20,37.htm

● **Federal, state, county, or city government agency**

● **Professor / instructor**

Non-Profit Organizations

● **Professional association** - Link: https://www.ziprecruiter.com/c/ASIAN-REAL-ESTATE-ASSOCIATION/Job/Membership-Administrative-Assistant/-in-San-Diego,CA

● **Non-Profit Organization**

● **Community manager -** Link: https://www.ziprecruiter.com/c/Associa/Job/Community-Manager/-in-San-Diego,CA

● **Home Owners Association (HOA) manager** - Link: https://www.ziprecruiter.com/c/Associa/Job/Assistant-Community-Association-Manager/-in-Temecula,CA

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3.6: Student Practice - Module 3



Discussion Starters

1. Of the various types of public / governmental real estate careers you learned about in this module, which one appeals to you the most? What do you like about it?
2. Considering the corporate business careers in Module 2 and the government careers here in Module 3, how do the jobs compare? Which type would you consider an advantage?
3. How is a real estate appraiser career (Module 2) different from a real estate assessor career (Module 3)? Which of the two would you prefer, and explain why.
4. If you worked for a non-profit organization, which one would you select? How would you help them acquire real estate investments to fund their community initiatives?
5. Look at the most popular types of real estate professional associations: Realtor, NAREB, NAHREP, and AREAA. When were each established, and why? How do their mission statements compare?



Concept Check Quiz

1. What is the difference between the county tax assessor's office and the county tax collector's office?

A. The assessor's office calculates property values, which in turn determines the tax amounts.

B. The county tax collector's office has the responsibility of collecting and receiving the payments from property owners

C. Both answers are correct.

D. Neither answer is correct.

2. Which are examples of government and quasi-government agencies that purchase, sell, and own real estate? (Select 2 answers.)

A.Community Colleges

B. Microsoft Corporation

C. State of California

D. Apple Inc.

3. Which of the following websites could be used to apply for government / public career positions?

A. www.governmentjobs.com (county positions)

B. www.calcareers.ca.gov (California state)

D. www.usajobs.gov (federal / national)

D. All of the above.

4. True or false? A non-profit organization could dispose of real estate (sell or transfer it) through receiving a direct donation, receiving an inheritance, a donation from a charitable estate or will/trust, or purchasing it.

A. True

B. False

5. Besides the Realtor organization, which other professional real estate associations may have career positions available at their headquarters office?

A. NAREB

B. NAHREP

C. AREAA

D. VARep

E. All of the answers are correct

Answers: 1. c, 2. a and b, 3. d, 4. b, 5. e

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3.7: Vocabulary Terms - Module 3

https://workforce.libretexts.org/@go/page/36414

Vocabulary Term	Definition (and Link as applicable)
Acquisition	The act of gaining ownership of real property; for example purchasing it or receiving it as a donation or inheritance.
Benefit Packages	Compensation offered in addition to salary for a position. This often includes medical insurance, retirement plans, and paid time off.
Budget	Financial resources a government agency has available to spend on expenses.
CalCareers	Website used by most California State agencies to identify and screen candidates for open positions. https://www.calcareers.ca.gov
Charitable Estate	Ownership of property donated to a charity at the death of the owner.
Conception	The phase of a project that includes brainstorming and developing a plan to implement.
County Tax Assessor	Elected official responsible for identifying the value of real property for property tax purposes.
Disposition	The act of disposing (selling) or transferring ownership of real property to a new owner.
Executive Branch	Branch of federal government that includes the president, vice president, and the cabinet. The executive branch implements and enforces the laws written by Congress.
General Schedule (GS) pay system:	Pay schedule or pay scale used by the federal government to determine the amount of pay earned by federal employees.
Housing Authority	County office that works to locate and secure low income housing for eligible residents.
Incumbent	A person who is currently holding a career position.
Inheritance	Property gained as an heir at the death of the previous owner.
Instrumentality	Non-Government Agency that is independently managed independent of the government, however funded by the government due to its public service.
Intern	Staff member concurrently working at an agency while attending school; typically working in a training position.
Invaluable	A value that can not be attributed to a number or amount.
Local level of government	Level of government that includes cities and counties.
Procurement	The action of acquiring property; for example, purchasing the property.
Public Sector	The part of the economy that is controlled by the Government and its institutions. Agencies operated by the government, including government agencies, public schools, public hospitals, and other government-run organizations.
Quasi Government Agencies	A private entity or company supported by the government to provide a service to the public.
Salary Schedule	Document published by an employer showing the minimum and maximum pay scales for positions.
Vacant	A career position that does not currently have an employee assigned.

White Collar	Term to describe employees who complete work in an office or behind a desk. Typically, these positions require higher education.
Will/Trust	Legal documents used to determine the ownership of property after a death.
Work-life Balance	The ratio of time dedicated between work and leisure.

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CHAPTER OVERVIEW

4: Career Goals and My Academic Journey

Learning Objectives

By the successful completion of this module, students will be able to:

- complete self-analyses using a Career SWOT and the Career Purpose Kaleidoscope.
- assess their employability skills.
- demonstrate Career Goal Setting by writing SMART career goals.
- plan an Academic Journey.

Introduction

Have you explored the vast number of career opportunities that are opening up before you? Have you identified a few careers that interest you? Have you set a career goal? And, have you figured out what education you need to get there? No? then you've come to the right place.

In this module, you will begin by assessing your own competencies, interests, and life purpose. You will also explore and evaluate your employability skills, including competencies identified by the National Association of Colleges and Employers (NACE). Using the insights you gain by doing these, you will learn about career goals, set SMART goals for yourself, and be guided through an activity to design an academic journey that will lead you toward your chosen career.

4.1: Part I- You and Your Skills
4.2: Part II- Setting Goals and Getting There
4.3: Part III- Plan your Academic Journey
4.4: Part IV- Conclusion
4.5: References - Module 4
4.6: Resources - Module 4
4.7: Student Practice - Module 4
4.8: Vocabulary Terms - Module 4

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4.1: Part I- You and Your Skills

Setting goals, which you will do later, requires an understanding of your own strengths, interests, skills, and aspirations. This section of Module 5 will help you develop that understanding. Complete the SWOT, Career Kaleidoscope questions, and employability skills assessments, and then we'll move on to setting goals.

A. Career SWOT

Before setting some career goals, you need to think a little about yourself. One tool you will use is a SWOT analysis. If you've taken an introductory business class, you already know that SWOT stands for Strengths, Weaknesses, Opportunities, and Threats. This analysis is useful for career planning as well as preparing for interviews, so we will revisit this briefly in a later chapter.

Strengths and Weaknesses in a SWOT relate to you, to your own strengths and weaknesses: What strengths do you have that are related to a future career? What skills would you like to improve? Opportunities and Threats relate to the outside world: What are some current or future opportunities for you? What factors might present obstacles to taking advantage of the opportunities? The sample SWOT analysis shown below is just an example. The table that follows it provides questions so that you can complete a SWOT analysis on yourself as someone who wishes to pursue a career in residential real estate sales.

SWOT for someone who wishes to pursue a career as a veterinarian assistant or technician

Strengths	**Weaknesses**
• I love all kinds of animals. • I follow directions very well. • I completed an AA in biology. • I have good communication skills, even when people are upset. • I learn quickly. • I volunteered in a vet hospital last summer. • I worked in the Save-a-Pet Foundation. • I am bilingual.	• I don't have paid experience being a vet tech. • I don't belong to any professional organizations in this field. • I need education related to technical skills, such as drawing blood from animals, giving pills, measuring meds, expressing bladders, etc..
Opportunities	**Threats**
• There are many veterinary practices in my area. • Veterinary practices will continue to grow because family residential development is up by 18% in this area, and families have pets.	• The requirements to qualify to be hired as a vet tech could increase. • Two schools near me are offering vet tech programs, so there could be increased competition.
Summary	
I have passion and a little experience. I need to complete the additional educational requirements to be a vet tech. There seem to be good opportunities and not too many threats. So I am confident I can do this!	

Notice that this SWOT is specifically for a career as a veterinary technician. The same person might write a very different SWOT if her goal were to be an auto mechanic or architect.

Practice Zone



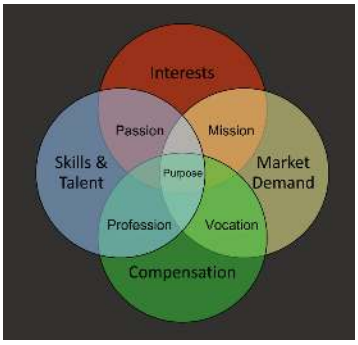
The SWOT form below provides some helpful questions for someone wishing to enter a career in real estate. If necessary, review Unit 1 to see what skills you will need to excel in your career of choice. Then make a table, either on your computer or by hand, and create your own Career SWOT. Use the questions in the SWOT table below to guide your reflection on your strengths and weaknesses. Also, describe the opportunities and threats to your entering or proceeding in a real estate career.

Example SWOT for Real Estate Career

SWOT for someone who wishes to pursue a career in real estate residential sales	
Strengths	**Weaknesses**
What strengths do you have that qualify you to become a real estate salesperson? • How well do you communicate with others? Do you speak more than one language? • What are your technical skills? • Are you detail oriented? Well organized? • What educational background has prepared you for this career? • Do you have a marketing background or education? • Do you have strong analytical skills related to housing and the economy in your area? • What are your strengths in areas of soft skills, such as problem-solving, critical thinking, negotiating, and networking? Are you outgoing and friendly? • Do you have professional connections already established? • How familiar are you with the geographic area in which you want to work? • How familiar are you with the real estate sales statistics in your area? • Are you passionate about this career?	What are some of your weaknesses with regard to entering this career? What do you need to improve? • Do you need additional academic preparation? • Do you need to improve or increase your technical, analytical, or interpersonal skills? • Is your time limited by other responsibilities? • Do you need to familiarize yourself with your target geographic area and its characteristics?
Opportunities	**Threats**
What opportunities or positive trends will make this career more available to you? • How active is the real estate market in your area? • Are real estate companies expanding? • Is the community undergoing improvements with schools, recreation, or cultural events?	What are the threats or obstacles that could make this career less available to you? • Is your area already saturated with real estate companies and agents? • Are interest rates on the rise?
Summary	
Write a short summary about how well you are prepared for this career. Indicate how you are going to rectify your weaknesses. (See the SWOT example for the veterinary assistant, above.)	

B. Career Purpose Kaleidoscope

The Career Purpose Kaleidoscope illustration, designed by Professor Regina Pierce-Brown, is based on the Japanese concept of *ikigai*, meaning "your reason for being." Notice the overlap of your interests (what you enjoy doing), what you are skilled at doing, market demand, and compensation or potential for profit.



Source: The Career Purpose Kaleidoscope, Regina Pierce-Brown

At the heart of the Career Purpose Kaleidoscope is "Purpose," which is defined as "the reason for living" or "the meaning or essence of one's life." Use the Kaleidoscope process is to identify your core beliefs about your life, to help you align them with a life plan, and to clarify your thinking about a meaningful career

The components that overlap with purpose consist of four primary drivers (interests, market demand, compensation, and skills and talent) and four secondary drivers (mission, vocation, profession, and passion).

Career Kaleidoscope Drivers

The four primary drivers of the Career Purpose Kaleidoscope are listed below with their definitions.

- Interests - Activities that you enjoy doing and that bring you satisfaction.
  Do you enjoy working with people? Are you interested in architecture or design? Maybe you would like real estate sales. Do you like to solve puzzles? You might enjoy appraisal. Do you enjoy decorating? You might consider staging homes to get them ready to go on the market. What activities keep you engaged and interested? Can you tie them to real estate?
- Market Demand in Real Estate - The amount of housing that consumers are willing and able to purchase at various price levels within a given market. This also drives the need for real estate agents and other real estate careers. Although short-term trends tend to vary, the long-term real estate industry is expected to continue to grow. Can you weather the temporary downturns?
- Compensation - Income sufficient to cover your living expenses and live comfortably. Potential high levels of compensation based on commissions can make real estate sales very attractive. However, some people do not cope well with a commission structure of compensation because the amount and timing can vary significantly. If you do not manage money well and would find covering expenses between commissions difficult, then consider property management, title, escrow, or other areas of real estate that provide regular (usually monthly) pay.
- Skills and Talent - Areas of competence in job performance, both natural characteristics and learned traits, including aptitude, strengths, and readiness. Are you very detail oriented? This is essential for careers in appraisal, escrow, title, and working with real estate contracts. Have you managed diverse projects? That experience will benefit you in property management. Are you a talented photographer? Real estate photography might be a natural fit.

The four secondary drivers of the Career Purpose Kaleidoscope are provided below, along with their definitions.

- Mission - The aim or focus of one's life and career.
- Vocation - An individual's calling that transcends jobs.
- Profession - A selected career field, not just a job.
- Passion - An intense, emotional dedication that drives a person toward a goal.

Practice Zone



Read the primary and secondary drivers that are provided above. Then write a list or paragraph related to each one as it applies to you.

C. Employability Skills and the NACE Competencies



Most careers require certain academic qualifications, which we will discuss in a future section. But success in most careers also requires personal skills or competencies and qualities that is, "employability skills." Employability skills have great value in the workplace and in achieving career success. These are the skills that employers look for throughout the workforce. Moreover, a history of having and using these skills contributes to a candidate's acquiring a desired position or promotion.

A search of the Internet will produce hundreds, if not thousands, of articles on employability skills. The set of skills presented in this module are those set out by the National Association of Colleges and Employers (NACE); they are intended to help students develop employability skills as part of career readiness. (Source: https://www.naceweb.org)

The NACE competencies include both "hard" skills and "soft" skills. Hard skills are usually specific to a job, such as being able to assemble a piece of machinery, create a spreadsheet, or design a particular tool. Soft skills generally refer to personal abilities or characteristics that may not be required to perform a given task, but that apply to workplaces in general, such as interpersonal, leadership, or communication skills. See the illustration below for the NACE competencies and their definitions.

Practice Zone



The eight NACE Competencies are shown below, along with their respective definitions.
(a) Identify three competencies that are your strengths. Write a paragraph describing your strength or write about a time you used the strength to solve a problem.
(b) Identify two competencies for which you need improvement. Write a paragraph indicating how you are going to make that improvement.

NACE Competencies

1. Critical Thinking / Technology and Innovation
   Ability to use one's own brain power to analyze issues, consider the results, and make good judgment decisions using knowledge gained
2. Communication (Oral/Written)
   Ability to speak clearly and concisely with polished language and poise in order to convey information to clients, colleagues, supervisors, employees, vendors, and the public.
3. Teamwork/Collaboration
   Ability to work jointly with colleagues and build professional working relationships
4. Digital Technology
   Comfortable using modern technology and tools to accomplish specific tasks.

5. Leadership
   Taking charge and using mature emotions to guide, inspire, and motivate others to achieve results.
6. Professionalism / Work Ethic
   Recognizing the importance of dedicated endeavor and applied effort.
7. Career Management
   Self-awareness of one's viable career skills and identification of professional growth opportunities.
8. Global/Intercultural Fluency
   Appreciation for people from international destinations and diverse cultures.

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4.2: Part II- Setting Goals and Getting There

Embarking on a journey to achieve one's goals involves an understanding of what goals represent. Goals, as distinct from dreams or desires, are concrete decisions or intentions to attain specific outcomes in the future, guided by a set timeframe or life context. In this section, you will explore personal goals and career goals. You will learn to apply the SMART model of goal creation, emphasizing specificity, measurability, achievability, relevance, and timeliness.

Goals



Let’s begin with some clarification about goals and setting them. Goals are not dreams or visions or desires. They are more concrete than these. A goal is a stated specific decision or intention to accomplish a certain result in the future, either by a certain time or in one’s life.

Personal or Career Goals

Goals can be categorized as personal or career. As you can guess, personal goals may relate to family, community, or recreation. They are often statements about financial stability, wealth, retirement, or legacy (estate) planning. Goals related to philanthropy or public service are also personal goals. Here are a few examples of personal goals:

- I will be earning six figures by age 28.
- I will be married and have a family by age 30.
- When I retire, I will have sufficient means and time to devote at least 16 hours per week to a mental health organization as a volunteer.

Career goals, on the other hand, relate to a specific industry and position, whether for yourself or a company owned by others, whether for a for-profit or non-profit organization. They are intricately tied to a professional path and may include goals related to industry specifics, educational requirements, and aspirations for leadership or business ownership.

Long-term career goals specify the nature of the career, such as leadership, management, or business ownership, and take into consideration the educational requirements and availability of resources. Short-term career goals are more often related to skills or professional development education. Here are a few examples of career goals:

- I will advance to a leadership position in my company within two years. (Long-term)
- I will improve my time management skills by attending a course next year. (Short term)

SMART Goals



SMART goals can be constructed for personal or career goals. For our purposes here, we'll explore setting SMART goals for careers. SMART goals are statements of your intended accomplishment(s) that are written in a way that provides a clear understanding of what constitutes successful attainment. SMART goals are *specific*, *measurable*, *achievable*, *relevant*, and *timely*. These characteristics are shown below along with their definitions. Read them carefully. You will be putting them to use shortly.

SMART Goals

- S (Specific) = Definite, explicit, and distinct. What will you accomplish?
- M (Measurable) = Calculated and quantifiable. How will you measure success? What data will you use?
- A (Achievable) = Realistic, attainable, and feasible. Do you or will you have the skills and resources that you need to reach the goal?
- R (Relevant) = Applicable and pertinent. Is the goal relevant to the way you see yourself and your life?
- T (Timely) = Tied to a calendar date. When do you expect to achieve the goal?

Real Estate SMART Goal Examples

Notice that each of the following examples is specific, measurable, achievable, relevant, and timely.

1. Complete an AA degree in my career path within 18 months by attending online classes..
   What: complete AA. **When**: within 18 months. **How**: by attending online classes.
2. Increase my sales revenues by 18% in the next six months by using videoconferencing.
   What: Increase revenues by 18%. **When**: in next six months. **How**: by using videoconferencing.
3. By the end of the month, become familiar with real estate trends by reviewing at least three industry/association articles that provide data on local and county sales.
   What: become familiar with trends. **When**: by the end of the month. **How**: review data.
4. By the end of the quarter, develop at least six new professional relationships by joining at least one professional, community, or philanthropic organization.
   What: develop professional relationships. **When**: by end of the quarter. **How**: by joining an organization.

The journey of goal setting is a dynamic process that requires an understanding of your aspirations, both personal and professional. The implementation of SMART goals adds a strategic element to this process, ensuring clarity, accountability, and successful outcomes.

Practice Zone



Write two SMART goals related to your desire to enter a career in real estate.

For more details on writing SMART goals, read the following document:

How to write SMART Goals v2.pdf (ucop.edu)

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4.3: Part III- Plan your Academic Journey

Professional careers almost always require advanced education or training. Modules 1, 2, and 3 point out educational requirements for various careers. Those modules also specify careers in real estate that require a real estate license in California. If you plan for your real estate career to happen in another state, you need to check that state's requirements.

In this part of Module 4, you will plan the academic journey that you must complete to become eligible for a California real estate license. You will also learn about educational requirements for advanced positions in real estate that may or may not require a license. Courses, certificates, and degrees will be discussed, as will financial aid.

Goal: California Real Estate License

As you know from Module 1, to become a licensed real estate agent or broker in California, you must complete certain academic requirements and then pass a state licensing examination. Review the requirements in Module 1, or read the information below.

According to the California Department of Real Estate, to qualify to take a real estate salesperson examination, you must be 18 or more years of age, a resident of the state, and have completed three college-level courses as shown below. (See www.dre.ca.gov/examinees.)

1. Real Estate Practice, and
2. One course from the following list:

- Real Estate Appraisal
- Property Management
- Real Estate Finance
- Real Estate Economics
- Legal Aspects of Real Estate
- Real Estate Office Administration
- General Accounting
- Business Law
- Escrows
- Mortgage Loan Brokering and Lending
- Computer Applications in Real Estate
- Common Interest Developments

To qualify to take a real estate broker examination, you must complete eight college-level courses as shown below. (See www.dre.ca.gov/examinees.)

Real Estate Practice; and

1. Legal Aspects of Real Estate; and
2. Real Estate Finance; and
3. Real Estate Appraisal; and
4. Real Estate Economics or Accounting; and
5. three courses from the following list:

- Real Estate Principles
- Business Law
- Property Management
- Escrow
- Real Estate Office Administration
- Mortgage Loan Brokering and Lending
- Advanced Legal Aspects of Real Estate
- Advanced Real Estate Finance
- Advanced Real Estate Appraisal
- Computer Applications in Real Estate

- Common Interest Developments

Source: DRE Website (www.dre.ca.gov/examinees)

Note: *If both Real Estate Economics and Accounting are taken, only two courses from the above group are required.*

For exceptions to these requirements, visit www.dre.ca.gov/examinees.

Qualifying for the broker license also requires a minimum of two years' full-time licensed salesperson experience within the last five years or two years of unlicensed equivalent experience or a four-year degree with a major/minor in real estate. Although a degree is not required, a four-year degree with a major or minor in real estate will waive the two years' experience requirement for brokers.

Your College Journey

Is this your first question? "Where can I take the real estate courses I need?" Fortunately, many of the community colleges in California offer real estate programs that provide the courses needed to qualify for a real estate license. Relevant courses and programs can be found in their online catalogs with a simple internet search for California community college real estate programs. Also, the California Community College Chancellor's Office lists schools with real estate programs at https://www.cccco.edu/Students/Find-a-College.

Some colleges offer courses in other real estate career areas, such as property management, appraisal, or escrow. Check the online catalogs and course schedules for the community college in your area.

For the salesperson license, you need only complete the three required courses, but some of the community colleges also offer a real estate certificate or an associate degree. While neither of these is required for the license, their completion will add to your repertoire of accomplishments and skills, making you a more attractive choice to a potential real estate team or a potential client.

Are you planning to enter a real estate profession that requires or recommends a certificate or degree? Consider getting your start at your local community college. Here you can complete an Associate or Arts or Associate of Science degree. You can also plan to transfer from the community college to a four-year college or university to earn your bachelors degree. Tip: Completing your general education courses, such as English and math, at a community college and then transferring to a four-year school can save you a significant amount of money. Check with your community college counselor or adviser to make sure the courses will transfer to the four-year school you intend to attend.

In California, students wishing to qualify for the broker license by completing a four-year degree with a major or minor in real estate may currently do so through California State University Fresno, the University of California San Diego, or the private university, University of San Diego. Additional schools may be developing such programs, so do not limit your consideration to these three.

Finally, you might wish to consider a degree in Business Administration. Real estate courses can constitute an "emphasis" in this area. Furthermore, with this degree, you can go on to graduate school to complete a Masters in Business Administration (MBA), which can give you a distinct advantage when aiming to enter some real estate professions, especially some in commercial real estate, and many others. Refer to Module 3 for more information.

Practice Zone



Review the online catalogs of a few California community colleges, starting with the one nearest you. Identify the courses, certificates, and/or degrees the college offers that are related to your career interest.

Cost

Finance questions inevitably arise when planning an academic journey. The first one is almost always “How much will this cost?” Many colleges now post information on the overall cost of earning a certificate or degree on their websites. See, for example, the page at Santiago Canyon College Tuition and Fees https://www.sccollege.edu/students/s...-and-Fees.aspx.

The California Community College Chancellor’s Office provides general information on the page “Pay for College” at https://www.cccco.edu/Students/Pay-for-College .

The next question relates to “How will I get the money to pay for it?” Colleges and universities generally offer financial aid in various forms, such as scholarships and grants. Scholarships and grants are both forms of financial aid that help students cover the costs of education, but they differ in their sources, criteria, and sometimes in how they are awarded. Some students obtain a student loan, in which case, applicants should always determine how it will be paid back and by when.

Scholarships. Scholarships are awarded by various entities, including colleges, private organizations, foundations, and individuals. They can be merit-based, need-based, or a combination of these. Merit-based scholarships are typically awarded for academic, athletic, artistic, or extracurricular achievements. Need-based scholarships consider the financial need of the students or their family. Some scholarships are one-time awards, while others may be renewable based on academic performance or other specified criteria. Applying for scholarships usually involves submitting an application, which may include essays, recommendation letters, and documentation of achievements.

Grants. Grants, usually provided by government agencies, educational institutions, and private organizations, provide financial assistance to those who may not be able to afford education without support. Grants are typically need-based and consider the financial circumstances of the student or his or her family. Some grants are renewable based on financial need and academic progress, while others may be one-time awards. Common types of grants include federal Pell grants, state grants, and institutional grants. They may also be categorized based on the recipient's characteristics, such as minority student grants or grants for specific fields of study.

Applying for grants may involve completing the Free Application for Federal Student Aid (FAFSA) or other application forms specific to the granting institution or organization. FAFSA Students submit the FAFSA form annually to determine their eligibility for federal financial aid for college or graduate school. (One internet resource for FAFSA is the official website of the U.S. Department of Education: https://studentaid.gov/h/apply-for-aid/fafsa .)

Loans. Student loans are typically offered by government agencies, financial institutions (mostly banks) or private lenders. Loans provide immediate funding, allowing students to cover educational expenses without delay. They can be used for various educational expenses, including tuition, books, and living expenses. Loans are generally not need-based, and eligibility is often determined by the student's enrollment status and sometimes credit history. Applying for student loans involves submitting a loan application, and approval is based on the borrower's ability to repay the loan.

Unlike scholarships and grants, student loans must be repaid, usually with interest. While successful repayment will improve the student’s credit rating, if not well managed, the loan can also lead to long-term debt accumulation … and financial stress.

In summary, scholarships and grants provide financial assistance without the need for repayment. Student loans do require repayment. Each financial aid option comes with its own set of considerations, and students should evaluate their options based on their own circumstances.

College Finance Questions

The most common questions for you to consider when

- How much will my education cost?
- Will I need financial aid?
- Can I apply for scholarships or grants?
- Will I be able to repay student loan debt?
- Will my projected income repay debt? (ROI)

Practice Zone



1. Based on your research on community college courses and programs, answer the following questions:
   - How much will my education cost?
   - Will I need financial aid?
   - Can I apply for scholarships or grants?
   - Will I be able to repay student loan debt?
   - Will my projected income repay my loan debt?
2. Tentatively, how do you think you will finance your education?

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4.4: Part IV- Conclusion

In your journey through this module, you conducted various self-analyses and reflections, created goals for yourself, and explored the education requirements for real estate. The first part of the module guided you to: Complete self-analyses using a Career SWOT and the Career Purpose Kaleidoscope. Assess your employability skills Demonstrate Career Goal Setting by writing SMART career goals.

Steps Towards Your Goal

Professor Regina Pierce-Brown recommends that you follow the steps in the order shown below:

- Step 1 Life Goals: Consider your future and identify the life goals that will meet your need for financial security.
- Step 2 Opportunities: Explore career opportunities related to your desired career field, including advantages and disadvantages of each.
- Step 3 Career Goal: Discover, through a process of self-assessment, a career goal that suits your life purpose and meets your other goals.
- Step 4 Research: Research the steps required to become a professional and reach your career goal in the future.
- Step 5 Timeline: Plan a potential timeline to achieve the desired career goal, including education and experience.

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4.5: References - Module 4

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4.6: Resources - Module 4



Supplemental Resources

Personal SWOT Analysis

1. **MindTools SWOT Analysis**: MindTools provides a detailed guide on conducting a personal SWOT analysis. It includes step-by-step instructions, examples, and templates.

[MindTools SWOT Analysis](https://www.mindtools.com/pages/article/newTMC_05_1.htm)

2. **Business News Daily SWOT Analysis Guide**: Business News Daily offers an informative article on how to perform a personal SWOT analysis, including tips and examples.

[Business News Daily SWOT Analysis Guide](https://www.businessnewsdaily.com/5461-personal-swot-analysis.html)

3. **Indeed Career Guide on SWOT Analysis**: Indeed, a popular job search platform, provides a comprehensive career guide that covers personal SWOT analysis as part of career planning.

NACE Competencies

NACE Career Readiness

- https://www.naceweb.org/career-readiness/competencies/career-readiness-defined

Examining Professionalism Through a DEI Lens

- https://www.naceweb.org/diversity-equity-and-inclusion/best-practices/examining-professionalism-through-a-dei-lens

The Sample Behaviors that Provide Evidence of Career Readiness

- https://www.naceweb.org/career-readiness/competencies/the-sample-behaviors-that-provide-evidence-of-career-readiness

NACE Career Readiness Competencies (document)

- NACE Career Readiness Competencies.pdf

NACE Career Readiness Development Validation

- NACE Career Readiness Development Validation.pdf

1. **NACE Competencies Overview**: The official NACE website provides a detailed overview of the eight NACE competencies, including their definitions and importance in career development.

[NACE Competencies Overview](https://www.naceweb.org/career-readi.../competencies/)

2. **LinkedIn Learning Courses on NACE Competencies**: LinkedIn Learning offers various courses related to NACE competencies, allowing you to develop and improve these skills. These courses cover topics like communication, leadership, teamwork, and more.

[LinkedIn Learning NACE Competencies Courses](https://www.linkedin.com/learning/to...e-competencies)

3. **University Career Services Resources**: Many universities and colleges provide resources related to NACE competencies as part of their career services. These resources often include guides, workshops, and assessments to help

students develop these essential skills. You can check your own university's career services website for relevant materials.

Employability Skills Development

1. **Skills You Need**:

[Skills You Need](https://www.skillsyouneed.com/) is a comprehensive online resource that covers a wide range of employability skills, including communication, leadership, teamwork, problem-solving, and more. The website offers articles, guides, and practical advice to help individuals enhance their skills.

2. **MindTools**:

[MindTools](https://www.mindtools.com/) provides resources and tools for personal and career development, focusing on essential skills for success in the workplace. Topics include time management, leadership, decision-making, and communication. While some content is behind a paywall, there are many free resources available.

3. **Coursera**:

[Coursera](https://www.coursera.org/) offers a wide range of online courses and specializations that can help individuals develop employability skills. Many courses are provided by top universities and institutions, covering topics like leadership, communication, project management, and more. While some courses require payment, Coursera also offers financial aid and free course audit options.

SMART career goals

SMART Goals: A How to Guide (University of California)

https://www.ucop.edu/local-human-resources/_files/performance-appraisal/How%20to%20write%20SMART%20Goals%20v2.pdf

The Essential Guide to Writing SMART Goals

https://www.smartsheet.com/blog/essential-guide-writing-smart-goals

How to write SMART goals

https://www.atlassian.com/blog/productivity/how-to-write-smart-goals

SMART Goals: How to Make Your Goals Achievable

https://www.mindtools.com/pages/article/smart-goals.htm

Articles

Beginning a New Career (OER)

- https://www.oercommons.org/courses/career-planning-and-salary-tutorial/view

67-Year-Old Who Un-Retired at 62 Shares the Biggest Retirement Challenge

- https://www.cnbc.com/amp/2022/06/15/67-year-old-who-unretired-at-62-shares-the-biggest-retirement-challenge-that-no-one-talks-about.html

How To Build a Career in A New Industry

- https://hbr.org/2022/09/how-to-build-a-career-in-a-new-industry

Books to Read

What Color Is Your Parachute? for College: Pave Your Path from Major to Meaningful Work (2021) by Katharine Brooks

- https://www.amazon.com/gp/product/1984857568

The Pathfinder: How to Choose or Change Your Career for a Lifetime of Satisfaction and Success (2012) by Nicholas Lore

- https://www.amazon.com/gp/product/1451608322

Do What You Are: Discover the Perfect Career for You Through the Secrets of Personality Type by Paul D. Tieger, Barbara Barron, Kelly Tieger

- https://www.amazon.com/Do-What-You-Are-Personality/dp/0316497142

The Careers Handbook: The ultimate guide to planning your future by DK

- https://www.amazon.com/Careers-Handbook-ultimate-planning-future/dp/0241363624

Career Match: Connecting Who You Are with What You'll Love to Do by Shoya Zichy, Ann Bidou

- https://www.amazon.com/Career-Match-Connecting-What-Youll/dp/0814438156

Roadmap: The Get-It-Together Guide for Figuring Out What To Do with Your Life

- https://www.amazon.com/Roadmap-Get-Together-Figuring-Workbook/dp/1452173443

You Turn: Get Unstuck, Discover Your Direction, and Design Your Dream Career by Ashley Stahl

- https://www.amazon.com/You-Turn-Unstuck-Discover-Direction/dp/1950665690

Own Your Career, Own Your Life: Stop Drifting and Take Control of Your Future by Andy Storch

- https://www.amazon.com/Own-Your-Career-Life-Drifting/dp/1736020919

Careers Where Over 50% of Workers are Happy with their Pay

- https://www.cnbc.com/amp/2022/09/23/careers-where-over-50percent-of-workers-are-happy-with-their-pay.html

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4.7: Student Practice - Module 4



Discussion Starters

1. What is a career SWOT and why would someone complete a career SWOT?
2. What is the meaning of “purpose” in the Career Purpose Kaleidoscope?
3. What are soft skills and why are they important?
4. Define “goal” as used in this module.
5. How are personal goals different from career goals?
6. What is a SMART goal?
7. What courses are required to qualify to take the California real estate salesperson examination? What courses are required to qualify to take the California real estate broker examination?
8. Where can you take the courses required for the California real estate exams?



Concept Check

1. What is the main purpose of a SWOT analysis in the context of career planning?

    A. Identifying external opportunities and threats

    B. Reflecting on one's interests and passions

    C. Evaluating one's strengths, weaknesses, opportunities, and threats

    D. Setting financial goals for the future

2. The Career Purpose Kaleidoscope is primarily based on which concept?

    A. The law of attraction

    B. The concept of ikigai

    C. The principles of leadership

    D. The philosophy of stoicism

3. Which of the following is NOT one of the primary drivers of the Career Purpose Kaleidoscope?

    A. Interests

    B. Market Demand

    D. Compensation

D. Mission

4. According to the text, the NACE Competencies consist of both "hard" and "soft" skills. What is the main difference between these two categories?

A. "Hard" skills are industry-specific, while "soft" skills are general (not related to a specific job).

B. "Hard" skills are learned in school, while "soft" skills are acquired through work experience.

C. "Hard" skills relate to personal abilities, while "soft" skills are specific to a job.

D. There is no difference; they are used interchangeably.

5. What does "SMART" stand for when setting career goals?

A. Simple, Measurable, Achievable, Relevant, Timely

B. Specific, Measurable, Achievable, Relevant, Timely

C. Structured, Meaningful, Achievable, Reliable, Timely

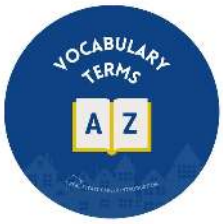
D. Systematic, Measurable, Applicable, Relevant, Tactical

Answers: 1. c, 2. b, 3. d, 4. a, 5. b

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4.8: Vocabulary Terms - Module 4

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Vocabulary Term	Definition (and Link as applicable)
Associate Degree	A two-year undergraduate degree typically offered by community colleges.
Bachelor's Degree	A four-year undergraduate degree typically awarded by colleges and universities. Also called the baccalaureate degree.
Career Goals	Statements of specific intentions or decisions to achieve desired results related to one's career.
Certificate	A document issued by an educational institution to individuals upon completing a specific program or course of study.
Compensation	The salary and pay sufficient to cover one's living expenses and maintain a comfortable lifestyle.
Competencies	A person's skills, knowledge, and abilities in a specific field or job role.
Employability Skills	Personal skills and qualities that enhance a candidate's success in acquiring a job or advancing in a career.
Financial Aid	Assistance provided to students to help cover the cost of their education, which may include scholarships, grants, and loans.
Grants	A financial aid provided to students based on financial need, often awarded by government entities, educational institutions, or private organizations, that does not require repayment.
Hard Skills	Skills that are specific to a particular job or industry, such as technical abilities.
Interests	Activities that one enjoys doing and finds satisfying.
Interpersonal Skills	The ability to communicate, collaborate, and build professional relationships with others effectively.
Legacy Planning	Preparing for one's wealth, assets, and estate to be passed on to future generations or charitable causes.
Licensing Exam	A standardized test that individuals must pass to obtain a professional license in a specific field, such as real estate.
Loan (financial aid)	A borrowed sum of money intended to cover educational expenses that must be repaid with interest.
Market Demand	The trends and future growth prospects of a specific career field.
Philanthropy	The act of giving time, money, or resources to charitable causes or organizations.
Real Estate Broker	A licensed individual who can operate independently, supervise real estate agents, and engage in more complex real estate transactions.
Scholarship	A financial award granted to students based on academic, athletic, artistic, or other achievements that does not require repayment.
Skills and Talent	Areas of competence in job performance, which may include natural characteristics, learned traits, aptitudes, strengths, and readiness.

SMART Goals	Goals that are Specific, Measurable, Achievable, Relevant, and Timely.
Soft Skills	Personal abilities or characteristics, such as communication, leadership, and interpersonal skills, that apply to workplaces in general.
SWOT Analysis	A strategic planning tool that evaluates an individual's or organization's Strengths, Weaknesses, Opportunities, and Threats to make informed decisions.

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CHAPTER OVERVIEW

5: Student Success Techniques

Learning Objectives

By the successful completion of this module, students will be able to:

- describe self-directed learning
- describe the Kolb Learning Cycle and Knowles' Adult Learning Theory
- build a calendar scheduling and time management example.
- identify and apply techniques for effective studying
- research academic procedures and list resources on their campus.
- explain the meaning of academic integrity.

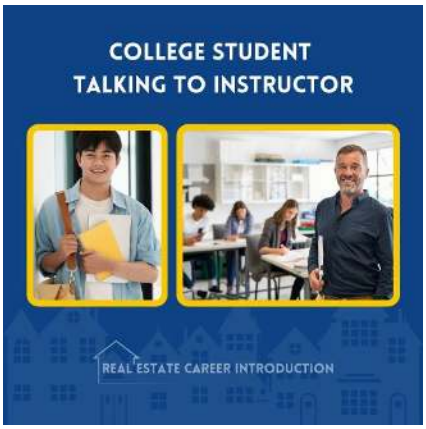
Are you excited to learn about your new real estate career? Perhaps you are a busy student who wants to study effectively, making the best use of your available time. Or, maybe, you would prefer to discover methods to gain and retain knowledge and earn good grades in your classes. This module is designed to help you study and succeed in your college courses, as well as get assistance from your campus resources when needed. We will explore the learning process and examine how time management is foundational for success. And of course, academic integrity is key.

5.1: Part I- Learning for Success
5.2: Part II- Calendar Scheduling and Time Management
5.3: Part III. Academic Procedures
5.4: Part IV- Academic Resources
5.5: Part V- Academic Integrity
5.6: Part VI- Conclusion
5.7: References - Module 5
5.8: Resources - Module 5
5.9: Student Practice - Module 5
5.10: Vocabulary Terms - Module 5

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5.1: Part I- Learning for Success

College learning is tailored to adults who take responsibility for their own learning and are self-motivated to gain knowledge and apply new skills to a career. Academic researchers have developed various learning models to describe the process of learning and assist students in their educational journey. Among these are Self-Directed Learning and the Kolb Learning Cycle, which are described briefly below. A third model is Knowles' Adult Learning Model, which we will examine in more depth and apply in this module.



Self-Directed Learning

Developing lifelong learning habits begins with an interest in the subject matter and understanding how the topic applies to your future career. One learning framework, called "Self-Directed Learning," explores how students can determine if they are ready to learn and prepare themselves for the learning process. The diagram below illustrates four stages: readiness to learn, setting learning goals, engaging in the learning process, and evaluating what was learned. By following these steps, students can take charge of their own educational experiences.

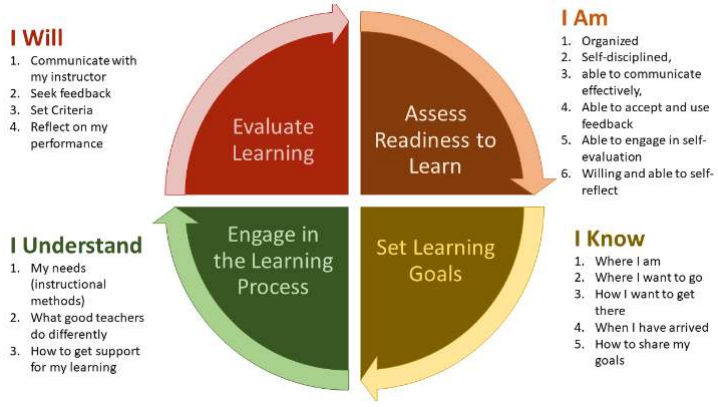
References:

Self-Directed Learning as a Framework for Online Instruction

https://www.linkedin.com/pulse/self-directed-learning-framework-online-instruction-paul-desmarais

Implementing Self-Directed Learning

https://www.teachhub.com/teaching-strategies/2020/11/how-to-use-self-directed-learning-in-your-class



Kolb Learning Cycle

In 1984, educational researcher David Kolb designed the Experiential Learning Theory based on the premise that students learn best and retain more knowledge when they get direct experience through action. Kolb's holistic learning and development process

follows four steps: (1) concrete experience; (2) reflective observation; (3) abstract conceptualization; and (4) active experimentation.

References:

What is a learning cycle? by FourWeekMBA

https://fourweekmba.com/learning-cycle

What Is The Kolb Reflective Cycle? The Kolb Reflective Cycle In A Nutshell

https://fourweekmba.com/kolb-reflective-cycle

Learning cycle

https://inchainge.com/knowledge/experiential-learning/learning-cycle

Knowles' Adult Learning Theory

One widely applied learning model is that developed by Malcolm Knowles, an educational researcher, in the 1980s. Knowles outlined eight steps in his Adult Learning Theory, often termed "Andragogy" (adult learning). To apply the learning model, students follow eight steps leading to success in their classes. Let's have a look!

1. Set Clear Learning Goals:

Start by setting clear goals for what you want to achieve in the course or module. What specific skills or knowledge do you want to gain? Write down your objectives in a way that is specific and measurable.

2. Assess Your Knowledge and Preferences:

Take some time to assess your current knowledge and learning preferences. What do you already know about the subject? How do you prefer to learn? Are you more comfortable with hands-on activities, reading, discussions, or something else?

3. Work Together with Peers:

Engage in collaborative learning activities with your classmates. Join study groups, participate in group discussions, or work together on group projects. Share ideas, ask questions, and learn from each other's perspectives.

4. Take Charge of Your Learning:

Take ownership of your learning process by seeking out resources and activities that interest you. Explore additional readings, videos, or online resources to deepen your understanding of the subject. Set aside time for self-directed learning where you can explore topics that intrigue you. Use resources provided by the instructor or find your own materials to study.

5. Apply What You Learn:

Look for opportunities to apply what you learn in real-world contexts. Volunteer for hands-on projects, participate in simulations or role-playing activities, or find internships or part-time jobs related to the course content.

6. Stay Active and Engaged:

Stay actively engaged in your learning by participating in class discussions, asking questions, and seeking clarification when needed. Take notes during lectures or discussions to help reinforce your understanding. Be proactive in seeking feedback on your progress. Ask your instructor for feedback on assignments or seek out peer feedback to help you improve.

7. Reflect on Your Learning:

Take time to reflect on your learning experiences. What did you find most challenging? What strategies were most effective for you? Reflecting on your experiences can help you identify areas for improvement and refine your learning approach.

8. Be Flexible and Adapt:

Be flexible in your approach to learning and assignments. If something isn't working for you, don't be afraid to try a different approach. Find what works best for you and adapt as needed to meet your learning goals.

Practice Zone



Think about the eight steps of applying Adult Learning Theory shown above. Do you excel in one or more of these elements? Put a star by those in which you feel confident. Circle the ones that are left. How can you develop or improve your skills in these areas? Write out a brief plan of action.

Tags recommended by the template: article:topic

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5.2: Part II- Calendar Scheduling and Time Management

Community college students often juggle many demands of family, work, home, community service, and of course studying for college. Now is the best time to schedule the calendar by designating at least two hours per day for studying, research, and writing assignments.

Students probably realize they need to make some temporary sacrifices by eliminating or minimizing certain things. Perhaps the hobby needs to be put on hold, or the TV turned off? How much time is spent on social media? Remember the priority is school because it can be a ticket to a better life.

By putting regular study time on the calendar then actually using that time for study, students should be able to submit their assignments on time (or maybe early). Students who work ahead whenever possible avoid the stress of submitting late assignments and prevent late penalties lowering their class grades.

Setting Up Your Calendar



A detailed calendar can lead to college success. To build a calendar with class assignment due dates, follow these steps. Calendaring steps are arranged below in the best order from start to finish.

- Step 1: Get an annual planner or calendar. Begin with a monthly calendar for each month of your current (or future) college term. Example: for the fall semester or quarter, you may need monthly calendars for August, September, October, November, and December. You may also use the calendar function on your phone, tablet, or computer.
- Step 2: Assemble class dates, times, and locations as well as term paper due dates, work schedule, family responsibilities schedule and other commitments, such as church, community, recreation, or leadership.
- Step 3: Enter or write in “hard” appointment times, that is, times that are set and cannot be changed, such as class meeting times and work schedule. Insert each of your classes on the calendar. Check the syllabi and notes for your classes for due dates of tests, term papers, and other assignments and add those to the calendar as well. Insert daily reading and study times.
- Step 4: Pencil in “soft” appointment times, that is, times that are flexible, such as study times, meal times, house cleaning, recreation. Schedule time to prepare your assignments. For example, if you have a face-to-face class on Mondays and Wednesdays, schedule study time on Tuesday, Thursday, and Saturday. Keep in mind that each hour spent in a college class usually requires three hours of study time.
- Step 5: Monitor every day and adjust as needed. Be flexible when you need to be! If you realize you are falling behind, however, it might be time to rearrange the schedule–or review the motivation tips from Module ____ to help you avoid procrastination.

Practice Zone

Build a calendar with your classes, assignment due dates, and study time as detailed above. Then, enter or write in your work schedule, family time, meal time, and daily household tasks. Review the schedule to make sure it is realistic. Did you enter sufficient study time?

Study Schedule

Successful students practice good planning and scheduling habits. An example of using daily time efficiently would be taking the textbook to work and studying during lunch hour. The scheduling tips provided below will help lead to high productivity and academic achievement.



Planning Time

- The best daily planning time is 30 minutes before bedtime.
- The best weekly planning time is Sunday night, one hour before bedtime.

Daily Schedule

- Review the day's schedule early in the morning.
- Check off "to do" items throughout the day.

Focus

Distractions lurk around every corner–phone calls, video games, that favorite TV program, and the endless scrolling of social media. Resisting them takes discipline and focus. Learn to avoid procrastination and wasting your valuable time. Cramming for an exam or stressing to finish writing a paper does not foster good learning; rather, it often leads to short-term memorization without a deep understanding of the material. Additionally, the anxiety and pressure associated with last-minute studying can hinder thinking, making recall or articulating ideas more difficult. Instead, consistent and spaced-out study sessions, coupled with a focus on understanding concepts rather than just memorizing facts, promote long-term retention and meaningful learning experiences.

Study Time

What is the best use of time when studying for a class? The most effective way to use your study time depends on the specific goal you are trying to achieve. Preparing for a high-stakes test demands a different approach than crafting a well-researched paper. For exams, practicing with past questions and active recall techniques can solidify knowledge and identify areas needing more attention. When tackling a research paper, in-depth reading, summarizing sources, and building outlines become the priority. Actively participating in discussions often benefits from brainstorming key points beforehand and formulating clear, concise responses to anticipated questions. To maximize your learning and achieve better results, tailor your study sessions to the specific task you are facing.

Reading Textbooks and Taking Notes

Actively engaging with your textbook is crucial for academic success. Here are some strategies to maximize your learning:

- Deepen Understanding Through Active Reading: Don't just passively skim the text. Underline or highlight key terms and concepts as you read. Pause periodically to ask yourself questions about the material, such as "What is the main point of this section?" or "How does this concept relate to what I already know?" This active approach will help you focus on important information and solidify your understanding.
- Transform Reading into Effective Notes: Re-read the text with the specific goal of taking detailed notes. Use a note-taking format that works for you, such as mind maps, outlines, or Cornell method. Include key points, definitions, supporting details, and any questions you may have. The act of summarizing and organizing information in your own words promotes better comprehension and recall.
- Combine Textbook Knowledge with Class Insights: Integrate classroom learning into your study routine. Review your notes from class lectures alongside your textbook notes to help you identify any gaps in understanding or connections among concepts. Look for places where your professor elaborated on textbook material or offered additional examples. By combining these resources, you'll gain a more comprehensive understanding of the subject matter.

Writing the Assignment

Effective writing requires organization and clear thinking. Before diving into paragraphs, take some time to plan and structure your assignment. The following steps will guide you through this process, ensuring a well-organized and well-developed final product.

- Plan Ahead: Read the instructions for each assignment and note the due date. Do not wait until the last minute! Underline or highlight key details, such as the assignment prompt, required resources, and importantly, the due date.
- Organize Your Thoughts: In your notebook, outline your response to the assignment prompt. Once you understand the assignment requirements, take some time to brainstorm and organize your ideas. Jot down key points, arguments, or evidence you plan to use. Structure this information into an outline format that reflects the flow of your response. This will help you stay focused and ensure your writing covers all the essential aspects of the prompt.
- Craft Your Response: Using your outline, write or type your content using sentences. Ensure your writing effectively incorporates supporting evidence and maintains a logical flow of ideas. Proofread and edit your work carefully before submitting it to ensure that clarity, grammar, and mechanics are all as good as you can make them.

Proofreading and Submitting

Final steps are crucial. Take the time to proofread thoroughly and double-check to ensure that all requirements have been met. Let's explore essential closing steps.

- Proofread and Polish: Catch errors and enhance clarity. Proofread your response using multiple tools: use Grammarly for advanced grammar checks and spell-check to catch typos. Read your work aloud to identify awkward phrasing or unclear sentences.
- Double-Check: Ensure you have met all requirements. Before hitting submit, take a final moment to ensure everything is in order. Re-read the assignment instructions to confirm you have addressed all key points and included all required elements.
- Submit: Following the submission instructions is crucial - this might involve uploading your document to a specific platform or using a designated email address. By reviewing these details, you can avoid any last-minute problems and ensure your well-crafted assignment gets into the right hands.

Communication is the key to college success in a class. If students are struggling, they should reach out to the instructor early and often. It is a sign of strength when a student can advocate for themselves and ensure they are getting assistance needed to succeed.

Time Management

Time management is the process of scheduling and prioritizing tasks to achieve maximum productivity. It involves deciding which tasks to tackle first and creating an effective schedule tailored to priorities. Building an effective schedule requires practice, but over time, good time management becomes a habit. One effective method to help students manage their time is "time blocking," allocating specific blocks of time on their calendars for different tasks. You did some time blocking in an earlier section of this module.



A few points for effective time management include the following.

- Establish realistic deadlines for tasks. Setting achievable deadlines for tasks helps maintain focus and motivation.
- Use your most productive time period to study (usually 9:00 am – 11:00 am).
- Eat the “frog” first. Tackling the most challenging or dreaded task first helps avoid procrastination.
- Take short breaks. Get up and walk around. Break up study sessions with short breaks to recharge and maintain focus.
- Delegate and automate tasks to free up time for important goals.
- Focus on the task at hand. Concentrate on the task at hand and minimize distractions.
- Set boundaries so you do not get distracted.
- Set reminders, whether on your phone or calendar, to stay on track with tasks and deadlines.

Preparation and planning ahead are essential ingredients of effective time management. When scheduling appointments, allocate extra time ito allow for unexpected delays. Creating good academic habits, such as submitting assignments early, can also contribute to a smoother schedule.

For individuals with children, studying with them or creating a dedicated study area at home without distractions can enhance productivity. Housework can wait temporarily; prioritize schoolwork and postpone other tasks until homework is completed. Sacrificing recreational activities, social media, or leisure time temporarily can also contribute to achieving academic goals.

Mastering time management techniques is essential for maximizing efficiency and productivity. By implementing strategies such as setting realistic deadlines, leveraging peak productivity hours, and avoiding distractions, individuals can effectively manage their time and achieve their academic and personal goals.

Class Success Techniques

This section discusses methods that students can apply to enhance success in their college courses. The instructor’s syllabus is the first document with which students must familiarize themselves. The next steps are class attendance, note-taking, and textbook study skills. Before submitting assignments, students should take time to proofread their work. Lastly, students who are struggling should reach out to the instructor for assistance.

Seven Steps Toward Success



These seven steps will give you the tools you need to excel in every class.

1. Be Prepared: Obtain your textbook before the first day – it will be the information backbone throughout the course.

2. Know What's Expected: Take a deep dive into your syllabus. This map for the class will outline everything from grading policies to assignment due dates. Understanding what your instructor expects makes a difference!

3. Plan Your Time: Block out class time and dedicated study periods in your schedule. This will help you stay organized and avoid last-minute scrambling.

4. Show Up and Be Engaged: Regular attendance is expected. Actively participate in discussions – ask questions, share insights, and bounce ideas off your classmates and the instructor. This is one important way you have of clarifying ideas and information as well as demonstrating to the instructor that you understand the material.

5. Submit Assignments: Don't wait until the last minute! Aim to submit all assignments well before the deadline. Your work will be higher quality and you will avoid the stress of last-minute submissions.

6. Find a Study Buddy: Connect with classmates who share your drive to succeed. Studying with a group can help reinforce your understanding of the material and make learning more enjoyable.

7. Ask for Help: Not clear about a concept? Feeling overwhelmed? Reach out to your instructor before or after class or during office hours or tap into available resources like tutors. Remember, there's no shame in seeking help!

By following these steps, you'll be well on your way to a successful and rewarding semester!

Textbook

College and university courses typically require one or more textbooks for learning and completing assignments. The instructor’s lessons and assessments are often aligned with the textbook material, making it critical for learning and retaining important knowledge. Community colleges have published various studies that show much higher success rates for students who read the textbook compared to those who do not, so if at all possible, obtain the textbooks for your courses!

Textbooks: Print Version

The printed version of the textbook is typically available from the campus bookstore and can be purchased via cash, credit card, debit card, or financial aid voucher. Most textbooks are also available online from Amazon and other sources; however, financial aid funds do not cover these purchases. Various websites rent textbooks, Chegg.com, Amazon.com, campusbookrentals.com, and eCampus.com among them. For a list and access to the top ten textbook online rental sources, see Top 10 Best College Textbook Rental Websites for 2024 .

If you order online, select the quickest guaranteed shipping time so you will have the book prior to the class start date. Note that loose leaf textbooks shrink wrapped and need a three-hole binder of approximately to fit.

Textbooks: Digital Version

The advantages of a digital textbook (PDF format) are (1) that it may cost a few dollars less, (2) it can be accessed immediately after purchasing, and (3) it is portable, that is, students can access it from anywhere they have internet access. The disadvantages are that (1) students must be connected to the internet to access it, (2) highlighting key points is more difficult, and (3) for some students reading and comprehending advanced topics online can be challenging. Another disadvantage is working on a computer all day can result in "eye fatigue." Overall, the main disadvantage is that an online book is a short-term rental (several months), and the book disappears when the rental period concludes, meaning students cannot use it later if needed for an exam. Students should weigh the advantages and disadvantages prior to purchasing or renting an online or digital textbook.

Access to digital textbooks is sometimes sold or rented by the campus bookstore. RedShelf.com, VitalSource.com, and Chegg.com also sell or rent them. Some colleges provide the digital version or a link for purchasing it inside Canvas or whatever learning management system they use. Check with your instructor or the LMS for details.

Some textbook publishers, such as Pearson, Cengage, McGraw Hill Publishing, and others offer digital rental options on their websites. Check the website of a specific textbook publisher for details.

Bundles

Some publishers will “bundle” a printed textbook with access to its online version for a discounted price. Check your bookstore for these offers. Having both versions provides maximum flexibility for studying and learning. Students may also be able to purchase the two versions separately, if their budgets allow.

Online and Free

Some colleges offer classes for which the textbook is online and free, thanks to programs such as Online Education Resources (OER) and Zero Textbook Cost (ZTC). If this is the case, ensure that you have access when the class begins. Some of these texts may be embedded in the learning management system (Canvas or other); others are accessed separately. OER textbooks, like the one you are reading, are typically posted on LibreTexts or OpenStax. Depending on the college and its scheduling system, courses using OER OR ZTC texts might be flagged in the online schedule.

A final note: Real estate instructors do not recommend digital textbooks for real estate principles or practice because students may need the book later to study for a state or other real estate exam. However, digital texts may work very well for disciplines such as architecture, accounting, photography, economics, and other topics related to careers in real estate.

Syllabus

College courses have a course guide or syllabus. Not all syllabi are created equal! But they should contain the following information:

1. Course Identification & Instructor Details:

- Course name, number, and credits
- Meeting day(s), time, and location
- Instructor's name, title, contact information (email, office hours)

2. Course Description and List of Topics:

A brief overview of the course content, aligning with the official course catalog description. A list of topics may be part of the course description or may be shown separately.

3. Learning Objectives:

- A clear and concise list of what students are expected to learn by the end of the course.
- The objectives should be measurable.

4. Required Course Materials:

- Textbook title(s), author(s), edition (including any digital options)
- Any additional required materials (e.g., online subscriptions, software, supplements)

5. Course Schedule:

- A detailed week-by-week breakdown of topics, readings, assignments, and due dates. This is sometimes presented as a table for easy reference.

6. Grading Policies:

- A clear explanation of how grades are determined, including the weight of each assessment type (e.g., exams, quizzes, projects, participation).
- Late submission policies should also be outlined here or with the course policies.

7. Course Policies:

- Attendance policy (expectations for in-class participation)
- Academic integrity policy (plagiarism and cheating guidelines)
- Late assignments submissions policy
- Communication policy (preferred methods of reaching the instructor)
- Disability services statement (information on obtaining academic accommodations)

8. Optional but Recommended Elements:

- Inclusion statement (promoting a respectful and inclusive learning environment)
- Learning resources (listing additional resources like tutoring services, writing center)

While some syllabi may lack one or more of these components. Check the syllabus for your course and request any missing information from the instructor.

Practice Zone



Reading and understanding the syllabus will reveal the formula students follow to earn an "A" in the class. Read the syllabus for this course or another one. Are there weekly quizzes? Frequent discussions? Activities and term papers? Follow the steps below to for your current class.

- First, scan the syllabus to see which assignments compose the class grades.
- Then, write down the due dates of important assignments on your calendar.
- Next, check to ensure you have the textbook and all required materials.
- Last, review the instructor's policy for late assignments and ask any questions.

Class Attendance and Participation

One of the key indicators of student success is regular attendance and active participation in every class session. In online courses, attending class sessions via video conferencing is equally imperative. The student is responsible for adhering to attendance requirements. Refer to the class syllabus for details on minimum attendance and participation expectations.

Instructors may record attendance at each class session. If the instructor uses a sign-in sheet, the students are responsible for signing in upon arrival. For remote classes conducted via video conference, students must log in, identify themselves, and engage in the session. In online classes, attendance is tracked through participation in discussions and submission of assignments.

Punctuality counts. Students are expected to arrive on time and participate until the conclusion of every class session. Some instructors consider late arrival to be an absence. Students who arrive late, leave early, or both, may be marked absent for attendance and grading purposes. For live in-person classes and scheduled online events, missed assignments might not be accepted if the class policy does not allow late submissions.

Taking Notes

Effective note-taking is essential for success in college classes; it enhances learning and retention. While multiple methods of note taking have been documented, research suggests that using a pen and paper may be more beneficial to retention than typing on a computer.

Benefits of Handwritten Notes

Taking notes with a notepad and pen activates the creative part of the brain, unlike typing, which primarily engages the task-oriented side of the brain. According to White's research (YEAR), writing by hand stimulates brain activity, enhancing connectivity and improving memory. This process activates important neural networks that promote learning and retention. In a study analyzed by White, university students who wrote by hand demonstrated increased brain connectivity, whereas those who typed did not exhibit the same cognitive benefits.

Effective Note-Taking Strategies

To maximize the benefits of handwritten notes, many successful students adopt structured note-taking methods. One widely recommended model is the Cornell Note-Taking System. This system is designed to help students organize their notes efficiently and facilitate review and study sessions. Here is a summary of the system.

1. Divide the Page: tart by dividing your paper into three sections: a narrow left-hand column for cues, a larger right-hand column for notes, and a bottom section for a summary. The cue column should take up about one-third of the width of the page, leaving the other two-thirds for the main notes.

2. Take Notes During Class: In the main note-taking area, write down key points, concepts, and details during the lecture. Focus on capturing the essence of the information rather than transcribing everything verbatim. Use bullet points, headings, and subheadings to organize the material logically.

3. Record Cues: After class, review your notes and write questions or keywords in the cue column. These should relate to the main notes and help trigger your memory during review. This process aids in identifying the most important information and reinforces learning.

4. Summarize: At the bottom of the page, write a brief summary of the notes. This should encapsulate the main ideas and key points of the lecture. Summarizing helps consolidate the information and makes it easier to review later.

5. Review Regularly: Regular review is crucial for retention. Spend a few minutes each day reviewing your notes, focusing on the cues and summaries. This spaced repetition strengthens memory and understanding over time.

Practical Tips for Handwritten Notes

- Use Visuals: Incorporate diagrams, charts, and other visuals to represent information graphically. Visual aids can enhance understanding and make complex information more accessible.
- Highlight and Color-Code: Use different colors to highlight key points and categorize information. Color-coding can make your notes more visually appealing and easier to navigate.
- Stay Organized: Keep your notes in a dedicated notebook or binder. Date each page and use tabs or dividers to separate different subjects or topics.

White (link below).

In a recent study (year) documented by White (link below), researchers analyzed brain

Reference:

Students Who Still Take Notes by Hand Better Off, Say Neuroscientists by Robyn White https://www.newsweek.com/neuroscientists-reveal-trick-help-study-1863968

Practice Zone



Try using the Cornell method of note-taking. Tune in to an iUniversity or other podcast that appeals to you and apply the method. Alternatively, use the method for a lecture in one of your classes.

Proofreading your Work

Always review your written work before submitting it. Start by using Grammarly and running spell check. Next, read the work aloud to find and correct errors. Listen for vagueness that could be misinterpreted, awkward sentences, and misuse of vocabulary. Listen for "flow," meaning be sure that the organization is logical and does not jump around from thought to thought.

Do the following to review your written work before submission:

- Read your assignment aloud.
- Mark any misspelled words, capitalization, punctuation, or awkward phrases.
- Correct the errors and read your response again. Repeat if needed.
- Ensure that you have not quoted other authors without proper acknowledgement.
- Replace slang terms.
- Replace abbreviations used in text messages, such as small "i" instead of capital "I".

Assignments are graded based on content, but the grading process also includes written mechanics such as grammar, spelling, punctuation, and capitalization. Student work is not expected to be perfect, but it should demonstrate improvement from assignment to assignment.

Find a Study Buddy

Build connections with classmates who are studying the same or similar material. Forming study groups or finding a study buddy promotes accountability and creates opportunity for everyone to learn from each other. Remember, it is your own responsibility to be proactive and reach out for support.



Ask for Help

If you find yourself struggling with a class, reach out to the instructor right away and ask for help. Instructors want to help you succeed (it's their success, too) and continue your educational journey. See the instructor before or after class or during office hours. If that's not possible, send an email or a message through Canvas or the LMS being used to ask for an appointment. Most instructors will meet in person, by phone, or via Zoom or other video conferencing.

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5.3: Part III. Academic Procedures

Students do not usually enter college already knowing about school admissions, course enrollment, grading, probation, transfer, and other procedures. Fortunately, most colleges and universities follow fairly standard academic procedures for students, faculty, and administration. This section describes academic procedures commonly followed by the California Community College (CCC) system, the largest community college network in the U.S. with 116 colleges (link) https://www.cccco.edu . The CCCs are accredited by the Accrediting Commission for Community and Junior Colleges (ACCJC) (link) https://accjc.org . Some private institutions are not accredited and their degrees or certificates might not be recognized as official.

The best resources for most administrative procedures are the college catalog, a student handbook, and your academic adviser or counselor.

Course selection and enrollment. One of your first steps will be to decide which courses you will take and when (which term) you will take them. Counselors are indispensable in this process. They are familiar with the requirements for each program the college offers, including the required and elective courses for each. Get to know your counselor!

Class Participation and Attendance

Colleges have rules that address participation and attendance, rules that you might not think of—unless you violate them and have to pay the consequences. Here are a few of those rules.

Do not miss the first session of a class. Instructors may drop "no show" students from the course. Students who enroll in a course and then decide not to attend must drop the course officially to avoid receiving a failing (F) grade. Do not assume that an instructor will drop you automatically! It is your responsibility to drop or withdraw from the class if you choose not to complete it. The college sets "drop dates" for each course after which you cannot withdraw. Check your course details to see (a) the date by which you must withdraw to avoid having a "W" or "F" on your record and to receive a refund of the class fee; (b) a date by which you must withdraw to have a "W" rather than an "F" on your record.

Students whose class participation or attendance does not meet the minimum standards may be dropped or withdrawn from the class. To stay enrolled in a class, be sure to attend and participate in class, post or submit assignments before their due date, and maintain a minimum passing grade. For online classes, participate in discussions and reply to other students' entries. This peer engagement is an important element of the online class learning experience. The college may drop students who have excessive absences, students who have not participated in the class by submitting assignments, or for any other cause as outlined in the college policies. Refer to your college course catalog or student handbook for details.

Dropping a Class*

*The examples used in this Module are from California Community College procedures. Local college procedures vary somewhat from one to the next, so verify these for your own school.

If you realize you will not be able to complete a class, follow one of the official options for exiting the class. Notify the instructor and send or deliver the appropriate form(s) to the admissions and records office (online or in person).

Students who decide to cancel their enrollment in a class before it starts may do so without penalty before the start date. "Without penalty" means without a notation on their transcript and with a refund of the course fee. In most cases, this can be done online. Similarly, students may drop without penalty by doing so by the deadline specified by the college. For example, drops without penalty at most CCCs must be completed prior to the census deadline (10% of the class length); for a ten-week class, a drop without penalty must be completed prior to the end of the first week (which is 10% of the ten weeks). The dropped class will not be listed on the student's official transcript and will not affect the student's grade point average (GPA). A dropped class may or may not impact a student's financial aid package, depending on various factors specific to that student and the type of financial aid. The tuition fee paid at the time of enrollment will be refunded or kept as a credit for a future course.

Withdrawal from a Class

A later option to exit a course is to "Withdraw" from a class, which must be completed prior to the withdrawal deadline. For CCCs, the withdrawal deadline may be at 75% of the class length. For example, if the term is 10 weeks, the withdrawal deadline will be after 7.5 weeks are completed. Withdrawing from a class will result in a "W" grade listed on the official transcript; a "W" does not

impact the student's grade point average (GPA). A withdrawn class may or may not impact a student's financial aid package, depending on various factors specific to that student and the type of financial aid. The course fee paid at the time of enrollment will not be refunded or kept as a credit for a future course.

Students who stop attending class but do not withdraw will earn an "F" or "FW" grade on the transcript. F is a failing grade that lowers the GPA and may also negatively affect the financial aid package. FW stands for "Failure to Withdraw" and means the student stopped attending class and/or stopped completing assignments prior to the class ending. The "FW" grade will also negatively impact a student's GPA and result in a lower average overall. In addition, the FW may impact a student's financial aid package, depending on various factors specific to that student.

If you are struggling with a class, do something about it! Do this:

- Attend class, ask questions, reach out to the instructor before or after class.
- Most instructors have "office hours" in person or by Zoom or other video conferencing tools. Attend the instructor's office hours, if provided. Alternatively, contact the instructor to make an appointment to get assistance.
- Do not "ghost" the class or ignore the instructor if he or she reaches out to you.
- Be proactive in your own education and advocate for yourself!

Remember, every college offers many resources to help students succeed (see the next section).

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5.4: Part IV- Academic Resources

To be prepared for success in class, students will need various tools and resources. Some of these include:

- Computer with web browser
- Canvas app on your computer, tablet, and/or phone
- Microsoft® Word® for writing and editing papers using APA format
- Internet access or Wi-Fi availability

Students can use a laptop computer, desktop computer, tablet, or Chromebook to access their class assignments via Canvas. Google Chrome is a recommended browser that supports the Canvas app. Other popular browsers include Safari (for Mac and Apple products), Microsoft® Edge (for PCs), and Firefox. As mentioned above in the "Academic Resources" section, many colleges have free computer labs with access to computers for students. Some computer labs require advance reservations and others have walk-in availability.

For students at California Community Colleges, the Canvas app should be installed and accessible on the student's computer, tablet, or Chromebook. Also, it is recommended to install the "Canvas for Students" phone app. Although not all assignments can be completed on the phone app, it is a convenient method to check grades and complete some of the short, simple assignments. For other LMS apps, refer to your college.

Microsoft® Word® is recommended for writing and editing papers with APA format. Its formatting tools support APA and other academic formats, and it includes various advanced and useful functions for writing essays and term papers.

Microsoft® Office365® and other digital suites that include Word® are sometimes available to students free of charge or at discounted prices. Check online and with your school.

Some students use Google Docs because of its free, convenient access online. However, Google Docs is missing some academic features that are embedded in Word®. In addition, Google Docs has been known to remove some of the APA formatting prepared in assignment templates by an instructor.

Internet access or Wi-Fi availability is critical to completing online assignments for college classes. As mentioned above in the "Academic Resources" section, colleges and universities may offer computer labs with Wi-Fi access, or wireless Internet connections in various places on campus, including parking lots.

Student Success Services

Community colleges provide a wealth of student success resources to assist students in their academic journey. Student services offices promote student success in their classes, persistence, and meeting graduation requirements. Tutoring and academic support are available to serve students without cost. Take advantage of the free tutorials, workshops, and computer resource access.

Colleges and universities provide diverse resources to help students at no cost. Support centers offer services in person, as well as online, phone, and zoom appointments. Examples of resources available at your college may include the following:

• Athletics Tutoring • Basic Needs and Wellness Center • CalWorks Program • Career Services • Child Care Center • Communication Center • Computer Lab • Counseling / Academic Advising Office • Disabled Student Services Center • Engagement Centers	• EOPS / CARE program (Extended Opportunity Programs and Services) • ESL Lab (English as a Second Language) • Financial Aid Office • First Year Experience • IT Help Desk (Information Technology) • Library / Learning Center • Math Success Center • Multi-Cultural Center • NextUp Center (for students who were formerly incarcerated or in foster homes)	• Transfer Center • Tutoring Center • Umoja Center (community resource dedicated to enhancing the cultural and educational experiences of African American and other students) • Veterans Resource Center • Work Experience / Cooperative Education • Writing Assistance Center

Check with your college counselor or academic advisor to learn which of the above your school offers. Check also to see if your institution offers online tutoring in Canvas. For example, NetTutor is a site that offers free online tutoring support, including live tutoring on-demand, question drop-off, and writing feedback in over 150 subjects. Pisces Online Tutoring is another site that may be accessible via Canvas and provides online assistance for students.

Writing Centers

Regardless of the program you are studying, expect to have written assignments along the way. Do real estate courses have writing assignments? Even though you might think that real estate professionals don't have to write much, some real estate occupations require report or proposal writing, marketing writing, and written communications with clients. In any case, real estate courses often have writing assignments, similar to your new real estate career which includes many different types of writing.

Most writing centers offer specific guidance for written assignments regardless of the student's program. While the center will not write (or re-write) assignments, they do provide feedback and specific tips on written assignments. The Writing Center at Victor Valley College, for example, states that it is available "to guide and empower you [students] through any stage of the writing and reading process. We provide suggestions on larger, global issues such as thesis, clarity, organization, and content, but we won't fix your grammar, spelling, or punctuation. We will, however, help you find and fix those small, local issues yourself." https://www.vvc.edu/welcome-writing-center

Engagement Centers

Student engagement centers or student community centers serve diverse populations of students by providing access to learning resources that foster student success. The centers provide a sense of belonging, empowering students to connect and actively participate in their education. These centers may provide academic support, career counseling, and campus engagement opportunities, such as clubs or societies for students, including workshops and peer engagement.

Basic Needs and Wellness

Students with basic needs who are actively attending classes should inquire at their campus to connect with a specialist regarding on- and off-campus resources such as food, housing, clothing, or utility assistance. Your campus may provide some of these resources as well as referrals to resources such as:

- Childcare Resources
- Clothing Resources
- Drug and Alcohol Abuse Resources
- Housing and Shelter Resources
- Legal Assistance Resources
- Medical Resources
- Mental Health Resources
- Off-Campus Food Resources
- On-Campus Food Resources
- Showers & Personal Hygiene Resources
- Thrive Program
- Transportation Assistance Resources
- Utility Assistance Resources

Disabled Student Services

Colleges offer Disabled Student Services (DSS), although the office or program name may differ at each college. A Disabled Student Services Office advocates for students with physical or learning disabilities and works to ensure accessibility of courses. Benefits may be extended to students with communication, developmental, hearing, learning, physical, psychological, and/or visual disabilities. The mission is to ensure students' success by providing accessible and available tools and accommodations.

At Victor Valley College, for example, students are provided "the opportunity to acquire the necessary knowledge and skills for increased self-actualization and independence. These skills may also be used to gain a college degree or for vocational development leading to employment… With the growing awareness on the part of all people regarding human rights and equal

access, all students need to understand that it is ability not disability that counts… Making every class and every assignment accessible is part of our VVC commitment to equal opportunity for every student."

Reference: https://www.vvc.edu/access-resource-center-2

Students with accessibility needs are encouraged to meet with instructors to discuss opportunities for academic accommodation and referral to the Disabled Student Services. The goal is to ensure that all students have equal access to class information, materials, and resources.

Practice Zone



1. Access your college's website and search for student resources available on campus. Make a list of ten resources, offices, or centers.
2. **Place a check mark** next to those centers or offices you have already visited. Circle those you have not yet visited.
3. What day and time can you visit those centers to meet the staff and become familiar with their services?

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5.5: Part V- Academic Integrity

Academic integrity means submitting your own original work, written in your authentic words. Ensure you have not plagiarized from other authors. If you use information from sources like textbooks, you must cite them in parentheses. For verbatim (word-for-word) quotes, use quotation marks and cite the source. This practice credits the original authors and avoids plagiarism. Remember, copying text from internet websites or another student's paper, even with some words changed, is still plagiarism.



Academic dishonesty is *any* type of cheating or behavior that violates the academic code of integrity. The main reason for cheating is usually laziness — instead of studying diligently, these students take shortcuts and copy from others who have worked hard and completed the assignments honestly. Academic dishonesty is an attempt to gain an unfair advantage over other students and obtain a grade they did not earn and did not deserve. Colleges and universities do not tolerate academic dishonesty, plagiarism, or any other type of cheating.

The following terms related to academic integrity are shown with examples of dishonesty that violate the college's academic integrity policy. Academic dishonesty may be intentional or unintentional and includes:

- ChatGPT. Copying prose generated by ChatGPT or other types of artificial intelligence (AI) means the student did not write their own original, authentic sentences, phrases, or paragraphs.
- Plagiarism. Example: copying someone else’s work and presenting it as your own. Refer to the explanation above.
- Cheating and fraud. Example: gaining access to test answers and using that information rather than thinking critically on your own. A student who has someone else write their paper, whether for payment or not, is committing fraud.
- Fabrication or falsification of information. Example, making up a fake reference source or citing one source and attributing it to another source.
- Inappropriate or unauthorized collaboration. Example, students taking an exam talk to each other about the answers.
- Online “spinner” content-changer. Copyrighted content is pasted into a field, and the computer program substitutes synonyms for some of the text. The result is often gibberish and it is quite obvious to your instructor when sentences do not make sense.

All of the above typically constitute cheating and violate a college's academic integrity policy. Academic dishonesty could result in disciplinary actions including earning an "F" grade in the class and/or possible suspension from the school. Academic dishonesty is a serious violation that could jeopardize a student’s academic future and possibly their career qualifications. It may have financial aid implications as well.

Students who choose to disrespect the academic environment receive consequences. Students may receive zero (0) points for each assignment in which academic dishonesty is detected. Instructors may complete an administrative form to report the student that is then forwarded to the appropriate college personnel for documentation in the student records and possible further action. If multiple students are involved, each student may be reported separately. The ultimate penalty is suspension from the college or university. Who would want to forfeit the opportunity for a better life? No one wants to be expelled from college!

The bottom line is: do not jeopardize your academic journey and the promise of your new career by cheating. Do the work. Set aside time in your schedule and continue working hard every day. Do not be tempted to compromise. On your graduation day, you will be proud that you completed each and every assignment to the best of your ability. Consider how you will use your new

knowledge and skills to impress employers when you interview for a promotion. Yes, attending college requires effort and a sacrifice of personal time, but in exchange you receive the reward: a college diploma that can dramatically improve your life.

Academic integrity is a serious subject. College and university guidelines are very clear; they do not tolerate any type of academic dishonesty. Your discussions, essays, papers, assignments, quizzes, and tests must be your own, unique, authentic original creations.

Recycling Your Own Content

Recycling is the practice of students re-using their own previous work in a new course. Typically, recycling is not allowed. However, there are some limited exceptions and the student must be granted written permission by the instructor first. In many courses, students write small assignments which are then inserted int the final term paper. This is an instructional process known as scaffolding, and in this case, it is encouraged and expected for the student to re-use their own work during the class.

What is Turnitin?

Turnitin is a verification tool that alerts instructors to possible plagiarism. Assignments can require submission through Turnitin, which checks for plagiarism by scanning the paper and comparing the text with other student papers (current and past) as well as with text in online websites. Turnitin gives the paper a “similarity score” showing what percentage of the paper appears to be similar to other sources. Any similarity between the student’s work and other sources will be highlighted.

Turnitin shows the exact source of the work that is similar. For example, if a student copies a sentence or a phrase from a website (or from the textbook) and does not give credit to the author, that will be discovered and reported by Turnitin. Also, a sentence or phrase copied from another student’s work will be highlighted, and Turnitin will show whose paper was copied. The instructor will analyze the similarities to determine if there is academic dishonesty involved.

Students may be able to use Turnitin to self-check their own paper if it is completed in advance of the deadline. The best advice is to always write your own content using your own original ideas and words. Be sure to insert quotation marks around quoted text and add a citation when you quote another source.

Be Original. Be Authentic. Be YOU!

The best way to avoid plagiarism is to write from your own unique perspective. Steps for writing original assignments may include:

- First read the textbook and research the topic.
- Then, take a moment to process the knowledge and think about what it means.
- Next, write your original thoughts from your own specific viewpoint, based on the information you just learned.
- Last, cite the textbook (or other reference sources).
- If you paraphrase the source (put it into your own words), cite it.
- On the other hand, if you quote it word-for-word (*verbatim*), cite the source and use quotation marks around the text you copied.

Remember, academic integrity is paramount. By properly citing your sources and giving credit where credit is due, you demonstrate respect for the work of others and showcase your own understanding of the material. This not only avoids plagiarism but strengthens your academic credibility and fosters a more honest learning environment for everyone.

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5.6: Part VI- Conclusion

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5.8: Resources - Module 5



Supplemental Resources

Learning Styles

Self-Directed Learning

Self-Directed Learning as a Framework for Online Instruction

- https://www.linkedin.com/pulse/self-directed-learning-framework-online-instruction-paul-desmarais

Implementing Self-Directed Learning

- https://www.teachhub.com/teaching-strategies/2020/11/how-to-use-self-directed-learning-in-your-class

Kolb Learning Cycle

What is a learning cycle? by FourWeekMBA

- https://fourweekmba.com/learning-cycle

What Is The Kolb Reflective Cycle? The Kolb Reflective Cycle In A Nutshell

- https://fourweekmba.com/kolb-reflective-cycle

Learning cycle

- https://inchainge.com/knowledge/experiential-learning/learning-cycle

Articles

Students Who Still Take Notes by Hand Better Off, Say Neuroscientists By Robyn White (Newsweek)

- https://www.newsweek.com/neuroscientists-reveal-trick-help-study-1863968

Top 10 tips on how to study smarter, not longer (Science News Explores)

- https://www.snexplores.org/article/top-10-tips-study-smarter-not-longer-study-skills

Studying 101: Study Smarter Not Harder (The Learning Center, University of North Carolina at Chapel Hill)

- https://learningcenter.unc.edu/tips-and-tools/studying-101-study-smarter-not-harder

How to Effectively Study (UC San Diego, Department of Psychology)

- https://psychology.ucsd.edu/undergraduate-program/undergraduate-resources/academic-writing-resources/effective-studying/index.html

5 Essential Study Tips For College Students (Forbes)

- https://www.forbes.com/sites/quora/2022/08/31/5-essential-study-tips-for-college-students/?sh=510ad19937d6

5 Research-Backed Studying Techniques (Edutopia)

- https://www.edutopia.org/article/5-research-backed-studying-techniques

10 Study Methods for College-Bound Teens (U.S. News)

- https://www.usnews.com/education/best-colleges/slideshows/10-college-study-tips-that-high-school-students-can-master-now

10 Steps to Improve Your Study Skills (Cuesta College)

- https://www.cuesta.edu/student/resources/ssc/study_guides/mathematics/211_math_steps.html

Study Smart (American Psychological Association)

- https://www.apa.org/gradpsych/2011/11/study-smart

6 Benefits of Critical Thinking and Why They Matter

- https://blog.futurefocusedlearning.net/critical-thinking-benefits

Books

Career Development For New College Students: How to Find the Right Career Path and Get the Job that Makes You Happy

- https://www.amazon.com/dp/B09WHQBYLJ

Insider's Guide To College Success: The Underground Playbook For Making Great Grades, Having More Fun, and Studying Less

- https://www.amazon.com/dp/1735403008

First Year Student to First Year Success: 21 Things You NEED to Know When Starting College

- https://www.amazon.com/gp/product/1530979064

Websites

- https://apastyle.apa.org/instructional-aids/reference-guide.pdf
- https://apastyle.apa.org/instructional-aids/reference-examples.pdf
- https://apastyle.apa.org/instructional-aids/handouts-guides

Google Scholar help page at https://scholar.google.com/intl/en/scholar/about.html

Preventing Plagiarism: https://library.vvc.edu/citing/plagiarism

APA reference examples: https://apastyle.apa.org/style-grammar-guidelines/references/examples

Multi-Media Presentations (Videos)

Understanding and Avoiding Plagiarism

Multimedia resources available to help you understand and avoid plagiarism:

Avoiding Plagiarism by GCFLearnFree (2:20)

- https://youtu.be/PzZsButRaHs?si=NFsxEnE3HfG150lL

What is Plagiarism? | Grammar Tutorial by Hampton English Grammar & Writing Skills (5:46)

- https://youtu.be/C-VTPpcPjDI?si=h-BtmdeoytEvVDrx

Instructor Resources

Adult Learning Principles: Building Impactful Behavioral Programs for Adults

- https://www.linkedin.com/pulse/adult-learning-principles-building-impactful-behavioral-kumar

Lifelong Learning Habits

- https://www.summitlearning.org/approach/learning-experience/self-direction

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5.9: Student Practice - Module 5



Discussion Starters

1. When studying for a class, which of the five phases do you typically go through (look at the Learning & Development Life Cycle)? Would you like to improve your learning process?
2. Of the many academic resources offices and practical help available at your college, which ones have you visited? Which would you like to find out more about?
3. Reviewing the classroom techniques that can lead to success, which ones would you like to try out? How do you think they will help you earn better grades?
4. Do you have a paper planner? Do you use an online app for scheduling? Is there a scheduling app you would like to explore in the future?
5. Currently, how much time do you spend each day or week planning your schedule? What process do you use?
6. Have you ever been tempted to use AI instead of writing your own assignments? If classmates encourage you to cheat by copying their papers, how would you respond?



Concept Check Quiz

1. Which of the following is not an element of the Learning and Development Life Cycle?

A. Plan

B. Observe

C. Act

D. Impulsive

E. Think

F. Evaluate

2. True or false? Using one's brain to think about a situation can help isolate emotional overreaction by creating logical, rational solutions.

3. At many colleges, which academic resources are available for students to get help if needed at NO COST?

A. Tutoring Center

B. Writing Center

C. Math Success Center

D. Communication Center

E. Disabled Student Center

F. IT Help Desk

G. Computer Lab

H. Many or all of the resources may be available at your college.

4. True or false? There is one calendaring system that will work perfectly for every person, regardless of their career schedule or unique situation. (false)

5. The most effective method for writing authentic assignments, essays, and papers is to research and write _____ prose. When copying a phrase or sentence, the words must be in _____ marks and the source must be cited.

A. Original

B. Falsified

C. Quotation

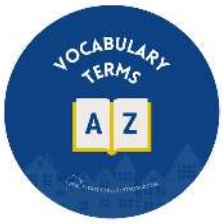
D. Parenthesis

Answers: 1. d, 2. true, 3. h, 4. , 5. a and c

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5.10: Vocabulary Terms - Module 5

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Vocabulary Term	Definition (and Link as applicable)
Academic Integrity	Adhering to the college's code of conduct by composing and submitting one's own original work assignments.
Accessible	Class material is available to be viewed, accessed, or consumed by students with all types of learning abilities and physical abilities.
APA Style	Refers to the standard writing and formatting style that adheres to the handbook provided by the American Psychological Association. https://apastyle.apa.org/products/publication-manual-7th-edition
Application (App)	Computer software programs developed that enable users to accomplish specific tasks.
Artificial Intelligence (AI)	Written work, images, tasks, or products generated by computers or machine automation.
Basic Needs	Elements required for everyday life, such as food, shelter, and clothing.
Browser	Also known as a web browser, it is an application enabling users to access websites through the Internet.
Calendar	Monthly grid showing weeks and days of the month.
Computer	Computer: desktop, laptop, tablet, or other device.
Disabled Student Services	A college or university office that advocates for students with physical or learning disabilities and ensures their class materials are accessible and their academic needs are accommodated.
Drop	Refers to the process of a student dropping (un-enrolling) from a class prior to the census deadline.
Edit	To change or modify one's written work (for example: student assignments).
F grade	An earned grade on a transcript that contributes 0 out of 4 points to the overall grade point average.
Falsification	Deceptive practice of presenting fraudulent untrue information as if it is truthful.
FW grade	Stands for "Failure to Withdraw" from class. An earned grade on a transcript that contributes 0 out of 4 points to the overall grade point average, exactly like an "F" grade.
Google Docs	No-cost web-based word processor utilized to create and edit documents, similar to Microsoft® Word®, but with fewer features.
Grade Point Average (GPA)	Students' average grades on a scale up to 4 points per college or university class.
Internet	System of globally connected computer networks that allows users to access data from millions of sources.
Learning & Development Life Cycle	A series of elements that promote optimum learning and continuous improvement: think, observe, plan, act, and evaluate.
Learning Management System (LMS)	Software application designed to host classes for instructors to teach students. Example: Canvas.

Microsoft® Word®	Proprietary word processing system provided by Microsoft®. Users can create, edit, share, print, and store documents online. https://www.microsoft.com/en-us/microsoft-365/word/word-processor
MLA Style	Refers to the standard writing and formatting style that adheres to the handbook provided by Modern Language Association. Similar to APA style. https://style.mla.org
Multi-media	Presentations available in multiple media formats. Example: a video presentation typically offers three media types: video, audio, and text (with closed captions).
Off-Campus	Refers to resources that are available outside of the college or university campus.
Online educational textbook (OER)	College course materials that are formatted for free, online access, typically using a platform such as LibreTexts or OpenStax.
On-Campus	Refers to resources that are available inside of the college or university campus.
Plagiarism	Copying another's work and presenting it as one's own work. May be intentional or unintentional. Note that failing to cite the source is also plagiarism.
Planner	A paper or digital (online) calendar with daily time slots to provide the user with a method to organize and schedule activities.
Proofread	The process of reviewing written work to observe and correct any mechanical or other types of errors.
Scheduling	The process of planning or arranging activities and events within a specific timeframe.
Syllabus	A course's schedule of subjects, topics, and assignments covered during the class. Syllabi is plural.
Time Management	A process of scheduling and prioritizing tasks in an effective schedule for maximum accomplishment.
Tutoring	The process of guiding, advising, coaching, or teaching academic subjects, usually in specialized topics, in addition to the class instructor.
Wi-Fi	Wireless technology that provides users Internet access to connect to online sites and apps using radio waves. Wi-Fi connects locally, compared to Internet connections which are accessible worldwide.
Withdrawal	The process of removing a student from a class, either by the student or a college instructor/administrator, in which the student's final grade will reflect a "W" on the transcript.
Zero textbook cost (ZTC)	The use of college classroom texts and materials that are free to students.

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CHAPTER OVERVIEW

6: Mindset and Motivation

Learning Objectives

By the successful completion of this module, students will be able to:

- define the concept of mindset.
- identify strategies for building and practicing positive mindset.
- recognize, manage and adapt to change.
- identify motivators.

Real estate professionals sometimes face obstacles, such as market changes and demanding clients, that require resilience, adaptability, and a positive outlook. This module introduces the concept of mindset and explores human motivation. You will learn strategies to build a positive mindset and ways to avoid procrastination, maintain focus, embrace change, cultivate lasting relationships, and sustain motivation throughout your real estate career.

6.1: Part I- Mindset
6.2: Part II- Decision-Making
6.3: Part III- Motivation
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6.1: Part I- Mindset

> *Your beliefs become your thoughts, your thoughts become your words, your words become your actions, your actions become your habits, your habits become your values, your values become your destiny.[3] [4] - Mahatma Gandhi*

A mindset is a collection of beliefs and attitudes formed through experiences that guide how a person reacts to events and situations. A real estate professional's mindset influences the strategies they use in their career, which plays a key role in determining their success. As we begin this module, we will examine mindsets and explore ways to develop a positive mindset, build a growth mindset, and stay motivated.

Positive Mindset

A positive, forward-thinking mindset is vital to success in any endeavor, including school and career. Before starting your career in real estate, school is your most important job. You want to make your best effort, strive to excel, and avoid mediocrity. Throughout your academic career, you can cultivate a positive mindset, meaning build an optimistic mental attitude that focuses on possibilities, growth, and solutions, even in challenging situations.

A successful real estate career depends on a positive and growth-centered mindset. A multitude of highs and lows come along with being a real estate professional. Some of the highs, for example, include getting new clients, working with incredible clients, and closing escrows. On the other hand, losing qualified clients, working with difficult people, and transactions falling out of escrow are examples of the lows. With a positive mindset, professionals envision positive outcomes and are confident they can overcome lows.

Tip: Post sticky notes with positive thinking reminders in your study area. Post a list of academic milestones nearby. And post one sticky with your major goal: Real Estate Success! Also, see below, on affirmations.

Positive Mindset for College Students

Cultivating a positive mindset towards classes, studying, tests, and homework assignments can significantly enhance a college student's academic experience. One effective approach is to view classes as opportunities for growth and discovery rather than mere obligations. By adopting a curious and open-minded attitude, students can find joy in learning new concepts and connecting them to real-world applications. This shift in perspective can transform even the most challenging subjects into engaging and rewarding experiences.

When it comes to studying, students can benefit from setting clear, achievable goals and celebrating their progress along the way. Breaking down study sessions into manageable chunks and using techniques like the Pomodoro Technique can make the process less daunting and more productive. Additionally, creating a dedicated and organized study space can help minimize distractions and foster a focused mindset. By approaching studying with a sense of purpose and structure, students can build confidence and reduce stress.

Tests and homework assignments often bring anxiety, but reframing them as opportunities to demonstrate knowledge and skills can help alleviate this pressure. Students can practice positive self-talk, reminding themselves of their preparation and past successes. Seeking feedback and viewing mistakes as learning opportunities can also contribute to a growth mindset. By focusing on effort and improvement rather than perfection, students can approach tests and assignments with a more positive and resilient attitude, ultimately leading to better outcomes and a more fulfilling academic journey.

Applying a positive mindset can make a significant difference in your academic journey. Here are some strategies community college students can use:

1. **Set Realistic Goals**: Break down your long-term goals into smaller, achievable tasks. Celebrate each milestone to stay motivated.
2. **Stay Organized**: Keep track of assignments, deadlines, and exams. Use planners or digital tools to manage your time effectively.

3. **Seek Support**: Don't hesitate to ask for help from professors, tutors, or classmates. Joining study groups can also provide encouragement and different perspectives.
4. **Maintain a Healthy Balance**: Ensure you have time for relaxation and hobbies. A balanced lifestyle can improve your focus and reduce stress.
5. **Positive Self-Talk**: Replace negative thoughts with positive affirmations. Remind yourself of your strengths and past successes.
6. **Stay Curious**: Approach your studies with curiosity and a desire to learn. This can make studying more enjoyable and less of a chore.
7. **Reflect and Adjust**: Regularly reflect on your progress and adjust your strategies as needed. Learning from mistakes is a part of growth.

Cultivating a Positive Mindset

Fortunately, you can build a positive mindset yourself; you don't have to wait for it to come to you from the outside world. Some of the ways to do this include setting goals, creating a vision board, and practicing daily positive affirmations.

Smart Goals.

What does setting goals have to do with a positive mindset? Setting goals provides clarity, purpose, resilience, and a sense of achievement. Clear goals reduce feelings of uncertainty and indecision and provide a sense of purpose. Attainment of even small goals boosts confidence and belief in oneself.

Nurture a positive mindset by setting intentional goals consistently. The SMART (Specific, Measurable, Achievable, Relevant, and Time Bound) goals you set in Module 5 are a good place to start. Here are two other examples: (1) within the next three months, I will increase my monthly property listings by 20% through daily prospecting, networking, and follow-up; (2) By June, I will increase my monthly client base by two qualified leads.

Vision Board.

After listing your SMART goals, try creating a "Vision Board." The vision board is a powerful tool that can bring your aspirations, thoughts, and feelings regarding your goals to life. To create your vision board, fill a large poster board with quotes, photos, clippings, and other items to help you focus on future goals and on your vision. Use the power of visualization to focus on your goals and achieve them!

Tip: For your vision board, use a graduation picture to motivate yourself while in school. Add a picture of the office where you'd like to work. Include a picture of a property you'd like to buy or sell.



Affirmations

Another way to increase a positive mindset is through the use of affirmations, which are repeated positive statements that reinforce mindset and solidify a sense of well-being. Affirmations help focus on constructive thoughts and encourage self-belief. Here are examples of affirmations:

1. "I am achieving my goals."
2. "I can do this!"

3. “I am worthy of love and respect.”
4. “I am awesome!”

Affirmations, sometimes referred to as “positive self-talk,” are positive statements said aloud to combat or overcome negative thoughts. Affirmations are a powerful resource to keep negative thoughts at bay. One way to begin writing a set of affirmations is to first write out any of your negative thoughts. Then cross each one out and replace it with what you will do or think to progress toward your desired outcome. For example, the thought “I never get any real estate leads,” can be transformed into “I’m a lead magnet; my ideal client is only one conversation away.” The key to affirmation success is repetition. Create a list of affirmations and recite them every day until they become your truth. Repetition embeds positive thoughts into the subconscious mind and becomes a self-fulfilling prophecy.

You may also personalize affirmations to address specific needs and emotions. For example, “I am so happy that I increased my lead generation by 10%. I can do 20%.”

Daily positive self-affirmations yield important benefits, such as decreased levels of stress, increased confidence, and higher levels of motivation. Developing SMART goals, creating vision boards, and reciting affirmations are powerful tools for building a positive mindset. Regardless of which tools you use, remain focused and make continual progress toward your goals.

Practice Zone



Think of one of your favorite quotes and how you can apply it to your real estate career path. Add it to your vision board.

Fixed or Growth Mindset



Fixed mindset

According to psychologist Carol Dweck, PhD., a fixed mindset is one in which someone believes that she was born with her intelligence, talents, skills, and personality and that these are fixed and unchangeable. Because these traits are fixed, they cannot be improved through effort or learning. In *Mindset: The Psychology of Success*, Dweck, tells us that people with a fixed mindset sometimes exhibit characteristics of a “victim mentality,” which accompanies blaming others and feelings of being trapped or defeated. A fixed mindset makes moving forward and building a successful career difficult.

Some people with a fixed mindset avoid challenges and new experiences, believing that they won’t be able to succeed. Imagine students with a fixed mindset struggling with a math problem. They might say, "I'm just not good at math" or "I'll never get this." They are less likely to seek help or persevere through difficulty.

Growth Mindset

A growth mindset is one in which people believe that abilities and intelligence can be developed and improved over time through effort and perseverance. People with a growth mindset welcome challenges, see failures as opportunities, and are more likely to persist in the face of obstacles. They see setbacks as temporary. Overall, a growth mindset fosters resilience, learning, and personal development and contributes to self-confidence and well-being. People with a growth mindset typically assume responsibility, actively seek solutions, and maintain a positive, can-do attitude. A successful real estate career begins with a growth mindset.

Cultivating a Growth Mindset

A growth mindset is a type of positive mindset, and the strategies described above also apply to building a growth mindset. Other strategies specific to growth mindset development including

- being curious and exploring the world around you.
- celebrating others and their differences, instead of criticizing them.
- researching and analyzing potential consequences before taking action.
- reading and discussing to build an open mind.
- seeing challenges as opportunities for growth.
- seeking feedback for learning and progress.

By practicing these principles, you can change your mindset from fixed to growth, unlocking your potential and embracing a lifelong path of learning and self improvement. Above all, stay optimistic and persistent.

Growth Mindset for College Students

Carol Dweck's concept of fixed versus growth mindset has profound implications for college students. Those with a fixed mindset believe that their abilities and intelligence are static traits that cannot be changed. This perspective can lead to a fear of failure, as students may avoid challenges and give up easily when faced with obstacles. They might see effort as fruitless if they believe their talents are predetermined, which can hinder their academic progress and personal development.

In contrast, students with a growth mindset view their abilities as malleable and capable of improvement through effort and perseverance. They embrace challenges, seeing them as opportunities to learn and grow. When they encounter setbacks, they are more likely to persist and find alternative strategies to overcome difficulties. This mindset fosters resilience and a love for learning, which can significantly enhance their academic performance and overall well-being.

Adopting a growth mindset can transform a student's educational experience. It encourages them to seek feedback, engage deeply with their studies, and develop a passion for lifelong learning. By understanding that intelligence and skills can be developed, students are more likely to take risks, explore new subjects, and push beyond their comfort zones. This shift in perspective not only improves their academic outcomes but also prepares them for future challenges in their careers and personal lives.

Example: Estevan and Math Confidence

Imagine a college student named Estevan who is taking a challenging course in real estate investing. Estevan has always believed that he was "not good at math" and that his abilities in this subject were fixed. When Estevan receives a low grade on the first quiz, he immediately thinks, "I'm just not a math person, and no amount of studying will change that." This belief leads Estevan to avoid seeking help from the professor or attending study groups, as he feels it's pointless to try improving a skill he lacks.

As the semester progresses, Estevan continues to struggle with the material but doesn't put in extra effort to understand it better. He might skip homework assignments or not prepare thoroughly for quizzes, reinforcing his belief that he is inherently bad at math. This fixed mindset prevents Estevan from taking advantage of resources that could help them improve, such as tutoring sessions or additional practice problems. Consequently, Estevan's performance in the course remains poor, and his negative belief about math abilities becomes a self-fulfilling prophecy.

Estevan can shift to a growth mindset by adopting several strategies and changing his approach to learning and challenges. First, Estevan should start by recognizing that his abilities in math, or any subject, are not fixed and can be improved with effort and practice. This involves changing his self-talk from "I'm not a math person" to "I can improve my math skills with practice and help."

Next, Estevan should seek out resources and support. This could include attending office hours with his professor, joining study groups, or utilizing tutoring services offered by the college. By actively seeking help and engaging with others, Estevan can gain new perspectives and strategies for tackling difficult problems.

Additionally, Estevan should focus on the process of learning rather than just the outcomes. Celebrating small victories, such as understanding a difficult concept or solving a challenging problem, can help build confidence and reinforce the idea that effort leads to improvement. Keeping a journal to track progress and reflect on what strategies work best can also be beneficial.

Finally, Estevan should embrace challenges and view mistakes as opportunities to learn. Instead of seeing a low grade as a confirmation of his inability, he can analyze what went wrong and how he can improve next time. This shift in perspective can help Estevan develop resilience and a love for learning, which are key components of a growth mindset.

Practice Zone



Using the SMART goals that you created earlier as a guide, create a vision board filled with vibrant photos and inspiring words to visualize your ideal successful outcome. If you wish, expand beyond those particular goals and post items related to school, professional real estate, and personal, financial, health, and travel goals.

Effects of Mindset on Decision-Making and Motivation

Mindset influences how we approach challenges and make decisions. It influences our actions and our ways of achieving goals.

Mindset and Decision-Making. People with a fixed mindset are more likely than others to avoid risk; they tend to make decisions that are “safe” and less likely to fail. When faced with making decisions, they might tend to stick to familiar choices and avoid challenges or opportunities.

People with a growth mindset, on the other hand, may be more inclined to make decisions that are innovative and challenging. They are more likely to explore creative solutions and value long-term growth.

Mindset and Motivation. A fixed mindset can lead to decreased motivation. When people believe they can't improve, they might feel discouraged when faced with difficulty and be less motivated to put in the effort required for success.

A growth mindset, on the other hand, fuels motivation. People with a growth mindset believe their abilities can develop, which motivates them to work hard, learn from mistakes, and persist towards their goals.

Here's an example to illustrate the connection:

Imagine someone with a fixed mindset wants to learn a new language. They might struggle with a difficult lesson and conclude, "I'm just not good at languages." This belief can demotivate them from continuing to practice the language and ultimately hinder their progress.

On the other hand, someone with a growth mindset encountering the same difficulty might think, "This is challenging, but with effort, I can improve." This belief motivates them to seek help, find alternative learning methods, and persist in their efforts to learn the language.

By developing a growth mindset, we can make better decisions, feel more motivated, and ultimately achieve greater success in various aspects of life.The following parts of this module will further examine decision-making and motivation.

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6.2: Part II- Decision-Making

Decision-making in real estate is a process that carries significant implications for professionals. From determining optimal prospecting strategies to negotiating complex transactions during escrow, real estate professionals are repeatedly faced with choices that shape the trajectory of their careers and outcomes for their clients.

Given the substantial financial stakes involved in real estate transactions, success hinges on prudent judgment backed by knowledge, experience, and industry expertise. Each decision requires careful consideration of market dynamics, legal regulations, client preferences, and ethics to ensure the best possible outcomes. How do you assure that you are making the best decision possible? Let's learn.

The Rational Decision-Making Model



Whether your mindset tends to be fixed or growth oriented, decisions need some structure and basis for reaching them. A well-known model that provides a framework for making well-informed and logical choices is the Rational Decision-Making Model. Many renowned scholars and researchers in behavioral economics and decision theory have studied this model extensively, including Herbert Simon, Daniel Kahneman, and Amos Tversky.

The Rational Decision-Making Model leading to a sound choice involves the following steps:

1. Identify the problem. Begin by acknowledging that a decision that needs to be made. This could mean identifying a problem, opportunity or goal that requires action.
2. Collect Information. Gathering information is crucial. This information may consist of facts, data, opinions and other details to help grasp the situation and assess choices.
3. Explore Options. Using the information, explore potential courses of action or alternatives. These options should be practical and feasible for addressing the decision at hand.
4. Assess Alternatives. Evaluate each option or alternative by weighing the pros, cons, risks, outcomes, and other factors associated with each choice. Consider, for example, cost in terms of time, dollars, stress, emotion, durability, and so forth.
5. Decide on a Course of Action. After evaluating the alternatives, select an option to pursue that aligns best with goals, preferences and limitations.
6. Put the Decision into Action. Once a decision is made, it must be implemented. This includes creating a plan assigning resources and then carrying out the chosen course of action.
7. Assess the Results. Once the decision is implemented, assess the outcomes to determine if the intended goals have been achieved. This feedback loop helps in learning from experiences and enhancing decision making processes.

These steps may not always follow a sequence, and they may require adjustments based on new information or changing circumstances. While the Rational Decision Making Model offers a logical approach to making decisions, remember that decision making is often influenced by mindset, cognitive biases (see Module 12 regarding fair housing), emotions, and other factors.

Decision-Making for College Students

College students can greatly benefit from using the rational decision-making model when it comes to managing their classes, studying, tests, and homework assignments. This model involves a systematic process of defining the problem, identifying the criteria, weighing the criteria, generating alternatives, evaluating the alternatives, and making a decision. For instance, when choosing classes, students can start by identifying their academic goals and requirements, then list potential courses that align with these goals. They can weigh factors such as course difficulty, professor reputation, and schedule compatibility before making a final decision.

When it comes to studying, the rational decision-making model can help students create an effective study plan. They can begin by assessing their current understanding of the material and identifying areas that need improvement. By setting clear criteria for what constitutes effective study methods—such as time efficiency, retention rates, and personal learning preferences—students can evaluate different study techniques and choose the ones that best meet their needs. This approach ensures that their study time is used efficiently and effectively.

For tests and homework assignments, students can use the model to prioritize their tasks and manage their time. They can start by listing all upcoming assignments and exams, then rank them based on factors like due dates, difficulty, and impact on their overall grade. By evaluating the importance and urgency of each task, students can allocate their time and resources accordingly, ensuring that they stay on top of their workload and reduce stress. This structured approach not only helps in achieving academic success but also in developing valuable decision-making skills that will be useful beyond college.

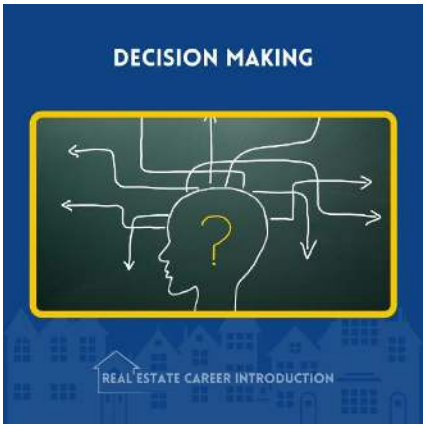
Challenges

College students often encounter several common pitfalls in decision-making that can impact their academic and personal lives. One major pitfall is procrastination. Many students delay making decisions or taking action until the last minute, which can lead to rushed and poorly thought-out choices. This can affect everything from selecting courses to completing assignments, ultimately impacting their grades and stress levels.

Another common issue is over-reliance on peers. While seeking advice from friends can be helpful, students sometimes make decisions based on what their peers are doing rather than what is best for their own academic and personal goals. This can lead to taking courses that are not aligned with their interests or strengths, or adopting study habits that are not effective for them.

Additionally, lack of information can be a significant pitfall. Students may make decisions without fully understanding all the options or consequences. For example, they might choose a major without researching the career opportunities it offers, or they might select a course without knowing the workload involved. Ensuring they gather sufficient information before making decisions can help avoid these pitfalls and lead to more successful outcomes.

Other Factors



Other factors to include when making a decision include reality and values checks, external accountability and validation.

1. Reality Check

By performing a reality check, you can start the decision-making process more efficiently. A reality check enables you to take a step back and look at the full picture. Are your expectations realistic? How will the options affect your life and the lives of others? Do you have the resources (monetary, emotional, or physical)?

When making academic decisions, college students can benefit from conducting reality checks. This involves assessing the current situation and understanding the practical implications of their choices. For example, a student might consider their current workload, available resources, and time constraints before deciding to take on an additional course. By grounding their decisions in reality, students can avoid over-committing and ensure they are making feasible choices.

Balancing academic and personal goals during reality checks requires a thoughtful and strategic approach. Students can start by clearly defining both their academic and personal objectives. For instance, they might aim to maintain a high GPA while also wanting to participate in extracurricular activities or maintain a part-time job. By understanding their priorities, students can make more informed decisions that align with both sets of goals.

Reality Checks for College Students

Here are a few examples of how reality checks have influenced academic decisions for students:

1. **Course Load Management**: A student might initially plan to take five courses in a semester to graduate earlier. However, after conducting a reality check, they realize that their part-time job and extracurricular commitments already consume a significant amount of their time. Understanding the risk of burnout and potential impact on their grades, they decide to take four courses instead, ensuring they can manage their workload effectively.
2. **Choosing a Major**: Another student might be interested in majoring in a highly competitive field like engineering. After a reality check, they assess their current grades in prerequisite courses and the level of difficulty they experienced. Realizing that they struggled significantly and that their GPA might not meet the program's requirements, they decide to explore other majors that align with their strengths and interests, leading to a more realistic and satisfying academic path.
3. **Study Abroad Programs**: A student eager to study abroad might initially choose a program in a country with a high cost of living. After a reality check involving a detailed budget analysis, they realize that their financial aid and savings won't cover all expenses. Consequently, they opt for a study abroad program in a more affordable country, ensuring they can have the international experience without financial strain.

The above examples illustrate how reality checks help students make informed and practical decisions, ultimately leading to better academic and personal outcomes. Now, let's take a look at career questions that a real estate professional may ask themselves.

Reality Check - Career Example

Imagine you're considering becoming a real estate photographer. Ask yourself if your expectations are realistic.

- Do I have the needed resources (time, money, skills, equipment) to get there?
- What obstacles might get in the way?
- What risk is involved?
- Are there already so many photographers in the area that the competition will be very steep?
- How long will it take to build a client base and earn a sustainable income?
- What other income will I need while I'm building the business?

An honest evaluation helps ensure your enthusiasm is coupled with a practical understanding of what's involved before you invest significant time and effort.

2. Values Check

Values checks are equally important in the decision-making process. This involves reflecting on personal values and long-term goals to ensure that decisions align with what is truly important to them. For instance, a student might prioritize courses that align with their career aspirations or personal interests, even if they are more challenging. By staying true to their values, students can make decisions that are more fulfilling and meaningful in the long run.

Make sure that your decisions and goals align with your values; that is, the set of beliefs shaped by your spiritual, cultural, and/ or environmental background.Following a plan of action that does not align with your values could be difficult and demotivating. Ensuring that your values match your desired goals will help tremendously on your journey towards success.

Values Check - Career Example

Michael Cho plans to enter the field of real estate. He has identified two options: (1) house flipping; and (2) community revitalization.

In examining his options, Michael learns that flipping could be fast and very lucrative, but it might involve pressuring sellers for low prices and potentially displacing long-term residents. On the other hand, buying undervalued properties, renovating them with high-quality sustainable materials, and selling them to families looking to participate in community life would take longer and might not make as much property.

Michael realizes that the second option aligns with his value of contributing to positive change in a community. Also, using sustainable materials aligns with his concerns about the environment. This alignment with his values would fuel his motivation and perseverance as he tackles the challenges.

3. Accountability

Accountability plays a crucial role in effective decision-making. Students can hold themselves accountable by setting clear goals and regularly reviewing their progress. Additionally, sharing their goals with a mentor, advisor, or peer can provide external accountability and support. This helps ensure that they stay on track and are more likely to follow through with their commitments.

Accountability is a powerful way to keep you in alignment with your goals. You can find accountability through internal and external resources. An internal accountability system would include creating a task list and checking off items as they are completed. External accountability may include partnering with a person, group, or community who will hold you accountable. Finding a mentor–an experienced advisor who will guide you in making decisions that are aligned with your goals–is an excellent way to build accountability. In real estate, joining a team is an excellent way to receive mentorship and gain accountability.

Practice Zone



1. Conduct a personal values assessment using the free test at https://personalvalu.es/personal-values-test . After you identify your most important values, use one of the AI tools provided on the site to explore those values in a relevant and meaningful way. You will enjoy engaging with the test and the results.
2. After examining your values, explain how two of your academic or career goals align with your top values. Give examples.

4. Validation

Finally, validation involves seeking feedback and confirmation from trusted sources to ensure that their decisions are sound. This can include consulting with professors, academic advisors, or peers who have experience in the relevant area. By seeking validation, students can gain different perspectives and make more informed decisions. This process helps to build confidence in their choices and reduces the likelihood of overlooking important factors.

Other factors include education and mentorship.

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6.3: Part III- Motivation

Mindset and motivation go hand in hand. Building a positive or growth mindset requires motivation: What will inspire you to do this? What will move you to push yourself outside your comfort zone and learn to be growth-oriented?

Similarly, to be successful in real estate, you need a growth oriented mindset, good decision-making skills, and the motivation to propel you to take actions that will get you results. What will keep you going when you face tasks like cold calling hesitant sellers, patiently listening to buyers' sometimes complex priorities, or meticulously reviewing a lengthy offer? It's the internal drive fueled by your goals and vision for your real estate career that will see you through these and other essential activities.

What motivates you? What makes you decide to do what you do?

Originating in needs and desires, motivation drives us forward. For some, the driving forces include love, honor, and respect. Financial aspirations, such as securing a comfortable retirement and establishing a legacy of generational wealth, serve as powerful motivators for others. Still others find intrinsic fulfillment in assisting and bringing joy to other people. Faith and religious commitments also play a significant role in motivation.

Motivation for College Students

Staying motivated during challenging classes can be tough, but with the right strategies, students can maintain their drive and succeed. One effective approach is to set clear, achievable goals. Breaking down the coursework into smaller, manageable tasks can make the material feel less overwhelming and provide a sense of accomplishment with each completed step. Celebrating these small victories can boost confidence and keep motivation high.

Another key strategy is to stay organized and manage time effectively. Using planners, calendars, or digital tools to keep track of assignments, deadlines, and study sessions can help students stay on top of their workload. Creating a structured study schedule and sticking to it can also provide a sense of control and reduce stress. Additionally, finding a dedicated study space free from distractions can enhance focus and productivity.

Seeking support from peers, professors, and academic resources is also crucial. Joining study groups or finding a study buddy can provide mutual encouragement and different perspectives on the material. Professors and tutors can offer valuable insights and help clarify difficult concepts. By actively engaging with the class and utilizing available resources, students can build a supportive network that fosters motivation and resilience.

Example: Kiana Stays Motivated

Staying motivated during a mindset shift can be challenging, but with the right strategies, students can maintain their motivation and continue progressing. Here are some tips for a fictitious student named “Kiana”.

1. **Set Small, Achievable Goals**: Breaking down larger tasks into smaller, manageable goals can make the process less overwhelming. Each small success can boost Kiana’s confidence and motivation.
2. **Celebrate Progress**: Acknowledge and celebrate even the smallest achievements. This positive reinforcement can help Kiana stay motivated and recognize their growth over time.
3. **Stay Connected**: Engaging with peers, study groups, or mentors can provide support and encouragement. Sharing experiences and learning from others can make the journey less isolating and more enjoyable.
4. **Visualize Success**: Kiana can regularly visualize the benefits of adopting a growth mindset, such as improved grades, increased confidence, and a deeper understanding of the subject. This can help keep their long-term goals in focus.
5. **Stay Positive**: Practicing positive self-talk and focusing on strengths rather than weaknesses can help maintain a positive outlook. Reminding themselves of past successes and the progress they’ve made can be motivating.
6. **Take Breaks**: It’s important for Kiana to take regular breaks to avoid burnout. Engaging in activities they enjoy can help recharge their energy and keep their motivation high.
7. **Reflect and Adjust**: Regularly reflecting on what strategies are working and what needs adjustment can help Kiana stay on track. Being flexible and open to change can make the process more effective.

By incorporating these strategies, Kiana can stay motivated and continue to develop a growth mindset, ultimately leading to greater success and fulfillment in their studies. Which of these tips do you think Kiana might find most helpful?

Long Study Sessions

Staying motivated during long study sessions can be challenging, but there are several strategies students can use to maintain their focus and energy. One effective approach is to set clear, achievable goals for each study session. Breaking down the material into smaller, manageable tasks can make the overall workload seem less overwhelming and provide a sense of accomplishment as each task is completed. This can help keep motivation levels high throughout the session.

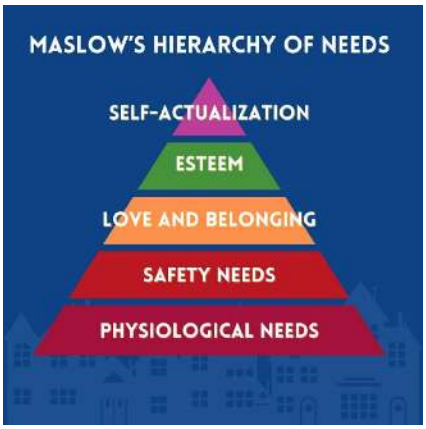
Another helpful technique is to take regular breaks. The Pomodoro Technique, for example, involves studying for 25 minutes followed by a 5-minute break, with a longer break after every four sessions. These breaks can help prevent burnout and keep the mind fresh. During breaks, students should engage in activities that help them relax and recharge, such as stretching, taking a short walk, or listening to music.

Additionally, creating a positive study environment can significantly impact motivation. A well-organized, comfortable, and quiet study space can reduce distractions and make it easier to concentrate. Personalizing the space with motivational quotes, pictures, or other items that inspire can also boost morale. Combining these strategies with a healthy lifestyle, including proper nutrition, hydration, and sleep, can help students stay motivated and productive during long study sessions.

Maslow's Hierarchy of Needs

Abraham Maslow, an American psychologist, studied motivation and created a framework to describe it that is used to this day. His *Hierarchy of Needs*, published in 1943, described needs as falling into a pyramid with five levels: physiological needs, such as food and shelter, safety needs, love and belonging needs as in the desire for acceptance, esteem or need for self-respect, confidence, achievement, and recognition, and self-actualization or drive to fulfill one's potential and live a meaningful life.

These needs, or motivators, evolve over time. For example, agents new to real estate might be primarily motivated by the need for security and financial stability (physiological needs). As they establish themselves, the desire for recognition from colleagues and a sense of accomplishment (esteem needs) become stronger motivators.



Physiological Needs

Food, water, sleep, and shelter form the base of Maslow's pyramid. These are basic survival needs. Unless struggling with homelessness, most college students' physiological needs are being met.

Safety Needs

The level just above physiological needs in Maslow's pyramid takes into account safety needs. Feeling secure and protected from physical and emotional harm, including stability, security of body and belongings, and safety from threats comprise this level. We've recently seen various unfortunate examples of college students enduring physical and emotional harm if they are culturally or politically different.

Love and Belonging Needs

In the realm of real estate, Maslow's love and belonging needs translate into the desire for connection and acceptance within the professional community.

Building strong relationships with colleagues fosters a sense of belonging and camaraderie, which can be a powerful motivator. Collaborating on deals, sharing knowledge, and offering mutual support create a network that combats feelings of isolation sometimes felt by independent agents. Building trust and becoming a trusted advisor can fulfill a desire for a connection built on understanding and shared goals.

This need for love and belonging includes family connections. As a very practical example, real estate sales can give agents flexibility in scheduling their time, allowing them to participate in family events and responsibilities.

Ultimately, fulfilling these love and belonging needs fosters a sense of community and purpose, enhancing an agent's overall well-being and motivation within the real estate industry.

Esteem Motivators

In the world of real estate, Maslow's esteem needs or motivators encompass the desire for confidence, self-respect, achievement, and recognition. A successful sale brings a sense of accomplishment, boosting an agent's confidence in her abilities. Desire for a reputation as a successful agent, positive client testimonials, or industry recognition are examples of needs in Maslow’s esteem category. A real estate agent might aim to sell 30 houses annually, aspiring to attain recognition as the highest-performing salesperson in her office. Similarly, to fulfill esteem needs, some people may seek to enhance their leadership responsibilities to establish themselves as respected leaders within their community.

Ultimately, fulfilling these esteem needs creates a positive feedback loop, motivating agents to excel and maintain a high level of service.

Top of the Pyramid: Self-Actualization

Self-Actualization, the top of Maslow’s pyramid, describes the need or motivation to reach full potential, realizing personal goals, and living a meaningful and fulfilling life. What does this mean for a career in real estate sales?

Individuals at the entry level in real estate sales have probably not yet reached this level of motivation. Experienced agents, however, may have arrived at a point where they are motivated by a deeper desire to make a positive impact and contribute to their communities. This might involve specializing in sustainable properties or advocating for fair housing practices. For others, self-actualization could be about mentoring new agents or fostering a collaborative work environment within their brokerage. Ultimately, agents who reach this level are motivated by the desire to use their expertise and experience to create a legacy and contribute to something larger than themselves within the real estate industry.



What motivates you? How much?
Write a statement about where you stand for each of the needs described in Maslow's *Hierarchy of Needs*. Begin with physiological needs. Use the questions below to guide you.
1. Physiological needs: Are these needs met? Do you have plenty of food, water, shelter, and sleep? Or are you still struggling to meet these?

2. Safety needs. Do you feel secure and safe from physical and emotional harm, including financial stability? Do you need scholarships or part-time jobs to fulfill this need? How important is job security right now?
3. Love and Belonging Needs. How important are connection, intimacy, and acceptance right now? Are you motivated to study by family, a study group, or friends? To what degree does acceptance from others motivate you to succeed?
4. Esteem Needs. To what degree does need for self-respect, confidence, achievement, and recognition lead you to strive for good grades or recognition? Are you at a place in your career that you are motivated by promotions or positive feedback?
5. Self-Actualization Needs. These needs usually come later in one's career. Nonetheless, do you engage in activities that align with your passions and plans to leave a legacy? Are you seeking a career path that contributes to a cause you believe in? To what degree are you motivated to actions that will lead to fulfilling your full potential and living a meaningful life?

Time Management

Time management is crucial in achieving this balance. Students can create a detailed schedule that allocates specific time blocks for studying, attending classes, and engaging in personal activities. This helps ensure that neither academic nor personal goals are neglected. Additionally, using tools like planners or time management apps can help keep track of commitments and deadlines, making it easier to manage both aspects of their lives effectively.

It's also important for students to be flexible and realistic about their capabilities. They should regularly assess their workload and adjust their plans as needed. For example, if they find that their academic responsibilities are overwhelming, they might need to reduce their involvement in extracurricular activities temporarily. Conversely, if they have more free time, they can take on additional personal projects or hobbies. By continuously evaluating and adjusting their plans, students can maintain a healthy balance between their academic and personal goals.

Time management can be challenging, but with some strategies, you can improve your efficiency and reduce stress. Here are a few tips:

1. **Prioritize Tasks**: Identify your most important tasks and tackle them first. Use the Eisenhower Matrix to categorize tasks by urgency and importance.
2. **Create a Schedule**: Plan your day or week in advance. Allocate specific time slots for studying, attending classes, and other activities. Stick to your schedule as much as possible.
3. **Use Tools**: Utilize planners, calendars, or apps like Todoist, Trello, or Google Calendar to keep track of your tasks and deadlines.
4. **Break Tasks into Smaller Steps**: Large tasks can be overwhelming. Break them down into smaller, manageable steps and focus on completing one step at a time.

5. **Set Time Limits**: Allocate a specific amount of time for each task. Use techniques like the Pomodoro Technique, where you work for 25 minutes and then take a 5-minute break.
6. **Eliminate Distractions**: Find a quiet place to study and turn off notifications on your devices. Consider using apps like Focus@Will or Forest to help you stay focused.
7. **Review and Adjust**: At the end of each day or week, review what you've accomplished and adjust your plan as needed. This helps you stay on track and make improvements.
8. **Take Care of Yourself**: Ensure you get enough sleep, eat well, and take breaks. A healthy body supports a productive mind.

Which of these tips do you think you might try first?

Time Management Apps

There are several time management apps that can help students stay organized and focused during long study sessions. Here are a few recommendations:

1. **Forest**: This app uses a unique approach to help you stay focused. You plant a virtual tree that grows while you study, but if you leave the app, the tree dies. It's a great way to visually track your productivity and stay motivated1.
2. **Focus Booster**: Based on the Pomodoro Technique, Focus Booster helps you break your study time into manageable intervals with short breaks in between. This method can help maintain concentration and prevent burnout1.
3. **Todoist**: This is a powerful task management app that allows you to create to-do lists, set deadlines, and prioritize tasks. It's great for keeping track of assignments and ensuring you stay on top of your workload2.
4. **Evernote**: This app is excellent for organizing notes, schedules, and to-do lists all in one place. It syncs across all your devices, making it easy to access your study materials wherever you are1.
5. **My Study Life**: Specifically designed for students, this app helps you manage your classes, assignments, and exams. It provides reminders for upcoming deadlines and helps you keep track of your academic schedule3.

These apps can help you manage your time more effectively, stay organized, and maintain focus during long study sessions. Have you tried any of these before? Links:

- 1) https://www.bestcolleges.com/blog/best-time-management-apps
- 2) https://reclaim.ai/blog/student-time-management-app
- 3) https://www.timecamp.com/blog/study-time-tracker-apps-for-time-management-for-students
- 4) https://lifehacker.com/best-study-apps-for-college-students-1850888147
- 5) https://mashable.com/article/best-time-management-apps-students
- 6) https://www.edarabia.com/top-management-apps-students

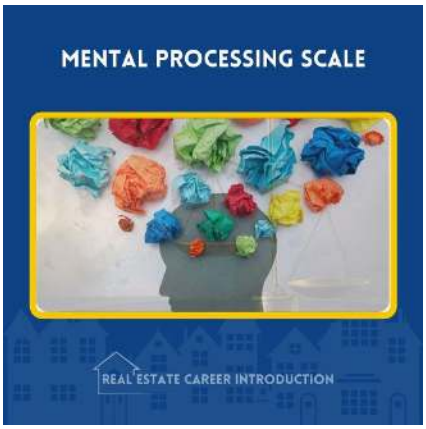
In addition, there are several free time management apps as well. Below are a few great options:

1. **Google Calendar**: This is a versatile and widely-used tool that allows you to schedule your classes, study sessions, and other activities. You can set reminders, create recurring events, and share your calendar with others1.
2. **Pomofocus**: Inspired by the Pomodoro Technique, this web-based app helps you break your study time into intervals with short breaks in between. It's simple to use and can help maintain your focus and productivity1.
3. **Notion**: This all-in-one workspace app allows you to create notes, to-do lists, and databases. It's highly customizable and can be used to organize your study materials, track assignments, and plan your schedule1.
4. **Microsoft To Do**: This app helps you create and manage to-do lists, set deadlines, and prioritize tasks. It's integrated with other Microsoft services, making it a convenient option for students who use Office 3652.
5. **Trello**: Trello uses boards, lists, and cards to help you organize tasks and projects. It's great for visual learners and can be used to track assignments, group projects, and personal goals2.

These free apps offer a range of features to help you manage your time effectively and stay on top of your studies. Have you tried any of these before?

- 1) https://reclaim.ai/blog/student-time-management-app
- 2) https://www.timecamp.com/blog/best-free-time-management-programs
- 3) https://lifehacker.com/best-study-apps-for-college-students-1850888147

Staying Motivated and Overcoming Procrastination



Staying motivated is not always easy. Signs that motivation is flagging include procrastination, being late for meetings or appointments (or missing them altogether!), increased fatigue, negative self-talk, and others. These can be remedied over time by taking positive action; some might require a change in mindset.

Do you Procrastinate?

Overcoming procrastination (putting things off until later) is a common challenge for many students, but there are several effective strategies they can employ. One of the most powerful techniques is breaking tasks into smaller, manageable steps. Large assignments or study sessions can feel overwhelming, leading to procrastination. By dividing these tasks into smaller chunks, students can make the work feel more achievable and less daunting. Setting specific, short-term goals for each step can also provide a sense of accomplishment and motivation to continue.

Another helpful strategy is creating a structured schedule. Students can benefit from planning their days and weeks in advance, allocating specific times for studying, attending classes, and completing assignments. Using tools like planners, calendars, or digital apps can help keep track of deadlines and ensure that time is used efficiently. Sticking to a routine can also build discipline and reduce the temptation to procrastinate.

Additionally, eliminating distractions is crucial. Identifying and minimizing sources of distraction, such as social media, noisy environments, or unproductive habits, can help students stay focused on their tasks. Creating a dedicated study space that is free from interruptions can significantly improve concentration. Combining these strategies with regular breaks to rest and recharge can help maintain productivity and prevent burnout. By implementing these techniques, students can develop better time management skills and overcome procrastination.

Overcoming procrastination can be tough, but it's definitely possible with some strategies and self-awareness. First, try to look at your situation and understand why you procrastinate. Identify the reasons behind your procrastination. Is it fear of failure, perfectionism, or simply feeling overwhelmed? Understanding the root cause can help you address it more effectively.

As we learned in this textbook in other modules, it's important to set clear goals for yourself. Break your tasks into smaller, manageable goals to make them less daunting and provide a clear path to follow. Also, we learned about the Pomodoro Technique, where you work for 25 minutes and then take a 5-minute break. This can make tasks feel more manageable and keep you focused. To use this technique, it is helpful to have a timer with an alarm. Another technique is to eliminate distractions. Find a quiet, dedicated workspace and minimize distractions. Turn off notifications on your phone or use apps that block distracting websites.

Stay accountable by sharing your goals with a friend or family member who can help keep you accountable. Sometimes, just knowing someone else is aware of your goals can motivate you to stay on track. Visualize your success and consider creating a vision board (as discussed in this module). Imagine how good it will feel to complete your tasks. Visualizing success can boost your motivation and help you push through procrastination.

Reward yourself when you meet an activity goal that you have set. Give yourself small rewards for completing tasks. This can be something simple like a short break, a snack, or a quick walk. Lastly, always remember to be kind to yourself. Take breaks when needed and don't be too hard on yourself if you aren't perfect. Procrastination is a common challenge, and it's important to recognize your efforts and progress. Which of these strategies do you think might work best for you?

Shown below are ten short tips for staying motivated and overcoming procrastination:

1. **Set SMART Goals:** Specific, Measurable, Achievable, Relevant, and Time-bound goals provide a clear roadmap and keep you focused. (Refer to Module 5.)
2. **Break Down Tasks:** Divide large projects into smaller, more manageable steps, making them feel less daunting.
3. **Prioritize Ruthlessly:** Identify the most important tasks and make yourself tackle those first, ensuring progress on what matters most.
4. **Apply Time Blocking Strategies:** Schedule dedicated time slots for specific tasks, creating a structure for your day and minimizing distractions.
5. **Reward Yourself:** Celebrate completing tasks with small rewards, reinforcing positive behavior and maintaining motivation.
6. **Turn off social media!** Silence your phone's notifications and find a place that will minimize interruptions.
7. **Power Hour:** Start your day with a focused hour dedicated to your most important task, setting a productive tone for the day.
8. **Engage in Positive Self-Talk:** Challenge negative thoughts and replace them with encouraging affirmations to boost confidence and motivation.
9. **Find an Accountability Partner:** Find a friend or colleague to hold you accountable for your goals and provide support and encouragement.
10. **Embrace Progress, Not Perfection:** Have you heard that "perfection is the enemy of progress"? It's true. Focus on making steady progress rather than achieving immediate perfection.

Here are some websites that list tips for staying motivated and overcoming procrastination:

- **James Clear - Website:** https://jamesclear.com/ This website offers articles and resources on productivity, habits, and overcoming procrastination.
- **MindTools - Website:** https://www.mindtools.com/ This website provides practical tips and strategies for improving personal development skills, including self-management and motivation.
- **The Muse - Website:** https://www.themuse.com/ This website offers career advice and articles on productivity hacks and overcoming procrastination.

Remember, consistency is key! By implementing these tips and finding what works best for you, you will develop a strong foundation for staying motivated and overcoming procrastination.

Practice Zone



Visit and explore one of the websites listed above. Find three tools or actions that you might use to keep yourself motivated.

Overcoming Obstacles and Managing Stress

Managing stress while balancing academic and personal commitments can be challenging, but there are several effective strategies students can use. One key approach is prioritization. By identifying the most important tasks and focusing on them first, students

can ensure that critical deadlines are met without feeling overwhelmed. Creating a to-do list and ranking tasks by urgency and importance can help in staying organized and reducing stress.

Another important strategy is time management. Using tools like planners, calendars, or time management apps can help students allocate specific time blocks for studying, attending classes, and engaging in personal activities. This structured approach ensures that both academic and personal goals are given attention, helping to maintain a healthy balance. Additionally, setting aside time for relaxation and self-care is crucial to prevent burnout.

Mindfulness and relaxation techniques can also be very beneficial. Practices such as deep breathing exercises, meditation, or yoga can help reduce stress and improve focus. Taking regular breaks during study sessions to stretch, walk, or simply relax can also help maintain mental clarity and energy levels. Engaging in hobbies or activities that bring joy and relaxation can provide a much-needed break from academic pressures.

Lastly, seeking support from friends, family, or counselors can make a significant difference. Talking about stressors and challenges with someone who understands can provide emotional relief and practical advice. Joining study groups or campus organizations can also offer a sense of community and shared experience, making it easier to manage stress and stay motivated. By implementing these strategies, students can better manage their stress and maintain a balanced, fulfilling college experience.

Rosalinda: Example of a College Student Overcoming Obstacles

Handling setbacks is crucial for maintaining motivation, especially during a mindset shift. Here are some strategies a fictitious student named “Rosalinda” can use:

1. **Reframe Setbacks**: Encourage Rosalinda to view setbacks as learning opportunities rather than failures. Each setback can provide valuable insights into what needs improvement and how to approach problems differently next time.
2. **Reflect on Progress**: Remind Rosalinda to look back at how far she has come and the progress she has made. This can help put setbacks into perspective and reinforce the idea that growth is a journey with ups and downs.
3. **Stay Positive**: Maintaining a positive attitude is key. Rosalinda can practice positive self-talk, focusing on her strengths and past successes. This can help counteract negative thoughts that might arise from setbacks.
4. **Seek Support**: Encourage Rosalinda to talk to friends, family, or mentors about her challenges. Sometimes, just discussing a setback with someone else can provide new insights and emotional support.
5. **Adjust Goals**: If a setback occurs, Rosalinda can reassess and adjust her goals. Breaking down tasks into smaller, more manageable steps can make it easier to get back on track.
6. **Practice Self-Compassion**: Remind Rosalinda to be kind to herself. Everyone faces setbacks, and it’s important to treat themselves with the same compassion they would offer a friend in a similar situation.
7. **Stay Flexible**: Encourage Rosalinda to stay adaptable and open to change. If one approach doesn’t work, trying a different strategy can lead to success. Flexibility can help her navigate setbacks without losing motivation.
8. **Focus on the Long-Term**: Keeping the bigger picture in mind can help Rosalinda stay motivated. Students who continue to remind themselves of their long-term goals and the reasons behind their efforts can realize a greater sense of purpose and drive.

By implementing these strategies, Rosalinda can handle setbacks more effectively and maintain her motivation throughout her academic journey. Which of these strategies do you think Rosalinda might find most useful? Which steps might you implement into your college study routine?

Tags recommended by the template: article:topic

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6.4: Part IV- Conclusion

Mindset and motivation are foundational elements that distinguish successful real estate professionals. Throughout this module, we have explored the importance of cultivating a positive mindset, embracing a growth-oriented perspective, and understanding the intrinsic motivators that drive individuals in the real estate industry. By adopting a positive mindset, real estate professionals navigate challenges with resilience and optimism, fostering lasting relationships with clients and colleagues. Moreover, understanding the dynamics of decision-making and the factors influencing motivation equips professionals to make informed choices and maintain momentum in their careers. Ultimately, a combination of a positive mindset, a growth-oriented perspective, and intrinsic motivation lays the groundwork for long-term success in the dynamic and competitive real estate industry.

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6.5: References - Module 6



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Develop your personal wellbeing and career skills. (n.d.). Mind Tools. Retrieved May 11, 2024, from https://www.mindtools.com/

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6.6: Resources - Module 6



Supplemental Resources

Articles

How To Renew Your Motivation by Martha Beck

- https://www.oprahdaily.com/life/health/a41056604/how-to-renew-your-motivation-martha-beck

Finding Your Life's Work

- https://www.oprahdaily.com/life/a41019344/oprah-finding-your-lifes-work

Kharbach, M., Ph.D. (2023, November 4). The 8 Elements of Critical Thinking. Educators Technology.

- https://www.educatorstechnology.com/2023/05/the-8-elements-of-critical-thinking.html

Books

100 Inspirational Quotes By Maya Angelou: A Boost Of Wisdom And Inspiration From The Legendary Poet (2021) by David Smith

- https://www.amazon.com/100-Inspirational-Quotes-Maya-Angelou/dp/B09M91Y72D

Habits for Success: How to Change Your Life One Step at a Time (2022) by Daniel Walter

- https://www.amazon.com/Habits-Success-Change-Your-Life/dp/B0BPGBTCVQ

A Year of Positive Thinking: Daily Inspiration, Wisdom, and Courage (A Year of Daily Reflections) (2018) by Cyndie Spiegel

- https://www.amazon.com/Year-Positive-Thinking-Inspiration-Courage/dp/1641522410

Think and Grow Rich: The Landmark Bestseller Now Revised and Updated for the 21st Century (Think and Grow Rich Series) (2007) by Napoleon Hill

- https://www.amazon.com/Think-Grow-Rich-Landmark-Bestseller/dp/1585424331

Good Vibes, Good Life: How Self-Love Is the Key to Unlocking Your Greatness (2018) by Vex King

- https://www.amazon.com/Good-Vibes-Life-Self-Love-Unlocking/dp/1788171829

The Power of Positive Thinking Paperback (2003) by Dr. Norman Vincent Peale

- https://www.amazon.com/Power-Positive-Thinking-Norman-Vincent/dp/0743234804

Make Your Bed: Little Things That Can Change Your Life...And Maybe the World (2017) by Admiral William H. McRaven

- https://www.amazon.com/Make-Your-Bed-Little-Things/dp/1455570249

Inspirational Quotes: 365 Best Inspirational Quotes For Daily Motivation (2021) by Paul Brown

- https://www.amazon.com/Inspirational-Quotes-Best-Daily-Motivation/dp/B08W7DWN2H

The Power of Discipline: How to Use Self Control and Mental Toughness to Achieve Your Goals (2020) by Daniel Walter

- https://www.amazon.com/Power-Discipline-Control-Toughness-Achieve/dp/B086PRLDCB

Hidden Genius: The secret ways of thinking that power the world's most successful people (2023) by Polina Marinova Pompliano

- https://www.amazon.com/Hidden-Genius-secret-thinking-successful/dp/1804090034

Multi-Media Presentations (Videos)

Fixed vs. Growth Mindset (7)

The Mindset Shift That Changed My Life by Ali Abdaal (9:43)

- https://youtu.be/L11WCsRqrIg

Developing a Growth Mindset with Carol Dweck by Stanford Alumni (9:37)

- https://youtu.be/hiiEeMN7vbQ

Fixed Mindset Vs. Growth Mindset by Bryan University (3:32)

- https://youtu.be/Xv2ar6AKvGc

The Power of belief -- mindset and success | Eduardo Briceno | TEDxManhattanBeach by TEDx Talks (10:51)

- https://youtu.be/pN34FNbOKXc

The power of believing that you can improve | Carol Dweck by TED (10:24)

- https://youtu.be/_X0mgOOSpLU

Knowing Your Mindset: Fixed vs. Growth by Lavendaire (8:43)

- https://youtu.be/0Lr941H-lS0

The Growth Mindset | Carol Dweck | Talks at Google by Talks at Google (47:25)

- https://youtu.be/-71zdXCMU6A

Motivation (4)

IT'S POSSIBLE (Les Brown's Greatest Hits) by Les Brown (58:48)

- https://youtu.be/gXuSMjrx_e8

Les Brown - You've gotta be hungry - motivation (to Interstellar soundtrack) by Inner Leader (38:37)

- https://youtu.be/uFBqCPj6n44

How to Get Motivated and Stay Motivated by Therapy in a Nutshell (16:57)

- https://youtu.be/1gzVhnT3pB4

How to Build Limitless Confidence | Jim Kwik by Jim Kwik (17:48)

- https://youtu.be/CTeljYszPNs

These Are The Words You Need To Hear Today | Les Brown | Motivation by Let's Become Successful (11:19)

- https://youtu.be/ay4HEk1e7tk

Overcoming Procrastination (7)

HOW TO OVERCOME CHRONIC PROCRASTINATION - KEVIN WARD by Kevin Ward | YesMasters - Real Estate Agent Coaching and Success Training (6:15)

- https://youtu.be/rcX7LyOk11s

How to Overcome Procrastination | Brian Tracy by Brian Tracy (6:43)

- https://youtu.be/UPcLkAqS_GE

The ONLY way to stop procrastinating | Mel Robbins by Mel Robbins (3:36)

- https://youtu.be/4x7MkLDGnu8

The Master Key To Influence (How To Overcome Procrastination) | Myron Golden | TEDxWeston by TEDx Talks (13:59)

- https://youtu.be/1cS-h7iOOAs

END PROCRASTINATION (ONCE AND FOR ALL) - STUDY MOTIVATION BY Motivation2Study (12:09)

- https://youtu.be/4eEaVqG8VFM

Speech To Change Your Life Today! Admiral McRaven "Make Your Bed" Motivational Words Of Wisdom (6:00)

- https://youtu.be/sBAqF00gBGk

Tim Urban: Inside the mind of a master procrastinator | TED by TED (14:03)

- https://youtu.be/arj7oStGLkU

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6.7: Student Practice - Module 6



Discussion Starters

1. What are the key differences between fixed versus growth mindsets? When you are reading your real estate textbook, which mindset do you think you have? What about when an emotional life event challenges you?
2. What are some tools that can be utilized to foster a more positive mindset? Name one that you plan to implement, and explain how you will start.
3. What are SMART goals? Provide an example of an academic or professional SMART goal that you've set for yourself.
4. Consider the last (or a current) college course you completed (or are completing). Was your goal to earn an "A" grade? How did (or will) you accomplish that?
5. Think of a task that you dread doing and you put it off until the future. What is one way to overcome procrastination in this situation?



Concept Check Quiz

1. These three elements, Think, Observe, and Research, are elements of which of the following topics?

    A. Critical Thinking

    B. Wise Judgment

    C. Meaningful Decision and Thoughtful Action

2. True or False? People who are experienced role models, and newer real estate agents would seek out for advice, are known as mentors.

    A. True

    B. False

3. Which of the following features may indicate a person has developed a growth mindset?

    A. Taking responsibility for actions.

    B. Seeking solutions rather than blaming others.

    C. Positive, can-do attitude even during adversity.

    D. All answers are correct.

4. When students may be feeling disappointed, discouraged, overwhelmed, struggling, or experiencing self-doubt in their real estate class, an effective strategy would be to ignore the instructor, neglect assignments, and stop attending classes.

    A. True

    B. False

5. Which one of the following steps may help a college student to overcome procrastination?

A. Use a daily planner and follow your plan.

B. Permit yourself to succeed.

C. Ask yourself if you are experiencing self-sabotage.

D. Get other people to hold you accountable.

E. Set a non-negotiable deadline.

F. All answers are correct.

Answers: 1. a, 2. a, 3. d, 4. b, 5. f

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6.8: Vocabulary Terms - Module 6

https://workforce.libretexts.org/@go/page/35909

Vocabulary Term	Definition
Academic	Relating to, or immersed in, the higher education college setting.
Accountability	Being answerable to a caring community of people who are rooting for one's success.
Affirmations	Speaking something positive about oneself, often in a repetitive manner.
"Big Why"	One's "why" or purpose is their reason for a driving force and their strong motivation to succeed.
Critical Thinking	A framework that involves analyzing and forming conclusions based on observations and research.
Dream Board	Is also known as a goal board or vision board. is a powerful tool to bring aspirations, thoughts, and feelings regarding your goals to life
Fear	Fear is an unpleasant emotional response or reaction to something that may cause danger.
Fixed Mindset	Is one in which a child or adult believes that they were born with their talents, skills, and personality.
Gratitude	is a feeling of thankfulness or appreciation
Growth Mindset	Means that you believe that your innate skills can be developed and compounded over time through learning and persistence.
Humility	is a quality that shows modesty and a state of being humble.
Mentor	is an experienced advisor who provides support and advice to a mentee.
Mindset	Is a collection of beliefs and attitudes formed through past experiences, guiding how a person reacts to events and situations.
Motivation	is an internal process we use to drive us to make decisions that propel us forward
Permissive Mindset	Prone to being influenced by others, following fads, and succumbing to peer pressure.
Positive Mental Attitude	is a state of mind that envisions and expects positive outcomes.
Procrastination	Is a bad habit that can be broken by concentrated effort over some time.
Resistant Mentality	Attitude that is obstinate, stubborn, or inflexible.
Self-Discipline	describes your ability to successfully complete actions that move you in the direction of your desired goals.
Self-Confidence	is the belief in oneself combined with optimism and empowerment to turn thoughts into actions.
SMART Goals	Goal that include five elements: Specific, Measurable, Achievable, Relevant, and Time-Bound.
Vision Board	Refer to Dream Board.
Wise Mentality	Making thoughtful judgments by checking decision-making against personal and professional values.

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CHAPTER OVERVIEW

7: Résumé and Cover Letter Preparation

Learning Objectives

By the successful completion of this module, students will be able to:

- create a well-structured resume that effectively highlights qualifications, skills, and achievements as a newly licensed real estate salesperson.
- customize a resume for different real estate brokers or employers, adapting application materials to match specific job requirements.
- use appropriate mechanics, style, and formatting to make a positive impression on potential employers.
- identify beneficial and non-beneficial elements of various resume samples and templates.
- compose a well-structured cover letter that effectively introduces the applicant, highlights qualifications and skills, and explains motivation for pursuing a career in real estate.

> *Job interviews are like a first date – you try to impress, strategically reveal only the best parts of yourself, and desperately hope they call you back for a second round. – Unknown.*
>
> *The job interview is an opportunity to demonstrate your skills, your passion, and your commitment. Remember, it's not just about getting the job; it's about contributing to something greater than yourself.*
> *– Unknown.*

Introduction

Crafting an effective resume is essential for anyone seeking to secure their desired job. In today's competitive job market, your resume serves as your first impression to potential employers. It is not just a document listing your work history and skills; rather, it is a strategic tool to showcase your qualifications, experiences, and achievements in a way that captures the attention of hiring managers. In this module, we will explore key elements of creating a resume that stands out and highlights your experience, skills, and strengths. Whether you are a seasoned professional looking to advance your career or a recent graduate entering into a new career field, mastering the art of resume writing is crucial for landing that all-important interview.

7.1: Part I- The Effective Résumé
7.2: Part II- Cover Letter
7.3: Part III- Conclusion
7.4: References - Module 7
7.5: Resources - Module 7
7.6: Student Practice - Module 7
7.7: Vocabulary Terms - Module 7

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7.1: Part I- The Effective Résumé

Preparing to Write a **Résumé and Cover Letter: Company Research**

The first step toward creating a successful résumé and cover letter, as with most important pursuits, is preparation. This includes conducting the self-assessments that we discussed in Module 5, assembling personal and professional history, and, importantly, doing research on the firm to which you are applying.

Researching potential companies will help you decide if the company suits your goals, skills, and working style or personality. Understanding the firm's background, performance, and style will help you tailor some of your application and résumé to align with the company's goals and expectations, making you a more appealing candidate to the reviewer.

Employers appreciate applicants who take time to learn about a future workplace because it tends to indicate interest in a long-term position. If you demonstrate knowledge about the company and show genuine interest, especially in the cover letter, the likelihood that you will be selected for an interview will be higher.

Researching the firm could also reveal any personal or professional connections that you might have with managers or others in the company. Connections can be instrumental in obtaining insights about the firm and can even lead to positive recommendations for hiring.

Researching a company of interest will help you with the following:

1. demonstrating genuine interest.
2. ensuring that this is a firm that you will want to join.
3. tailoring your résumé to show clearly related experience and values.
4. using relevant examples during your interview (see Module 12).

Company Research: Questions

Here are several important questions the research should address:

1. What is the company’s stated mission? What goals has it set for itself? What does its history tell you?

From the company website, find out some history, the mission, and the goals of the business. The firm's history should tell you when the firm was established and if it has grown steadily. You might see how aggressively it has worked to get this far and whether it has achieved any major accomplishments. Sometimes, its plans for the next five or more years are provided as well. Will you be more comfortable in a more aggressive and competitive firm? Or would you prefer to work at a comfortable pace that allows you to have life balance between work and non-work hours?

2. What are the company’s basic characteristics?

Use the company website to help you write a description or profile that describes the nature of the business, the size of the business, its age and maturity (startup? mature and well known?), and how it is organized. Size can be understood as the number of employees, the number and locations of sites, the size of the primary client base, or the annual revenues or profits. You will find a big difference between the goals and operations of an international relocation business and a small rural realty office, for example, and you want your comments and questions to be relevant.

3. What are the firm’s core services, specializations, and service areas? Who are its clients? What is its reputation in the area? in the industry?

Understanding the specific areas of real estate in which the firm specializes can help you customize your résumé and cover letter by highlighting your relevant skills or experience. It also allows you to demonstrate how you can contribute to the company's strengths or fill in its gaps.

Generally, businesses want to employ people who understand their clients. Some of this you can determine from the firm’s website by looking at photos or reading about its services. For example, if the site displays its property listings, you might be able to see their price range and estimate the lifestyles of its clients. Your résumé and cover letter can indicate your background or experience with people matching those lifestyles.

4. What is the company’s culture and values?

Understanding the company's culture (formal or informal? supportive and caring?) and values is essential. Find out the company’s reputation for teamwork, client relationships, and its overall approach to real estate. What diversity–racial, ethnic, gender, age, disabilities, etc.–is represented by its employees? Does your working style (formal or casual; big picture or detailed) or personality fit with that of the firm? The website and other online sources may provide information on the company’s track record on equity in the workplace. Does the company treat all employees fairly, giving them equal access and opportunity for advancement?

5. Who are the firm’s key decision-makers and leaders?

Identifying key figures, such as the CEO, directors, managers, or team members, can be valuable. Your cover letter might reference their backgrounds, leadership philosophies, and any public statements they've made about the company's direction. This information can help you connect with decision-makers and demonstrate commitment to becoming an integral part of the team. If you are able to identify who will be conducting the interview, you might also be able to make a more meaningful connection. For example, if you see on social media that the manager plays golf, look for an opportunity to comment on that later. (See Module 12 regarding interviews.)

6. What sets the realty apart from competitors in the real estate market? What is its market position?

Identifying the unique selling points and competitive advantages of a realty company can help the applicant position herself as a candidate who can contribute to maintaining or enhancing its market position. For example, a company in a semi-rural area might need someone to improve its position as having expertise in horse properties or small farms.

7. What professional development and growth opportunities does the firm offer its team members?

Provision of professional development and growth opportunities (see Module 10) indicates that the firm supports long-term relationships with employees. Does it offer the support that the employees feel they need?

8. What recent achievements or initiatives has the realty undertaken?

Becoming informed about the company's recent successes, initiatives, or projects demonstrates proactive and genuine interest in the company's goals and progress toward meeting them. Is there an ongoing project that you would like to participate in?

9. What are the company’s strengths?

Most of the above questions will tell you some aspect of the company’s strengths. Make note of them as you are reviewing the information. Furthermore, Yelp and other online review sites often post customer feedback, which can also tell you some of the company’s strengths and weaknesses. If you spot something you consider a weakness, think of it as an area that you might be able to help the company improve.

10. Is the company financially sound?

No one wants to join a company that is about to go out of business, so find whatever information you can regarding the firm’s stability. If the company is large and has stockholders, you can get information on stock performance and the value of the company from financial sites, such as Finance.Yahoo.com. Otherwise, try to determine if the firm is expanding. How many transactions did it complete in the past few years? Has it laid off employees recently? Is it emphasizing cost savings over marketing? Look for this information in press releases, annual reports, and the firm’s own website.

In addition to the information listed above, try to determine the salary range for the type of position you seek. You may not be able to learn this for the particular company of interest, but you can learn it for the type of position and its requirements in the industry or general geographic area. We will expand on this topic in Module 12.

Company Research: Where to Find Information

The information that you seek about a realty firm can be found through a variety of research methods and sources. Using the internet to find the company website is important, but additional information is available on other sites as well. Use the company blog (if available), social media, financial news sites, and other resources to find recent history. Check for press releases that tell you about recent acquisitions, new locations, new management, or attainment of a company goal. As mentioned above, if you discover a weakness, consider it to be a gap that you might be able to help with.

Here are some sources for the information you seek:

Company Website: Start by visiting the firm's official website. Most companies' websites provide comprehensive information about their culture, mission, services, leadership team, and recent news or achievements. Navigate through the "About Us," "Our Team," and "News" sections to find relevant details.

Social Media Profiles: Check the company's social media profiles, such as LinkedIn, Facebook, X (formerly Twitter), and Instagram. Companies often share updates, success stories, and insights into their culture on these platforms. Add links here. https://www.linkedin.com/

Online Articles and Press Releases: Search for articles, press releases, or news stories related to the realty firm. These sources may contain information about recent projects, awards, or strategic initiatives that one can reference in application materials.

Employee Reviews: Websites like Glassdoor and Indeed often feature employee reviews and ratings for companies. Reading these reviews can provide insights into the company's culture, work environment, and employee experiences. See https://www.glassdoor.com/index.htm and https://www.indeed.com/ .

LinkedIn Profiles: Explore the LinkedIn profiles of current and former employees of the firm. This can help identify key decision-makers, give the backgrounds of team members, and even allow one to connect with employees for informational interviews. See https://www.linkedin.com/ .

Networking Events: Attend industry-related networking events, conferences, or seminars where company representatives may be present. Engaging in conversations with company representatives at such events can provide firsthand insights and opportunities to ask questions. Find events through EventBrite, MeetUp, or similar sites. Visit https://eventbrite.com or https://www.meetup.com

Professional Associations: Some real estate companies are members of professional associations or industry groups. Checking the websites of these organizations or reaching out to them directly can yield information about the company's reputation in the industry. See Module 13 for information on NAR, CAR, and local associations.

Company Reports and Publications: Companies often publish annual reports, brochures, or newsletters. These materials may contain information about the company's values, achievements, and strategic goals. Even marketing materials can provide insights into how the company works. These may be linked from the company website or found using your favorite search engine.

Contacting the Company Directly: If specific information is not readily available through public sources, contact the company directly. Send a polite email or make a phone call to the company's HR department; or ask for relevant contact person to request specific details or ask for an informational interview.

Talk with people you know who may be knowledgeable about the company. It isn't difficult to find people who have purchased or sold a home, live in a complex that has a property manager, or borrowed funds. Don't hesitate to ask family or friends to share their impressions with you. Another interesting approach is to find a former employee of the company to discuss the firm with you.

Using a combination of these research methods can yield a comprehensive understanding of the company, its culture, and its goals. This information will help you craft a personalized and compelling résumé and cover letter that align with the company's values and objectives.

Practice Zone



Identify a company that might interest you in the future. Then use at least two of the sources listed above to answer as many of the questions given the previous section as you can.

Résumé Content

Writing an effective, readable résumé as a newly licensed real estate salesperson or other professional is crucial to making a positive impression on potential brokers and employers. The résumé must be thorough yet concise, with key assets and strengths

clearly visible. We'll talk more about appearance and format later in this module. For now, let's work on content. What should you include in your résumé?

A. Contact Information

- Start with your full name, phone number, email address, and location (city and state).
- Make sure your contact information is accurate and professional. If your email address is too informal, such as cutesusie@ or surferdude@ , create a new one.
- Include a professional webpage, if you have one, and a link to your http://www.linkedin.com page if it is up-to-date. Do not include your Facebook or Instagram page links.

B. Résumé Summary or Objective

- Write a brief, compelling statement (2-3 sentences) at the beginning of your résumé.
- Highlight your career goals and what you can bring to the table as a real estate salesperson.
- Mention your newly acquired license and enthusiasm for the industry.

C. Skills

- List your key skills relevant to the real estate industry. If you need some reminding, go back to Module 5 and review your SWOT.
- Include skills like client communication, negotiation, market analysis, contract negotiation, and any relevant software proficiency (e.g., MLS platforms).

D. Education

- Mention your real estate license and the date you obtained it.
- If you have a college degree, include the degree, institution, graduation date, and major if relevant.

E. Professional Experience

- Include work experience, even if it's not directly related to real estate.
- Highlight any sales or customer service roles; these skills are transferable and important in real estate sales!
- List your job titles, the names of the companies, dates of employment, and a brief description of your responsibilities. If you are newly graduated and have very little employment history, include any volunteer work experience.
- Emphasize accomplishments and how you contributed to your previous employers' success.

F. Real Estate Training and Certifications

- List any additional real estate training or certifications you've completed beyond your license.
- Include courses, workshops, or seminars that showcase your commitment to professional development.

G. Achievements and Awards

- If you received any awards or recognition during your real estate training or previous work, list them here.

H. Real Estate Associations

- If you are a member of any real estate associations or organizations (e.g., NAR or CAR), include them in this section.

I. References

- You can include references or simply state that they are available upon request. Be certain that you have permission from the individuals you list as references.

Résumé Tips

- Keep your résumé concise, ideally one page
- Use action verbs (e.g., marketed, negotiated, managed, achieved, directed, sold) to describe your accomplishments.
- Quantify achievements and prioritize relevance. Highlight your accomplishments and skills by quantifying them wherever possible. Use specific numbers, percentages, or metrics to demonstrate the impact of your work, for example: "Increased company revenue by 18%." or "Recruited 14 new volunteers in one month." or "Doubled the number of completed transactions."

- Tailor your résumé to each broker or employer by emphasizing skills and experiences relevant to the specific company and position. Refer to the research that you completed earlier in this module.
- Have someone proofread your résumé carefully to eliminate typos and grammar errors.
- Use a clean, professional format with consistent fonts and bullet points for readability.

Some résumé writers include a short summary at the top to highlight important points and give the reader reason to keep reading. Here's a sample:

Newly licensed real estate salesperson with a passion for helping clients achieve their homeownership dreams. Skilled in market analysis, negotiation, and client communication. Committed to delivering exceptional service and building long-lasting relationships.

Remember that your résumé is often your first introduction to potential employers. A well-crafted résumé will showcase your qualifications and make a positive impression.

Practice Zone



Draft the content of your résumé, following the items listed above. Don't worry about the format. We'll do that next.

Résumé Format

The internet will provide you with hundreds of examples and guides for formatting your résumé. You want to select a format that is clean and easy to read. Avoid cluttering and over-designing: Clean and neat is the rule.

Large companies today scan résumés electronically to look for buzz words, which are often related to active verbs, such as "managed," "directed," "increased," or "sold." Use bullet points and short, impactful sentences to make your content easy to scan, whether electronically or visually.

Choose a professional and easy-to-read font (e.g., Arial, Calibri, or Times New Roman), and limit use to a maximum of two: one for headers, one for text. Maintain a consistent font size throughout the document (typically 10-12 points). Use bold or italic formatting sparingly and primarily for headings and key details. Ensure adequate white space by using relatively large margins and paragraph spacing. Organize your résumé into clearly defined sections, such as those listed above.

Practice Zone



1. Review the sample résumés shown below. What differences in format do you see? Which elements appeal to you?
2. Using a template that you find on the Internet, enter the content to create the first formatted draft of your résumé.



TAVARES ORTIZ

Real Estate Agent

tavareso4@email.com
(123) 456-7890
San Diego, CA
LinkedIn

EDUCATION

High school diploma
Del Norte High
2006 - 2010
San Diego, CA

SKILLS

- Adaptable
- Verbal Communication
- Critical Thinking
- Compassionate
- Bilingual (Spanish)
- Organized

LICENSE

- Real Estate Agent, CA

CAREER SUMMARY

Ambitious, personable agent with 11 years of experience providing extensive knowledge about the real estate community and housing market. Eager to continue growing in market trends while proving my ability to win clients, guiding them through inception to close, who will refer future business to Opendoor.

WORK EXPERIENCE

Real Estate Agent

Madison Allied
2014 - current San Diego, CA

- Communicated with sellers, buyers, and renters to understand property needs, timeline, and budget, earning 36% of business through referrals
- Compiled and updated lists of over 900 properties with details regarding location, square footage, features, and more
- Developed positive relationships with lenders, appraisers, home inspectors, and escrow companies
- Facilitated paperwork such as closing statements, deeds, contracts, purchase agreements, and leases to increase efficiency by 13%

Real Estate Agent

Prestige Home Group
2012 - 2014 San Diego, CA

- Guided sellers and buyers in marketing and purchasing property, increasing agency revenue by 16% in 2013
- Collaborated with sellers, coaching them through the process and coordinating open houses
- Initiated negotiation processes, consulted with clients concerning market conditions, prices, mortgages, and legal requirements, to ensure a fair and honest dealing
- Developed a network of 46 mortgage lenders, contractors, and attorneys for referring clients

Real Estate Salesperson

Triplemint
2010 - 2012 San Diego, CA

- Completed 60 hours of training every year to stay abreast of the market, sales strategies, effective promotions, and advertising
- Delivered final offers to sellers, and prepared contracts, leases, deeds, and closing statements, completing 11 deals each year
- Designed marketing campaigns through the use of digital media and promotional items, to obtain 23% of business from referrals
- Coordinated 8+ monthly open houses and meetings between buyers and sellers

Source: https://www.beamjobs.com/resumes/real-estate-agent-resume-examples



PM PROPERTY MANAGER

from Resume Genius

CAREER OBJECTIVE

Real estate licensed property manager with 9+ years of experience and a proven ability to close contracts with both landlords and clients, select professional and cost-efficient contractors, and effectively manage finances. Hold certifications from the National Association of Residential Property Managers and California Real Estate Salesperson License.

PROFESSIONAL EXPERIENCE

Leasing Agent/Property Manager
Back To Life, Back To Realty, San Diego, CA
January 2018–Present

- Liaise between landlords and tenants for a portfolio of 47 luxury properties owned by 13 landlords, representing approximately $900,000 in monthly rent and fees
- Analyze bids from contractors for provision of property services (i.e., cleaning, maintenance, and security), leading to an average 2.1% year-on-year decrease in expenditure
- File local and state taxes on behalf of landlords by using Intuit QuickBooks, resulting in a 45% lower incidence of tax-related penalties when compared to California-based competitors
- Orchestrate conduct of monthly maintenance checks, ensuring that all facilities are fully repaired to be functional, safe and follow city and county regulations

Residential Property Manager
Ellis Bay Towers, Seattle, WA
June 2013–November 2018

- Oversaw maintenance, administration, and improvement of 105 residential units
- Collected rental fees, deposits, insurance premiums, taxes, and operating expenses totalling approximately $1.2 million per month
- Met with potential tenants to show properties, explain occupancy terms, and negotiate rents
- Converted approximately 65% of potential tenants to actual tenants, building strong relationships to encourage long-term rental and minimize turnover
- Supervised a staff of 12 employees, including concierge and security personnel

CONTACT

Phone
(619) 474-0471

Email
your.name@gmail.com

LinkedIn
linkedin.com/in/yourprofile/

EDUCATION

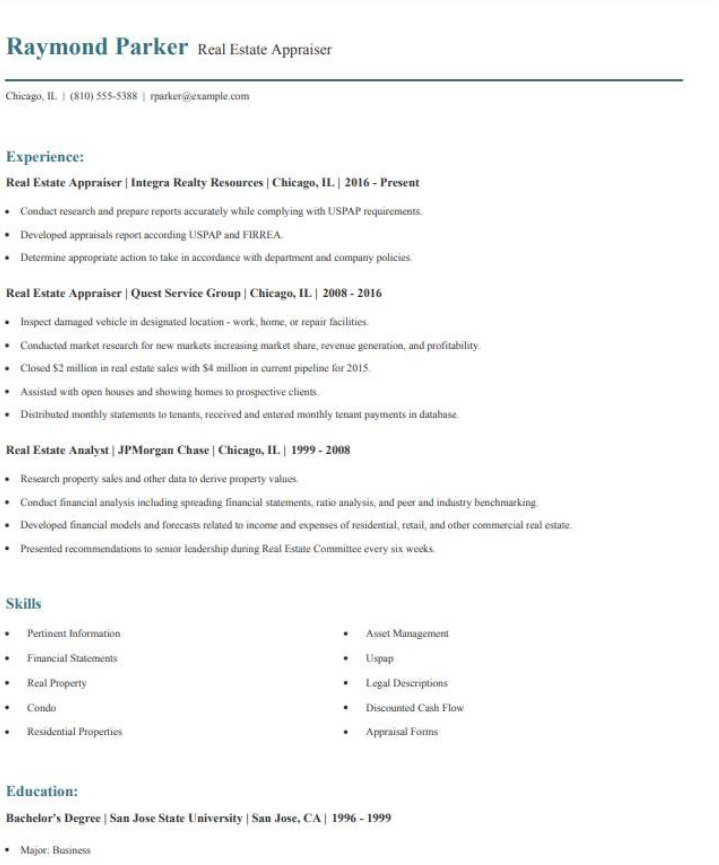
University of San Diego,
San Diego, CA | May 2013

Bachelor of Science, Real Estate

RELEVANT SKILLS

Real Estate License, California
Intuit QuickBooks
Access control
Property management software
Building codes
Maintenance knowledge
Tenant rights, laws & protection
Problem-solving
Time management
Organization

https://resumegenius.com/resume-samples/property-manager-resume-example



Raymond Parker Real Estate Appraiser

Chicago, IL | (810) 555-5388 | rparker@example.com

Experience:

Real Estate Appraiser | Integra Realty Resources | Chicago, IL | 2016 - Present

- Conduct research and prepare reports accurately while complying with USPAP requirements.
- Developed appraisals report according USPAP and FIRREA.
- Determine appropriate action to take in accordance with department and company policies.

Real Estate Appraiser | Quest Service Group | Chicago, IL | 2008 - 2016

- Inspect damaged vehicle in designated location - work, home, or repair facilities.
- Conducted market research for new markets increasing market share, revenue generation, and profitability.
- Closed $2 million in real estate sales with $4 million in current pipeline for 2015.
- Assisted with open houses and showing homes to prospective clients.
- Distributed monthly statements to tenants, received and entered monthly tenant payments in database.

Real Estate Analyst | JPMorgan Chase | Chicago, IL | 1999 - 2008

- Research property sales and other data to derive property values.
- Conduct financial analysis including spreading financial statements, ratio analysis, and peer and industry benchmarking.
- Developed financial models and forecasts related to income and expenses of residential, retail, and other commercial real estate.
- Presented recommendations to senior leadership during Real Estate Committee every six weeks.

Skills

- Pertinent Information
- Financial Statements
- Real Property
- Condo
- Residential Properties
- Asset Management
- Uspap
- Legal Descriptions
- Discounted Cash Flow
- Appraisal Forms

Education:

Bachelor's Degree | San Jose State University | San Jose, CA | 1996 - 1999

- Major: Business

https://www.zippia.com/real-estate-appraiser-jobs/resume/

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7.2: Part II- Cover Letter

You only get to make a first impression one time. Writing that perfect cover letter is crucial for making a positive first impression on potential employers. What do you think of this one?

Dear Company A:
My resume is enclosed. I hope you like it.
George Jones

Not exactly inspirational, is it? The reader will probably note the lack of professionalism and set it aside. So, what should this cover letter include? Sufficient concise content that will pique the reader's interest in continuing to read and evaluate the resume.

You already know to keep your resume concise and stick to the most relevant information. If possible, do the same with your cover letter, limiting it to one page. Use a professional format with a clean and easy-to-read serif* font, such as Times New Roman. Use standard business letter formatting. You can find templates for business letters in Microsoft Word as well as Google and other internet sites.

Cover Letter Content

A well-written cover letter is your chance to shine beyond your resume, showcasing your personality, skills, and enthusiasm. Key elements to grab attention and provide evidence that you are the perfect fit include the following:

1. Address the recipient: Start with a formal salutation. If you know the recipient's name, use it (e.g., "Dear Mr. Orozco" or "Dear Ms. Lee"). If you don't have a name, use a general salutation (e.g., "Dear Hiring Manager").

2. Introduction: Begin with a clear and concise opening paragraph that states your purpose. Mention the specific position you are applying for and where you found the job listing. Express your enthusiasm for the role.

3. Highlight Your Qualifications: In the body of the cover letter, highlight your qualifications and relevant skills. Use specific examples and achievements to demonstrate your capabilities. Relate your background or experience to the requirements of the job.

4. Tailor Your Letter: Customize your cover letter for the specific employer and job. Mention why you are interested in working for this particular company and how your skills align with their values and goals.

5. Show Enthusiasm: Express genuine enthusiasm for the position and company. Convey your passion for the industry and your eagerness to contribute to the team's success.

6. Provide Evidence: Back up your claims with evidence. If you have specific accomplishments or relevant experience, mention them. Use metrics or examples to quantify your achievements.

7. Address Any Gaps: If you have employment gaps or a change in career direction, briefly address them in a positive light. Explain how your experiences during these periods have contributed to your skills and readiness for the job.

8. Mention Cultural Fit: Discuss how your values and work ethic align with the company's culture. Show that you've researched the company and understand its mission and values.

9. Closing Paragraph: Summarize your interest in the role and your suitability for it. Mention that you have enclosed your resume for their review.

10. Express Gratitude: Conclude the letter with a polite expression of gratitude for considering your application. Sign off with a formal closing (e.g., "Sincerely" or "Best regards").

11. Include Contact Information: Include your contact information (phone number and email) below your signature.

12. Enclosure: If you are sending a physical letter, mention any enclosures, such as your resume, below your signature line.

All done? Not quite. Carefully proofread the cover letter for grammar and spelling errors and correct them. Errors such as these make a writer appear lazy or sloppy and create a negative impression.

After sending your cover letter and resume, consider following up with a polite email or phone call to express your continued interest in the position.

Remember that your cover letter is an opportunity to showcase your personality, professionalism, and qualifications. Customizing it to the specific job and company is key to making a lasting impression on potential employers.

Cover Letter Format

After all your work to craft a persuasive cover letter, be sure to format it to maximize its impact.

Professional Presentation

The look of the cover letter must be clean and professional, with plenty of white space. Use a clear and easy-to-read font like Arial or Times New Roman in size 10 or 12 points. If possible, match the formatting of your cover letter to your resume for a cohesive presentation. Include your contact information at the top, followed by the date, employer's contact details (including name and title if possible), and a formal salutation (e.g., Dear Mr./Ms. Last Name). At the end, conclude the letter with a formal closing, such as "Sincerely" or "Best regards," followed by your signature if sending a hard copy. Below your signature, add “Enc.,” or “Enc. (2)” if you are enclosing two documents.

Several websites provide detailed guidance and examples, along with templates, tips, and samples to help you. Here are a few:

- The Muse (themuse.com) provides practical advice and creative cover letter examples.
- Indeed (indeed.com) offers a cover letter builder tool and writing tips.
- LiveCareer (livecareer.com) features a library of cover letter templates for various industries and positions.

By following these formatting guidelines and tailoring your content, you can craft a cover letter that effectively complements your resume and increases your chances of landing an interview.



REAL ESTATE COVER LETTER

22 Greenwood Street, Lawrence, MA 01841 • aidenjones@gmail.com • (978) 642-2947

25 July 2022

George Darnell
189 Maple Street
Lawrence, MA, 01843
(978) 993-2314
george.darnell@gmail.com

Dear Mr. Darnell,

I'm excited to apply for the Real Estate Agent position at Redfin as advertised on LinkedIn. With a bachelor's in marketing, more than 8 years of experience in the real estate industry, and exceptional estate management skills, I'm confident in my abilities would help me become a central contributor to your team.

My expertise in providing planned marketing and property procurement support has been essential in acquiring an extensive client base. In my present role as Senior Real Estate Agent at Duncan-Wertz Realtors, I've consistently exceeded my targeted quotas by 47% annually through creating sales plans to build new client connections. I've also prepared and conducted training programs for sales agents and managed daily administrative tasks associated with my role.

Furthermore, I gained extensive knowledge in providing outstanding customer service by anticipating client needs and pre-delegating tasks to prepare for future workloads. Having previously worked with McCoy Realty for over 4 years as a Real Estate Agent, I'm proficient in handling concerns from all types of customers, regardless of time of day, or day of the week.

I'm an excellent communicator with the ability to engage staff on all levels. My resume is enclosed and it will give you further insight into my skills, accomplishments, and experience. I look forward to the opportunity of an interview to discuss my application further.

Sincerely,

Aiden Jones

Download

https://resumegenius.com/cover-letter-examples/real-estate-agent-cover-letter-sample

Practice Zone

	Draft the content of your cover letter, following the guidance provided above.

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7.3: Part III- Conclusion

Conducting thorough company research is foundational to the process of preparing a compelling resume and cover letter. By delving into a company's mission, culture, leadership, and market position, you can tailor your application materials to align with the company's goals and demonstrate genuine interest and commitment. This level of preparation not only increases the likelihood of securing an interview but also sets the stage for a meaningful and informed conversation about how you can contribute to the company's success.

Use information from your self-assessments and from your company research to help frame your resume and your cover letter. And, importantly, be clear and concise while you demonstrate your expertise, experience, and commitment.

Both the resume and the cover letter should have a clean, professional look. Use no more than two fonts. Avoid having pages look crowded by using plenty of white space.

The goal of the resume and cover letter is to get you invited to interview for the position you seek. The next module will emphasize ways to engage in a successful interview and how to follow it up.

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7.4: References - Module 7



Resume Now: https://www.resume-now.com

My Perfect Resume: https://www.myperfectresume.com

Zippia: https://www.zippia.com

Resume Genius:https://resumegenius.com

Beamjobs: https://www.beamjobs.com

Clay, D. (2018). *How to write the perfect resume*. Dan Clay.

Greet, Stephen. (2024, January 23). *11 real estate agent resume examples built for 2024*. Beamjobs. https://www.beamjobs.com/resumes/real-estate-agent-resume-examples

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Real Estate Appraiser Resume Examples For 2024. (n.d.). *Zippia the career experts*. Retrieved February 29, 2024, https://www.zippia.com/real-estate-appraiser-jobs/resume/.

Real Estate Resume Templates. (n.d.). Resume now. https://www.resume-now.com

The Resume Genius Team. (2024, January 1). *Real estate cover letter example*. Resume genius. Retrieved February 29, 2024 https://resumegenius.com/cover-letter-examples/real-estate-agent-cover-letter-sample

Ross S. & Carberry J. (2006). *The inside track to careers in real estate*. Urban Land Institute.

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7.5: Resources - Module 7



Supplemental Resources

Sample Résumés & Templates

Microsoft® Word® résumé templates (online)

Resume Templates from Microsoft Office

- https://templates.office.com/en-us/resume-templates

Resume Templates from Resume Genius

- https://resumegenius.com/resume-templates

Resume now. Job-Winning Resume Templates

- https://www.resume-now.com/lp/rnarsmsm110.aspx

Resume Samples and Examples To Inspire Your Next Application

- https://www.indeed.com/career-advice/resume-samples

350+ Professional Resume Examples (+Writing Guides)

- https://resume.io/resume-examples

Articles

I’ve been reviewing resumes for 26 years. These are the 5 biggest mistakes that make candidates look weak by Peter Yang

- https://www.cnbc.com/2021/02/17/want-to-make-a-strong-resume-avoid-these-5-biggest-mistakes-that-make-it-look-weak.html

How To Build A Crazy Effective Résumé That Gets Top Results by Kathy Caprino

- https://www.forbes.com/sites/kathycaprino/2019/09/14/how-to-build-a-crazy-effective-resume-that-gets-top-results/#173cf042427d

3 strategies for writing a resume that will ‘instantly impress’ any hiring manager, according to a recruiting expert by Morgan Smith

- https://www.cnbc.com/2022/05/05/3-strategies-for-writing-a-resume-that-will-instantly-impress-any-hiring-manager.html

Will Your Résumé Land You A Job? Ask Yourself These 10 Crucial Questions by Rachel Montanez

- https://www.forbes.com/sites/rachelmontanez/2019/09/08/10-crucial-questions-to-make-your-rsum-land-a-job/#372ca85a1f36

93% of employers want to see soft skills on your resume—here are 8 of the most in-demand ones by Gili Malinsky

- https://www.cnbc.com/amp/2022/07/13/in-demand-soft-skills-to-put-in-your-resume.html

How To Build a Better Resume In 4 Easy Steps

- https://www.entrepreneur.com/living/how-to-build-a-better-resume-in-4-easy-steps/431826

'Avoid these 2 Resume Words at All Costs,' says Career Expert—Here are 35 Power Verbs to use Instead

- https://www.cnbc.com/amp/2022/08/31/avoid-these-resume-words-at-all-costs-says-career-coach-here-are-power-verbs-to-use-instead.html

How To Build a Better Resume In 4 Easy Steps

- https://www.entrepreneur.com/living/how-to-build-a-better-resume-in-4-easy-steps/431826

How to Include Your Soft Skills on Your Resume

- https://www.cnbc.com/amp/2022/08/26/how-to-include-your-soft-skills-on-your-resume.html

Multi-Media Presentations

A résumé expert reveals what a perfect résumé looks like by Business Insider (2:37)

- https://youtu.be/UP-S9rvAYYo

How To Write A WINNING Resume - Resume Examples INCLUDED by Professor Heather Austin (8:27)

- https://youtu.be/3iwCzT2P7vw

8 Tips for Writing a Winning Resume by Thomas Frank (13:01)

- https://youtu.be/u75hUSShvnc

How To Write A Resume With Little or No Work Experience - Resume Template by Professor Heather Austin (7:18)

- https://youtu.be/79JL8xq0UzY

Books to Read

How to Write the Perfect Resume: Stand Out, Land Interviews, and Get the Job You Want Paperback (2018) by Dan Clay

- https://www.amazon.com/gp/product/1983112070

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7.6: Student Practice - Module 7



Discussion Questions

1. Share the research information that you have found with a classmate. Compare what you found with what your classmate found. Discuss how you will use the information.

2. Discuss how you can use your research information in preparing your resume and cover letter. Give specific examples. For example, if you found that the office has a large staff, you might mention your success in working with teams.

3. Discuss which of the learning objectives you have met and indicate how you will use the learning.

4. Discuss why a comprehensive understanding of a potential employer is important.

5. Discuss the guidelines provided for writing an effective cover letter and how they contribute to making a positive first impression on potential employers in the real estate industry?



Concept Check Quiz

1. True or false? The purpose of a résumé is to get your foot in the door (be invited to the company for an interview). In other words a résumé opens the door to the next step – the opportunity to meet and share your skills in person.

A. True

B. False

2. A résumé is a brief summary of an individual's professional background and accomplishment of skills that are shared as part of a career application process. What is the correct spelling for this French word?

A. Résumé with an accent over each of the two "e" characters.

B. Résume with an accent over only the first "e" character.

C. Resumé with an accent over only the last "e" character.

D. All of the answers are correct.

https://www.apollotechnical.com/history-of-the-resume-and-its-future

3. Where can individuals locate templates to begin creating their résumés?

A. Microsoft Word new document templates.

B. Online sources that specialize in résumés.

C. Class resources provided in the Learning page.

D. All answers are correct.

4. Which of the following is **NOT** one of the major sections included in a résumé?

A. Name and contact info (phone and email)

B. Career objective

C. Education completed

D. Experience (jobs)

E. Skills you possess

F. Licenses you earned

G. Community leadership activities

H. Your photo

5. In developing a résumé, the format that is most effective is a simple, clean layout and `neatly` typed so it is scannable by software apps. Also, it should be `short` in length (1 or 2 pages) so it is easy for a job recruiter or employer to skim through and recognize your strengths.

A. neatly

B. messy

C. short

D. long

Answers: 1. a, 2. d, 3. d, 4. h, 5. a and c

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7.7: Vocabulary Terms - Module 7



Vocabulary Term	Definition
Résumé	A document summarizing an individual's education, work experience, skills, and accomplishments, typically used in job applications.
Cover Letter	A formal letter accompanying a résumé that introduces the applicant and expresses their interest in a specific job, highlighting relevant qualifications.
Real Estate Salesperson	An individual licensed to facilitate the sale, purchase, or lease of real estate properties on behalf of clients.
Qualifications	The skills, knowledge, and experience that make an individual suitable for a particular job or task.
Customize	To adapt or tailor something according to specific requirements or preferences.
Formatting	The arrangement and layout of text, images, and other elements on a document, webpage, or other platforms.
Meticulously	With great attention to detail and thoroughness.
Track Record	A person's past achievements, successes, or performance history in a particular fiel
Alignment	The arrangement or positioning of elements in relation to a reference point or each other.
Enthusiasm	Intense and eager enjoyment, interest, or approval.
Comprehensive	Covering or including all elements or aspects; thorough.
Proficiency	Skillfulness, competence, or expertise in a particular area.
Quotient	The degree or extent of a specific quality or characteristic.
Enclosure	A document or other item included with a letter or email.
Sincere	Genuine, honest, and without pretense.
Cornerstone	An essential or fundamental part of something.
Dedication	The quality of being committed or devoted to a task or purpose.
Applicant	A person who applies for a job or position.
Prospect	The possibility or likelihood of future success or advancement.
Contribute	To give or add something, such as time, effort, or ideas, to a cause or project.

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CHAPTER OVERVIEW

8: Interview and Thank You Letter

Learning Objectives

By the successful completion of this module, students will be able to:

- prepare for a successful interview.
- respond to interview questions appropriately and effectively.
- follow up on job interviews, including thank you letters.

Introduction

Module 12 focuses on essential skills and preparation that will help you excel in job interviews and post-interview steps. As you progress through this module, you will develop abilities to prepare for interviews, respond to questions effectively, and execute a professional follow up strategy.

8.1: Part I- Career Interviews- Preparation

8.2: Part II- Interview Day and Follow-Up

8.3: Part III- Conclusion

8.4: References - Module 8

8.5: Resources - Module 8

8.6: Student Practice - Module 8

8.7: Vocabulary Terms - Module 8

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8.1: Part I- Career Interviews- Preparation

> *Job interviews are like a first date – you try to impress, strategically reveal only the best parts of yourself, and desperately hope they call you back for a second round. – Unknown.*
>
> *The job interview is an opportunity to demonstrate your skills, your passion, and your commitment. Remember, it's not just about getting the job; it's about contributing to something greater than yourself.*
> *– Unknown.*

For most people, a job interview is a scary process, partly because it is a crucial step in landing the position you seek, and partly because it involves unfamiliar territory and the pressure to perform. We are often unsure exactly what an interviewer is looking for, and the weight of making a good impression can feel overwhelming. .

This module equips you with the tools and strategies to navigate the interview process with confidence and leave a lasting impression. We will review effective preparation techniques, explore common interview questions and how to answer them effectively, and guide you through the art of confident body language and communication.We will also explore the importance of following up after the interview and crafting a professional thank-you letter that reinforces your interest and qualifications. By preparing for both the interview itself and the crucial follow-up stage, you will position yourself to stand out from the competition.

Purpose of the Job Interview

Job interviews benefit both the interviewee and the company. Interviewers usually share details about the job and its main responsibilities, so the interviewee learns more about the available position. Candidates have the opportunity to observe the surroundings, notice how employees dress and interact, and ask the interviewer directly about the company culture, such as dress code, advancement, and flexible work hours.

Interviewers often wish to learn more about a candidate's personality, and the face-to-face interview is the chance to get to know the interviewee better. While relevant skills and experience may be outlined in the resume and other application materials, the interview allows for expanding on the nature of these skills and the experience using them. Responding to interview questions allows candidates to emphasize the skills that align with the job description and connect past jobs and responsibilities to the available position.

Interview Preparation

Why should you prepare for a job interview? You already know about the company and job you're applying for, right? Don't you already know what background you included in your resume? Won't your answers sound more genuine if you give them spontaneously? You don't want to sound rehearsed, do you? Well, no, not really. In this part of Module 12, you will review researching a company and identifying and appreciating your own skills. You will prepare responses to common interview questions and practice face-to-face interviewing.

Research. Some research preparation for an interview is the same as preparing to write your resume, which we covered in Module 11. Researching the hiring company will give you information you need in order to demonstrate genuine interest and align your qualifications with the company's needs. Reviewing the company's mission, culture, and goals so they are fresh in your mind will help you recognize opportunities to showcase how you can contribute to the firm's success. Knowing about the company's achievements, reputation, and operations will help you think of relevant questions to ask during or at the end of the interview, as well as to make a compelling case for why you are the right choice for the position.

Practice. Practicing answers to common interview questions beforehand helps you articulate your thoughts more clearly, demonstrate confidence, and highlight relevant skills and experiences effectively. By preparing responses in advance, you can anticipate potential curveball questions and strategize how to address them with poise and accuracy. This approach boosts interview performance and minimizes the likelihood of stumbling over answers or becoming flustered during the interview, ultimately increasing the chances of making a positive impression on the interviewer and securing the desired position.

To prepare for a job interview, do the following:

1. Research the employer, including culture and equity
2. Research the position and salary ranges
3. Identify your strengths and write at least two strength stories
4. List several questions to ask the interviewer
5. Practice answering common interview questions

Research the Employer and Salary Ranges

Prepare to impress the interviewer with your knowledge of the company–it shows that you care enough about the position to do your homework. Learning details of the business allows you to answer questions more effectively and ask thoughtful questions of your own at the end of the interview.

The previous module discussed what information you should research about the company to which you are applying. Review that module and the research that you conducted. You want this information to be fresh in your mind for the interview. As a reminder, the topics included the following:

- Company history, goals, and mission statement
- Company plans for the future
- Profile of business type, size, age, organization
- Company differentiation from other firms
- Company diversity, culture, and equitable treatment of employees
- Key personnel and their background
- Primary client base
- Reviews from customers / the public
- Strengths and accomplishments
- Weaknesses or gaps (areas where you can help)
- Sometimes, financial position

Also, prior to the interview, you want to look into the typical salary range $$ for this type of position in the industry of interest.

Research the Position and Salary Levels

If you identify the responsibilities and the salary range for positions such as the one you are interviewing for, you will be in a much better position to interview and to negotiate. (Note, however, that salary negotiation rarely occurs at the time of the first interview.) You may even learn that the compensation is not sufficient for your needs and decide to forego this particular opening.

If the position you seek is a government position (see Module 3) in California, use the website for Transparent California (https://transparentcalifornia.com) or the Civil Service Pay Scale (https://www.calhr.ca.gov/Pay%20Scales%20Library/PS_Sec_15.pdf.)

Here are a few examples from the Civil Service Pay Scale:

PROPERTY APPRAISER/INVESTIGATOR (OFFICE OF REAL ESTATE APPRAISERS) $5,940.00 - $7,436.00

SUPERVISING AUDITOR I, DEPARTMENT OF REAL ESTATE $6,891.00 - $8,989.00

SENIOR REAL ESTATE OFFICER (SPECIALIST) $6,995.00 - $8,691.00

SENIOR REAL ESTATE OFFICER (SUPERVISORY) $7,204.00 - $8,950.00

For non-public positions, other resources are abundantly available. See, for example, ZipRecruiter.com, Glassdoor.com, and onetonline.org.

ZipRecruiter indicates the five top-paying real estate positions in California:

Job Title	Annual Salary	Monthly Pay	Weekly Pay	Hourly Wage
Commercial Real Estate Manager	$111,341	$9,278	$2,141	$53.53
Real Estate Partner	$107,920	$8,993	$2,075	$51.88
Real Estate Director	$105,609	$8,800	$2,030	$50.77
Work From Home Reo Real Estate	$105,286	$8,773	$2,024	$50.62
Commercial Real Estate Investment Sales Agent	$104,781	$8,731	$2,015	$50.38

Source: https://www.ziprecruiter.com/Salaries/Real-Estate-Agent-Salary--in-California

The same site provides data on individual California cities as well as the top five agent salaries in the state:



See other sites for positions in other areas of real estate. For example, Salary.com and Indeed.com will give you information for title officers, examiners, property managers, appraisers, or agents; escrow officers. See Module 1, 2 and 3 for information on other positions.

Practice Zone



Visit two of the sites mentioned in the previous section, such as Salary.com, Glassdoor.com, or Indeed.com. Determine the salary range for a position that interests you.

Know Your Strengths

An important assignment the authors ask students to complete when preparing for an interview is to write at least two “strength stories.” Why? Interviewers remember stories, and you want to be remembered. Also, you can use your stories to answer any number of different questions that might come your way … in addition to providing examples of your strengths. Consider the following:

When asked “What are your strengths?” JW responded “Communicating and honesty.” But AG responded like this: “One of my greatest strengths is my ability to communicate well with others. For example, when the equipment broke down at my last job, I was able to get it up and running again because I knew how to communicate information about the problem and guide the solution. We could have lost 140 man hours that day.”

Clearly, the response that included the example and its significance to the company would stand out and was more likely to be remembered by the interviewer.

How do you identify your strengths? Module 5 provided various approaches for doing this, such as the personal SWOT that you completed. Also, various resources on the internet will help you identify your strengths. Look for a list of generic characteristics

and then select some that describe you. Select ones that you may have used in particular situations. You can also use a strengths finder, such as the one at https://brainmanager.io/tests/career. For other strengths finders, use Google or another search engine to search "free strengths finder." Review the work you did in Module 5.

Practice Zone



Write two Strength Stories

Begin by identifying several strengths that you believe characterize you.

Create your strength story as if you are answering this question: Tell me about a time that you used your [communication or other strength] to solve a problem at your work/for your company.

Strength stories often follow this pattern:

1. Statement of the problem
2. Statement of what you did about it
3. Statement about the outcome
4. Example

   Statement of the problem: I was working as an escrow assistant at ABC Escrow Company, and one of my tasks was to review the closing documents for accuracy and completeness. One day, I noticed a discrepancy in the loan amount and the purchase price of a property that was about to close. The loan amount was $10,000 higher than the purchase price, which could have resulted in a significant loss for the lender and the buyer.

   Statement of what you did: I immediately contacted the loan officer and the real estate agent to inform them of the error and request a correction. I also verified the other details of the transaction, such as the title report, the appraisal, the insurance, and the taxes, to make sure there were no other issues. I followed up with the parties until I received the revised documents and confirmed that they matched the original contract.

   Statement of the Outcome: Because of my attention to detail, I was able to prevent a costly mistake and ensure a smooth closing for the buyer and the seller. The loan officer and the real estate agent thanked me for catching the error and praised me for my professionalism and diligence. My supervisor also recognized me for my outstanding performance and gave me a bonus. This experience showed me that being detail-oriented is essential for an escrow officer, as it can make a difference between a successful and a failed transaction.

Questions From You

Many interviewers will end an interview session by asking the candidates if they have any questions. Do not miss this opportunity to show your knowledge and expertise! When possible, base questions on your research. Here are a few examples:

1. Do you plan to expand in the near future? Or, What is the future direction of the company?
2. What do you consider to be the company's greatest achievement?
3. What do you consider to be the best measure of your company's success?
4. What are the areas of greatest need in your company?
5. Ask about points from your research that you found interesting, such as, "I noticed on your website that you plan to open a new office in Modesto. What are your plans for that office?"

Also, ask questions that are related to you personally:

1. How would I be evaluated?
2. What opportunities for advancement will I have? (This one demonstrates you are looking for a career not just a job.)
3. What are the greatest challenges I would face?

Practice Zone



Identify a job and a company that you are considering or might consider working for in the future. Write three to five questions to ask an interviewer at the end of an interview.

Answering Interview Questions

The research that you have done is, indeed, an important part of preparing to answer questions in the interview. So are your strength stories. Practicing your responses to probable interview questions will give you even more confidence and improve your interview outcomes. Three interview questions that are likely to be asked are shown below, along with a few suggestions for responding.

1. “What are your Strengths?”

A question about a candidate’s strengths is almost invariably included in the face-to-face interview. Have in mind several of the strengths you identified above for your strength story. Avoid giving just a single word or a list of strengths. Add a quick example, as in “One of my greatest strengths at work is negotiating. In my last position, I arbitrated various misunderstandings that arose in the office.” You may wish to tell one of your strength stories at this point.

Use this opportunity to point out how your strengths relate to the available position and the organization in general.

Note: you may also be asked to name your weaknesses. Some weaknesses can also be strengths depending on one’s point of view, such as “workaholic” or “perfectionist.” Another approach is to shape the weakness as something you wish to improve, such as “I’d like to improve my second language,” or “I’d like to improve my PowerPoint skills.”

2. “How Have You Resolved a Workplace Problem?”

Your Strength Story has prepared you for the question, “How have you resolved a workplace problem?” In recounting the story, try to include a comment on how this might relate to the open position or the company. Describe how you used your strengths to solve the issue with a positive outcome and how the company benefited from the outcome.

3. “Tell Us About Yourself”

This question, “Tell us about yourself,” is posed frequently, and it may be one of the scariest for most people. Interviewers want to get to know you, your experience, and your values. A brief summary of your background and experience is a good place to start. You can mention your education, previous jobs, skills, and achievements that are relevant to the position.

In this response, again focus on your strengths and how they can benefit the team or company. You can highlight whatever you think will make you stand out from other candidates. You can also mention your career goals and how they align with the company’s vision and mission.

Keep the response concise and professional. You do not need to share your personal life story or irrelevant details. Give the interviewer a clear and positive impression of who you are and what you can offer. Practice your answer beforehand and time yourself to make sure it is not too long or short.

Example:

I have been working as a property manager for over five years, managing residential and commercial properties in the San Clemente area. I have a degree in business administration and a license from the California Bureau of Real Estate. I am also a

member of the National Association of Residential Property Managers and the Institute of Real Estate Management.

As a property manager, I am responsible for overseeing all aspects of property operations, including tenant screening, rent collection, maintenance, marketing, budgeting, and reporting. I have a proven track record of increasing occupancy rates, reducing expenses, and ensuring tenant satisfaction. I have also successfully handled several evictions, lease renewals, and property inspections.

I enjoy working as a property manager because I love interacting with people and solving problems. I have excellent communication, negotiation, and customer service skills. I am also proficient in using various property management software and tools, such as Yardi, AppFolio, and ButterflyMX.

I am interested in working for your company because you have a strong reputation and positive values. I want to work with a company that provides high-quality and affordable housing to the community.

I believe I can contribute to your success and growth with my skills and experience.

In summary, be prepared to answer the most likely interview questions; become familiar with the industry in which you are applying; get to know the organization and its strengths and weaknesses. Know yourself and be confident!

Many websites will provide you with additional questions. See, for example, https://hbr.org/2021/11/10-common-job-interview-questions-and-how-to-answer-them from the Harvard Business Review.

Practice Zone



Select one of the three questions above and develop a response for it. If possible, practice your response with a classmate, friend, or family member.

Power Pose

Have you heard of the "power pose?" In 2012 and later in 2022, Amy Cuddy and her colleagues conducted studies that showed positive effects of implementing a power pose on "high-stakes social evaluations," such as job interviews. So what is power pose? The simplest example is to hold your head up high and stretch your arms out to the side; breathe deeply; hold the position (not the breathing) for two minutes. Doing this at various times during the day before or the morning before your interview will reduce your anxiety and increase your confidence.

> *ABSTRACT*
>
> *The Benefit of Power Posing Before a High-Stakes Social Evaluation Amy J. C. Cuddy & Caroline A. Wilmuth, Harvard University Dana R. Carney, University of California at Berkeley*
>
> *The current experiment tested whether changing one's nonverbal behavior prior to a high-stakes social evaluation could improve performance in the evaluated task. Participants adopted expansive, open (high-power) poses, or contractive, closed (low-power) poses, and then prepared and delivered a speech to two evaluators as part of a mock job interview, a prototypical social evaluation. All speeches were videotaped and coded for overall performance and hireability, and the potential mediators of speech quality (e.g., content, structure) and presentation quality (e.g., captivating, confident). As predicted, high power posers performed better and were more likely to be chosen for hire,*

and this relationship was mediated only by presentation quality, not speech quality. Power pose condition had no effect on body posture during the social evaluation, thus highlighting the relationship between preparatory nonverbal behavior and subsequent performance.

Harvard Library Permanent link: https://dash.harvard.edu/handle/1/9547823

Citation

Cuddy, Amy J.C., Caroline A. Wilmuth, and Dana R. Carney. "The Benefit of Power Posing Before a High-Stakes Social Evaluation." Harvard Business School Working Paper, No. 13-027, September 2012.

Amy Cuddy delivered a well-known TED talk on body language. View it here: https://www.ted.com/talks/amy_cuddy_your_body_language_may_shape_who_you_are?hasProgress=true&language=en

RESOURCE: Power Poses: https://poisedandprofessional.com/2019/02/5-power-poses-to-kickstart-your-confidence/

Tags recommended by the template: article:topic

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8.2: Part II- Interview Day and Follow-Up

The Day of the Interview

First impressions impact various aspects of life, particularly in professional and social contexts. Within seconds of meeting someone, we form initial perceptions based on appearance, demeanor, and communication style. Positive first impressions can significantly influence job interviews, networking events, and business meetings. They set the tone for how colleagues, superiors, and, importantly, potential employers perceive you, your personality, and your character; they are crucial in establishing trust, credibility, and a positive rapport.

A confident and well-presented introduction creates a favorable foundation, leading to increased likelihood of success. Your attire, grooming, manner, and early arrival all affect the first impression you make on your interviewer.

Here are a few tips …

You will probably dress in "business attire" or "business casual attire." Try to find out which is most appropriate by visiting the company or asking someone there, such as the receptionist. Yes, it does depend on the type of business. You probably won't wear a suit to interview for a retail clerk job at the Surfboard Center on the beach.

Professional or Business Attire. Professional attire does not mean "dressed up." "Business attire" most often refers to what is worn to an office setting–suit and tie for men, suit with skirt, pantsuit, or conservative dress for women.

"Business casual" means a balance of traditional business attire and comfortable casual clothing. For men, this often includes dress pants or khakis paired with a button-down shirt or polo shirt. Ties may be optional, and jackets or blazers may be worn depending on the workplace (no suit and tie for that surf shop job, for example). Footwear choices can range from dress shoes to loafers or polished, non-sporty shoes–not sneakers or flip-flops.

Women's business casual attire usually consists of knee-length dresses or pants (not blue jeans) or skirts combined with blouses, sweaters, or conservative tops. These should not be sleeveless. Flats, loafers, or heels are appropriate, and accessories should not be too flashy. The key is to maintain a polished and professional appearance while incorporating a more relaxed and comfortable style. Whatever you wear, be sure that it is clean and tidy.

Grooming. Appropriate grooming for a job interview is a critical component of presenting oneself in a polished and professional manner. A well-groomed appearance enhances the overall impression and reflects attention to detail and respect for the opportunity. For both men and women, hair should be clean and well-maintained, neatly trimmed. Men with long hair should tie it back rather than let it hang loose.

Impeccable personal hygiene is essential, including clean and trimmed nails, fresh breath, and use of deodorant. Use of cologne or perfume should be minimal and subtle. Makeup for women, if any, should be minimal and tasteful. Men should be clean-shaven or the beard or mustache should be freshly clipped and clean looking. Ultimately, the goal is to project an image of professionalism and self-care, allowing the interviewer to focus on qualifications and skills rather than distractions stemming from personal appearance issues.

Arrival time. Plan to be early! Arrive 15 to 20 minutes early. Arriving late for an interview communicates disinterest, lack of respect, and poor planning. Be sure to allow for traffic or other unexpected delays. If possible, check out the location days ahead of the interview, including identifying parking locations and walking distance. Arriving early will give you a moment to collect your thoughts and become familiar with the surroundings. (Do you know where the bathroom is?)

The Interview. Don't be nervous! That's easier to say than to do, isn't it? Your thorough preparation, including rehearsing potential questions and responses, will help reduce nervousness. Deep-breathing exercises or mindfulness techniques before the interview can help calm nerves and focus your thinking. Positive affirmations and visualization of a successful interview outcome can shift your emotion from anxiety to optimism. Embracing nervous energy as a natural part of the process and reframing it as excitement for the opportunity can turn anxiety into a positive force. Tell yourself, "I'm excited to be here," rather than "I'm nervous." And remember to do a power pose before leaving home.

Greet people with a smile and handshake. When someone tells you his or her name, repeat the name clearly. Ask for help with pronunciation if need be. If someone hands you a business card, take a moment to look at it and read it, delivering the message that

the person is important to you,

Be courteous and professional. Maintaining a sense of humor is good, but never make jokes. Avoid being either overly quiet or too talkative.

Effective participation in a job interview requires a combination of verbal and non-verbal communication skills. Use active listening (see Module 9) by paying close attention to the interviewer's questions and responding thoughtfully. Avoid interrupting. Take a moment to gather your thoughts before responding. Maintain good eye contact throughout the interview to convey confidence and engagement. Be mindful of body language, ensuring that it reflects openness and interest. Non-verbal cues, such as a firm handshake and a genuine smile, contribute to a positive interaction.

Use a moderate and natural tone of voice. Be concise in your responses, providing enough detail to answer the question without going off-topic. Asking thoughtful questions about the company or role demonstrates interest and preparation. Finally, exhibit a positive attitude and show gratitude at the conclusion of the interview, expressing appreciation for the opportunity to discuss your qualifications and the potential fit for the position.

Start here! Preparing for the Interview

Here are the steps you learned in this module that will help prepare you for a job interview:

- 1. Research the employer and make notes.
- 2. Review your relevant skills and experiences.
- 3. Prepare two strength stories.
- 4. Prepare questions to ask the interviewer(s).
- 5. Print several resumés.
- 6. Select attire and decide on grooming.
- 7. Plan to arrive early (timing & transportation).
- 8. The night before: get a good night’s sleep.
- 9. That day: eat a nutritious breakfast.
- 10. Prepare yourself with a positive mindset. Show confidence in yourself and demonstrate that you care about others.

Interview Follow Up and Thank You Letter

Following up after a job interview demonstrates your continued interest in the position and reinforces your professionalism. Here's how to follow up:

Send a Thank You email. Within 24 hours of the interview, send a concise and personalized thank you email to each person who interviewed you. When possible, send the email to individuals, not to everyone who interviewed you at once. You may write in the body of the email or you may write a separate letter and attach it to the email. Keep the letter to less than one page.

Thank You Content

Use Proper Salutation. Use the interviewers’ last names (if known) and address people by formal titles, as in: Dear Professor Green; Dear Ms. Hope; Dear Mr. Munoz, etc.

Express Gratitude. Express gratitude for the interview opportunity, reiterate your enthusiasm for the position, and briefly mention a specific aspect of the interview that you appreciated or found interesting.

Reaffirm Interest. Reaffirm your interest in the position and the company. Mention how the interview reinforced your belief that your skills and experience align well with the requirements of the position.

Highlight Relevant Points. Use the follow up email to highlight any key points or qualifications that you may not have emphasized during the interview. This is an opportunity to reinforce why you are the right candidate for the job.

Clarify Any Unaddressed Issues. If you feel you didn't answer some questions as effectively as you could have, or if there are additional points you'd like to make, address them in this email.

Express Eagerness for Next Steps. Politely express your eagerness to move forward in the hiring process. Mention that you are looking forward to the possibility of contributing to the team and that you are available for further discussions.

Remain Professional. Keep the tone of your followup email professional and positive. Strike the right balance between enthusiasm and professionalism; avoid being too casual or overeager.

Use Proper Closing. Conclude your email with a professional salutation, such as "Best regards" or "Sincerely," and include your full name. Make sure your email signature is complete with your contact information.

Remember that following up is not a one-time action. If you do not receive a response within the timeframe they mentioned for the next steps, send a polite email inquiring about the status of your application or the timeline for the process. Nonetheless, avoid being too persistent or impatient; the hiring process can take more time than you expect.

Start here! Elements of a Thank You Letter

- Heading (or Subject line)
- Salutation (Greeting)
- Introduction
- Body
- Closing
- **Topics in the Body**
  - 1. Express gratitude.
  - 2. Reaffirm interest.
  - 3. Highlight relevant points or qualifications,
  - 4. Clarify Any Unaddressed Issues.
  - 5. Express Eagerness for Next Steps.

Practice Zone



Write a thank you letter to the company you selected for the previous PRACTICE ZONE. Include the five topics listed in the box.

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8.3: Part III- Conclusion

This module on Career Interviews and Follow Up has provided you with essential skills to navigate the job interview process successfully, including interview preparation, professional presentation skills, and effective follow up. The module emphasizes the significance of research, both about the prospective employer and the position, to help you showcase your genuine interest and your skills. Strength stories are immeasurably helpful when you articulate abilities and experiences so they are remembered by the interviewer.

The module provided insights into common questions and underscored the importance of asking thoughtful questions of the interviewer. Guidance on grooming and professional attire reinforced the importance of personal making a positive first impression. Finally, the module concludes with a detailed guide on interview follow up, stressing the importance of expressing gratitude, reaffirming interest, and maintaining professionalism in communication. Overall, the module provides a comprehensive roadmap to navigating job interviews and follow up.

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8.4: References - Module 8



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Cuddy, A. (2012, June). *Your body language may shape who you are* [Video]. TED Conferences. https://www.ted.com/talks/amy_cuddy_...pe_who_you_are

Cuddy, A., Wilmuth, C., and Carney, D. (2012, September). *The benefit of power posing before a high-stakes social evaluation*. Harvard Business School Working Paper, (13)27. https://dash.harvard.edu/handle/1/9547823

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McKee, P. (2017). *How to answer interview questions*. CreateSpace Independent Publishing.

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8.5: Resources - Module 8



Supplemental Resources

Interview Resources

- How to Research a Company for an Interview: 10 Steps – Career Sidekick https://careersidekick.com/research-company-before-job-interview/
- 10 Common Job Interview Questions and How to Answer Them
- https://hbr.org/2021/11/10-common-job-interview-questions-and-how-to-answer-them

Salary Ranges Websites

- www.PayScale.com
- www.GlassDoor.com

ARTICLES:

INTERVIEWS

38 Smart Questions to Ask in a Job Interview by Amy Gallo

- https://hbr.org/2022/05/38-smart-questions-to-ask-in-a-job-interview

Interview Questions: Why Are You Interested in This Position?

- https://www.indeed.com/career-advice/interviewing/interview-question-why-are-you-interested-in-this-position

Rules for Negotiating a Job Offer

- https://hbr.org/2014/04/15-rules-for-negotiating-a-job-offer

Interview Questions: What is Your Greatest Strength?

- https://www.indeed.com/career-advice/interviewing/interview-question-what-is-your-greatest-strength

5 Questions Recruiters will Secretly Ask to See if You're a Culture Fit

- https://www.fastcompany.com/90779636/5-questions-recruiters-will-secretly-ask-to-see-if-youre-a-culture-fit

How To Get the Best Possible Recommendation from A Job Reference

- https://hbr.org/2022/08/how-to-get-the-best-possible-recommendation-from-a-job-reference

Common Interview Questions & Answers

- https://www.theladders.com/career-advice/common-interview-questions-and-answers/amp

THANK YOU LETTER

How to Write a Thank You Letter After an Interview (Examples)

- www.job-hunt.org/sample-interview-thank-you-notes

How To Write the Perfect Thank You Email After Your Interview

- https://www.upwork.com/resources/how-to-write-a-thank-you-note

Thank You Email After Interview: 6 Sample Notes for All Jobs

- https://zety.com/blog/thank-you-email-after-an-interview

Best Sample Thank You Emails After an Interview (4 Examples)

- https://careersidekick.com/thank-you-note-after-interview

4 Sample Thank You Emails To Send After an Interview

- https://www.indeed.com/career-advice/interviewing/sample-thank-you-letter-after-interview

Thank You Letter After Interview: Email Examples, Template, & How to Write

- https://resumegenius.com/thank-you-letters/after-interview-samples

Multi-Media Presentations (Videos)

"What Are Your Strengths?" Interview Question: Top Example Answers and Best Strategy by Indeed (13:28)

- https://youtu.be/-5szoFAtkjY

Why Do You Want This Job? 3 Steps to the Best Answer | Indeed Career Tips by Indeed (8:19)

- https://youtu.be/_7L3I6Scoec

"What Are Your Salary Expectations?" INTERVIEW QUESTION & Best Example ANSWER! by CareerVidz (4:40)

- https://youtu.be/0k13HVHJoNc

5 Little-Known Executive Job Interview Tips - Executive Coaching by Dr. Grace Lee (11:32)

- https://youtu.be/c2QcPAqXGwY

The LinkedIn Profile That Will Have Recruiters Reaching Out To You Weekly | tips & examples xoReni (25:29)

- https://youtu.be/2ZvPos2c_bg

Books to Read

Get That Job! The Quick and Complete Guide to a Winning Interview (2017) by Thea Kelley

- https://www.amazon.com/gp/product/0998380822

How to Answer Interview Questions: 101 Tough Interview Questions (2017) by Peggy McKee

- https://www.amazon.com/gp/product/1521185972

HUMOR: Video Clip Topic: Job Interview @ The Office

The Office - The Job - Part 2; Season 3, episode 25

Michael Scott Job Interview.

Boss (David):

- So, let me ask you a question right off the bat. What do you think are your greatest strengths as a manager?

Michael:

- Why don't I tell you what my greatest weaknesses are?

- I work too hard.
- I care too much.
- And sometimes I can be too invested in my job.

Boss (David):

- Okay. And your strengths?

Michael:

- My weaknesses are actually strengths.

TheOffice #USA #nbc

Best of the Interviews - The Office by The Office (13:44)

WATCH TIMES: 2:09-2:34

https://youtu.be/u7HDSeGqRz0

Dwight Interviews Himself - The Office by The Office

https://youtu.be/LU0uvKy7gn8

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8.6: Student Practice - Module 8



Discussion Starters

1. Share one of your strength stories with your class, group, or a friend. Ask them to discuss your story.
2. Share a personal experience where highlighting your strengths played a crucial role in a professional situation.
3. Discuss the role of first impressions in a job interview. Can you recall a time when someone made a strong impression on you (good or bad) upon meeting? What was the outcome? Explain.
4. In small groups or with a friend, respond to the three common interview questions reviewed in the text. Then discuss your responses.
5. Active listening and non-verbal communication skills contribute to a successful job interview. Share an experience when you observed that listening or non-verbal communication affected a conversation or the outcome of a meeting.



Concept Check Quiz

1. Identify some proven sources for locating career positions.

    A. VVC College Career & Transfer Center

    B. Class: Instructor / Guest Speakers

    C. Networking w/ Business People

    D. Professional Organizations

    E. Online hiring firms (Indeed, etc.)

    F. All answers are correct.

2. Put the steps of the application process in order from first to last.

    1. Application

    2. Résumé

    3. Cover Letter

    4. Attachments

    5. Professional Process

    6. Following Up

3. True or false? Your job search should cost you a lot of money. If you find an online offer that requires you to pay for jobs, it is obviously not a scam!

    A. True

    B. False

4. An interview is an in-person meeting between the job applicant and the company representatives to determine if there is a good "fit" between parties. Which of the following is **NOT** part of the interview process?

A. Answer the employer's questions.

B. Highlight your skills and strengths.

C. Ask your questions about the organization.

D. Closing: job offer & salary.

E. Background check of criminal convictions.

5. What are some mindset preparation tips when readying yourself for an interview? (Select 2.)

A. Have a positive mindset.

B. Be calm, not anxious or nervous.

C. Never show confidence in yourself.

D. Demonstrate that you hate others.

Answers: 1. f, 2. , 3. b, 4. d, 5. a and b

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8.7: Vocabulary Terms - Module 8



Vocabulary Term	Definition
Interviewee	The person being interviewed for a job position.
Professionalism	The conduct, behavior, and presentation associated with a particular profession.
Equity	Fairness and impartiality, especially in the workplace context.
Dress Code	A set of rules specifying the appropriate attire for a particular situation or workplace.
Follow Up	The action of pursuing or continuing something, in this context, referring to post-interview actions.
Résumé	A document summarizing a person's education, work experience, skills, and accomplishments, typically used when applying for a job.
Cover Letter	A formal letter accompanying a résumé, expressing the applicant's interest in a job and highlighting their qualifications.
Attachments	Additional documents or materials included with a job application.
Scams	Fraudulent schemes designed to deceive individuals, often for financial gain.
Job Search	The process of looking for employment opportunities.
Interviewer	The person conducting the job interview.
Company Culture	The shared values, attitudes, and practices that characterize a company.
Strength Stories	Personal narratives highlighting an individual's strengths and achievements.
Strengths and Weaknesses	Positive and negative qualities or attributes of an individual.
Negotiation	Discussion aimed at reaching an agreement or compromise.
Transparent California	A website providing information on salaries for government positions in California.
Salary Negotiation	Discussion about the terms of compensation for a job.
Job Opening	A position within a company that needs to be filled by a qualified candidate.
Grooming	The process of making oneself neat and tidy.
Thank You Letter	A formal expression of gratitude sent to the interviewer(s) after a job interview.

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CHAPTER OVERVIEW

9: Communication in Real Estate

Learning Objectives

By the successful completion of this module, students will be able to:

- describe the importance of communication, teamwork, and collaboration in a healthy organization.
- explain the NACE competency regarding communication in the workplace.
- identify the four stages of team development.
- define emotional intelligence and explain why it matters to real estate careers.
- explain diversity, equity, and inclusion (DEI) as it pertains to organizational culture.

Introduction

Developing communication, teamwork, and collaboration skills is crucial to a successful real estate career. Building relationships with mentors and business associates will shorten the learning curve and create a pathway for effective professionalism. Collaborating with others is a component of successful sales experiences and marketing campaigns, and it creates positive synergy in the workplace. Clear, positive communication is essential to establishing and maintaining successful relationships with clients, service providers, co-workers, associates, and management. A career in the real estate field cannot reach its potential without maximizing the benefits of working with other people.

9.1: Part I- Communication
9.2: Part II- Emotional Intelligence
9.3: Part III- Diversity, Equity, and Inclusion
9.4: Part IV- Working in Teams
9.5: Part V- Conclusion
9.6: References - Module 9
9.7: Resources - Module 9
9.8: Student Practice - Module 9
9.9: Vocabulary Terms - Module 9

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9.1: Part I- Communication

> *During a busy real estate transaction, Maria, a diligent agent, is coordinating the sale of a property for her client, Alex Johnson. As the closing date approaches, Maria sends an email to Alex reminding him of the upcoming deadline for completing repairs requested by the buyers, the Smiths.*
>
> *Unfortunately, Alex is overwhelmed with other responsibilities. He misses the email and fails to complete the repairs within the specified timeframe. Meanwhile, the Smiths are growing anxious about the lack of communication regarding the repairs and conclude that Alex is delaying the process intentionally and is unwilling to make them. The Smiths now consider backing out of the deal, causing tension and frustration on both sides. When Maria finally reaches Alex by phone, she learns about the missed email and quickly arranges for the repairs to be completed. However, the delay has already strained the relationships, and the lack of communication results in loss of the sale.*

How could this situation have been avoided? Who could have communicated in a way that would have avoided or solved the problem?

Communication is the process of exchanging information, ideas, thoughts, feelings, or messages between individuals or groups through various channels or mediums. It involves both the transmission and reception of messages, allowing for the sharing of meaning and understanding between sender(s) and receiver(s). Communication can occur verbally, through spoken or written language, as well as non-verbally, through gestures, facial expressions, body language, and other visual or auditory cues. Effective communication is essential for conveying thoughts and emotions accurately, resolving conflicts, building relationships, and achieving common goals.

Communication Channels

In real estate, understanding both what to communicate and how to communicate it is essential for fostering relationships and conducting successful transactions. The choice of communication channel—phone, text, letter, etc.--depends on various factors, including the urgency of the message, the complexity of the information, and the preferences of the parties involved. For important or sensitive matters requiring detailed explanations, face-to-face meetings or phone calls are often preferred to ensure clarity and address any questions or concerns in real-time. On the other hand, for quick updates or non-urgent information, emails or text messages may suffice, providing a convenient and documented means of communication, but remember that these may be subject to privacy concerns. Using digital platforms such as real estate websites or social media can be effective for reaching a wider audience or sharing general updates. By considering the content of the message and the most effective communication channel, real estate professionals can engage in clear and effective communication.

Written Real Estate Communications

Written communications are not as straightforward as they once were. While formal business letters and newspaper ads or articles were at one time the only choices available, technology has expanded the options to include email, texting, blogging, tweeting (or “x-ing”), using websites and posting on social media. Being proficient in various modes of communication will lead to optimal success in your real estate work. When should we use each of them? Let’s see.

Business Letters and Documents

In real estate, communications via formal business letters, documents, or forms are typically reserved for formal or legal matters that require a written record or carry significant importance. Some situations when communications should be done via a business letter, formal document, or standard form include the following:

- Formal Offers or Counteroffers: In California, when making or responding to formal offers or counteroffers on a property, it is common to use a standardized format. This ensures that the terms of the offer are clearly stated and documented for legal

purposes.

- Notice of Intent to Terminate: If a party wishes to terminate a contract or agreement, they may send a formal notice of intent to terminate via standard form. This provides a written record of the decision and the reasons behind it.
- Notices of Default: In cases where a party fails to fulfill their obligations under a contract, a notice of default may be issued via business letter or the lender's standard form. This formally notifies the defaulting party of the breach and any consequences that may follow.
- Formal Requests or Demands: Any formal requests or demands, such as requests for repairs, adjustments, or changes to the terms of a contract, are often communicated via business letter. This ensures clarity and provides a written record of the request.
- Legal Notices or Disclosures: Certain legal notices or disclosures, such as disclosures of material facts or legal warnings, may need to be communicated via standard forms or business letter to ensure compliance with legal requirements.

In these situations, using formal business communication helps ensure professionalism, clarity, and a formal record of communication, which can be important in real estate transactions, particularly if disputes arise later.

Don't overlook the value of old-fashioned handwritten personal notes that can build positive relationships.

https://www.handwrytten.com/resources/how-to-write-real-estate-letters-to-potential-sellers/

https://www.nar.realtor/magazine/broker-news/network/return-to-handwritten-notes-in-real-estate

Digital Communications

In today's digital age, effective real estate communications go far beyond yard signs and open houses. Social media platforms and content creation have become powerful tools for agents and agencies to connect with potential clients and showcase properties. Some of today's digital tools are listed below.

1. Texting has become increasingly acceptable for sharing all types of information with clients and co-workers. The advantage of texting is speed; however, a serious drawback is that the writer's tone can be lost, easily resulting in miscommunication. Reading a text again before sending will help avoid misinterpretation. In real estate communications with clients be sure to respond quickly, even if it is to say that you will check on something and respond later. Be sure to answer all the questions a client has texted you. Texts with clients will usually be about appointments, quick notes, or updates on the status of an escrow. Save long topics and more serious conversation for other modes of communication.

2. Email is useful for longer messages and for its ability to include attachments. Property analysis, with attachments of tax records, net sheets, and market data, are frequently sent via email. Contracts, escrow instructions, property inspections and appraisals are other documents commonly sent via email, which provides a convenient and efficient way to share important information. Additionally, email allows for easy tracking and archiving of communication, ensuring that all parties have access to necessary documents and records.

Here's a look at some other digital tools, along with notes on privacy, audience, tone, language, and word choice:

Blogging: A well-maintained blog allows you to establish yourself as a local and up-to-date real estate market expert. Share informative content about the buying and selling process, highlight local area trends, and showcase your listings with visuals. Regular blog posts demonstrate your expertise and attract potential clients searching for information online. Check out WordPress, Wix, or Blogger for ideas.

- **Tone, Language, and Word Choice:** Maintain a professional and informative tone throughout your blog. Use clear, concise language that is easy for a general audience to understand. Avoid exaggerations, technical jargon, or overly promotional language.
- **Privacy Considerations:** When blogging, avoid mentioning specific client details or property addresses. Focus on general market trends and broader advice for buyers and sellers. Changes in local sales data, how to stage a home to sell, how to negotiate, advice on home repairs, are all topics to keep your potential clients coming back.

X-ing (Twitter): X, formerly Twitter**,** is a fast-paced social media platform in which real estate users can share short bursts of information and engage with potential clients in real-time. Announce upcoming open houses and participate in relevant real estate conversations using location tags and relevant hashtags. Photos and videos are communication, too, so show new listings, but don't reveal the full exterior of occupied properties.

- **Tone and Language:** Tailor your X (Twitter) content to your potential clients using an engaging and informative tone. Avoid slang or overly casual language that might detract from your professionalism. Craft compelling headlines and captions to grab attention within the allowed character count.
- **Privacy**: Be mindful of privacy. Do not show property address, recognizable property features, or identifiable faces.

Websites: A real estate professional's website serves as digital headquarters. Along with information about you and your firm, include detailed property descriptions**, virtual tours (without disclosing security features),** and contact information to make it easy for potential clients to learn more. Ensure that it is user-friendly with a clear layout and high-quality photos of your listings… and obvious links for contacting you.

- **Tone and Language:** As with your other writing, use clear and concise language throughout your website. Maintain a professional and welcoming tone that reflects your brand identity. Use strong verbs and action words to encourage visitors to contact you.
- **Privacy:** When showcasing properties online, be sure you have permission from the seller(s) to display all photos and details. Avoid virtual tours that reveal security features or access points.

Social Media Advertising: Social media advertising provides a powerful tool for real estate professionals to reach a target audience with precision. Platforms such as Facebook, Instagram, and LinkedIn afford possibilities for targeted ads based on demographics, interests, and location. Promote listings, announce open houses, or even host Q&A sessions to connect with potential clients who are searching for real estate in your area. Whether targeting first-time homebuyers in a specific neighborhood or reaching out to investors interested in commercial properties, social media advertising provides a versatile and efficient way to expand your reach and engage with your audience.

- **Privacy and Targeting:** Leverage the targeting options in social media advertising platforms responsibly. Avoid discriminatory targeting practices and be certain that your ads and other posts comply with privacy regulations and the Realtor® Code of Ethics.
- **Tone, Language, and Word Choice:** Craft compelling advertising or marketing copy that uses strong visuals and clear calls to action. Maintain a professional tone while highlighting the unique selling points of your listings or services.

By using these digital communication tools strategically and responsibly, real estate professionals can expand their reach, build trust with potential clients, and ultimately, achieve greater success in today's dynamic market. Create a balance between effective communication, respecting client privacy, and projecting a professional and trustworthy image in the digital age.

Practice Zone



Plan a blog by following the steps below.
1. Identify Your Target Audience: Determine who your target audience will be for your real estate blog. Are you aiming at first-time homebuyers, real estate investors, sellers, or a combination?
2. Choose a Niche: Decide on a specific niche (see Module 1) to focus on. This could be anything from luxury real estate to investment properties to sustainable housing.
3. Research Blogging Platforms: Research different blogging platforms such as WordPress, Wix, or Blogger. Compare their features, ease of use, and costs to decide which platform suits your needs best.
4. Develop a Content Strategy: Plan out the topics you will cover on your blog. Consider writing about market trends, neighborhood spotlights, buying/selling tips, financing options, etc.

Voice: Phone and In-Person Communications

Phone calls offer a unique advantage in communication by giving the listener the added information carried in the speaker's tone and emphasis. Although incoming calls are often sent to voicemail, phone calls still remain vital for conveying certain messages effectively. When delivering difficult news, such as a change in contract terms or unexpected developments in a negotiation, a

phone call allows for a more empathetic delivery. The voice's tone and inflection can convey sincerity and concern, helping avoid miscommunications and increasing the likelihood that the listener feels supported and understood, even in challenging situations.

When urgency is paramount, such as when needing an immediate response or confirmation of an action, a phone call is the quickest and most direct method. Furthermore, phone calls provide immediate confirmation of understanding, allowing for real-time clarification. When both parties are "on the same page," misunderstandings or delays are less likely.

In today's fast-paced world, where digital communication lacks the personal touch of face-to-face interaction, phone calls bridge the gap with a more personal and immediate connection. Whether delivering important news, seeking clarification, or confirming details, using phone calls in communication helps ensure clarity, empathy, and efficiency, ultimately strengthening relationships and avoiding miscommunications.

Some pros and cons of phone call communications

Pros:	Cons
1. Personal Connection: Compared to written forms of communication like emails or texts, phone conversations allow for a more personal connection. Hearing someone's voice can help build rapport and trust, which is crucial in real estate transactions. 2. Immediate Feedback: Phone calls provide the immediate feedback needed for real-time clarification and resolution of issues, which is especially important when dealing with urgent matters or negotiating time-sensitive contracts. 3. Emotional Nuance: Voice inflection and tone convey the emotional context that is often missing in written communication. This is particularly valuable when delivering sensitive or complex information because it can communicate empathy and understanding. 4. Quicker Decision Making: Phone calls facilitate quick decision making by allowing for immediate dialogue and discussion. This is beneficial when timely action is needed, such as during a negotiation. 5. Confirmation of Understanding: Phone calls offer the opportunity allow both parties to confirm their understanding of the information exchanged. This helps reduce the risk of misunderstandings and ensures that everyone is on the same page.	1. Difficulty in Scheduling: Coordinating phone calls can be challenging, especially when dealing with busy schedules. It may take multiple attempts to reach someone, leading to delays. 2. Lack of Documentation: Unlike written communication, phone calls do not provide a written record of the conversation. This can be a disadvantage if a dispute arises or if details need to be referenced later. 3. Interrupted Communication: Phone calls can be easily interrupted by background noise, poor reception, or other distractions. This can disrupt the flow of conversation and lead to misunderstandings. 4. Limited Multitasking: Unlike emails or texts, which can be read and responded to at any time, phone calls require full attention. This limits multitasking and may not always be convenient. 5. Potential for Miscommunication: Despite the advantages of voice inflection, phone conversations still run a risk of miscommunication, especially if there are any language barriers.

Understanding these pros and cons can help you make informed decisions about when to use phone calls as a mode of communication in your transactions.

Communicating in Person

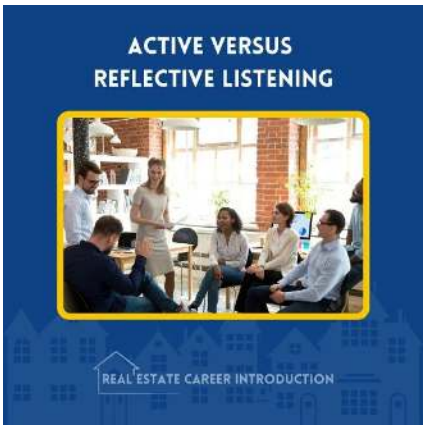
Face-to-face (in-person) communication is widely considered the best way to convey ideas, questions, and information. Being physically present enables communicators to use and interpret body language, facial expressions, and vocal intonations that convey sincerity, empathy, and trust—or lack thereof. Face-to-face interactions allow for immediate feedback, enabling both parties to address concerns and make clarifications in real-time. Contract negotiations, resolving disputes, delivering bad news, or making a listing presentation are preferably done in person. The in-person connection helps strengthen relationships, mitigate conflicts, and ensure that all parties feel heard and respected.

Face-to-face communication is particularly valuable for sensitive communications that require a high level of emotional intelligence (see Part 3 of this Module) or empathy. For example, discussing delicate matters such as why someone wants or needs to sell a property can be highly personal. Buyers' conversations with lenders about wages, credit history, or bankruptcy, may best be held in person and in private.

In today's digital age, FaceTime, Skype, Zoom, and other video tools enable face-to-face communication when physical presence is not possible; professionals in all areas of real estate must be comfortable using them. Those who can effectively use these tools expand their reach, enhance client relationships, and maintain productivity in a fast-paced industry.

Effective communicators use active and reflective listening techniques during face-to-face interactions, fully engaging with the speaker, summarizing their points, and asking clarifying questions. We'll discuss this further in the next section.

Listening Skills



Active Listening

Active listening is a communication skill characterized by focusing on understanding others. It involves concentrating on what the speaker is saying, without interruption or distraction, and demonstrating understanding through verbal and nonverbal cues. Active listeners use techniques such as maintaining eye contact, nodding, and providing verbal affirmations to show their interest in the speaker's message. By actively listening, individuals gain insights into others' perspectives, build trust and rapport, and strengthen relationships. Active listening is a fundamental communication skill that develops understanding, improves problem-solving, and creates more meaningful connections with others.

In the context of real estate, active listening contributes to understanding clients' needs, concerns, and preferences. Whether an agent, lender, stager, inspector, or other, the real estate professional can gain valuable insights into the reasons, priorities, and goals in a transaction. Active listening is also critical to successful negotiations and interactions with colleagues or other stakeholders. By actively listening to the other party's perspective, the active listener can identify common ground, anticipate potential objections, and find mutually beneficial solutions.

In problem-solving and conflict resolution professionals who practice active listening can better understand the sources of the issue, validate the concerns of all parties involved, and work toward finding constructive solutions.

What defines the characteristics of active listening? The following list contains behaviors to use in the practice of active listening:

- Look at the speaker. Smile and nod to show you understand. Use positive facial expressions that show you are engaged.
- Be attentive; pay attention and focus on the message. Participate and be present in the moment.
- Let the speaker know you understand by making brief comments or exclamations without interrupting them.
- Possibly, jot down notes about the topic to capture the speaker's thoughts or to use in follow-up questions.

Additional active listening behaviors, which some academics classify separately as reflective listening, include deliberate summarizing of or restating the speaker's message. This acknowledges the speaker's point of view and lets the speaker know she is being heard.

Paraphrase the content, ask for clarification or elaboration, confirm understanding, inquire about an interpretation—all of these demonstrate active listening and show the speaker that her thoughts matter.

Overall, active listening is a cornerstone of effective communication in professional communications, including those in real estate. Mastering and using active listening techniques leads to trust and relationship building, and ultimately successful communication

outcomes.

Practice Zone



Are you a good listener? Let's find out.

1. Access and complete this listening self-assessment. The scoring instructions are at the bottom of the page. Go to the Harvard ManageMentor

Active Listening Self-Assessment at Active Listening Self-Assessment - Harvard ManageMentor —

COACHING TOOLS Active Listening - Studocu

2. Now that you have identified your listening behaviors, including skills that you would like to improve, review the steps for becoming a better listener provided at the link below. Write three steps that you can implement to improve your own active listening skills.

Active Listening: Become a Better Listener : Active Listening: The Complete Guide

Non-Verbal Communication

The most important thing in communication is hearing what isn't said. - Peter Drucker

Case:

Mr. Chen, a home buyer, finds a house he likes very much, but it is more expensive than he can afford. He tours the house with Mr. Frys, the owner, who talks enthusiastically about the neighborhood, the schools, and the house itself, praising everything highly to justify the high price. Mr. Chen listens attentively but feels downhearted, knowing the price is out of his reach.

As Mr. Frys speaks, Mr. Chen observes his body language carefully. He notices subtle signs of nervousness—Mr. Frys shifts his weight from foot to foot, his hands tremble, and he avoids direct eye contact. Despite Mr. Frys' enthusiastic words, his body language betrays his feelings of anxiety.

Later, Mr. Chen offers only 80% of what Mr. Frys was asking, a bold move considering Mr. Frys' earlier praise. Surprisingly, Mr. Frys accepts the offer. Mr. Chen's reading of Mr. Frys' non-verbal cues was right. In the end, Mr. Chen negotiated a price he could afford, thanks to his keen observation of Mr. Frys' nonverbal cues.

Body language, facial expressions, gestures, and eye contact can convey emotions, attitudes, and thoughts, intentionally or unintentionally, without need for words. Observing and understanding non-verbal communication, on the one hand, and being aware and deliberate in one's own non-verbal communication on the other, will enhance communication effectiveness. Paying attention to non-verbal cues can give insights into other people's feelings and intentions, even their truthfulness or sincerity. Being mindful of one's own non-verbal language can help align it with the words being spoken. Let's learn something about non-verbal communication.

1. Body Language: Body language refers to the movements and postures of the body that convey messages. Open posture, nodding, and leaning forward, are positive indicators of attentiveness and receptiveness—exactly what you want to convey during a listing presentation, for example. Open House: During an open house, greet visitors with a warm smile and maintain eye contact. Positive body language, such as standing tall and facing the visitors, helps to create a welcoming atmosphere and encourages the visitors to feel comfortable asking questions.

Conversely, crossed arms, fidgeting, or avoiding eye contact may signal discomfort, as we saw with Mr. Chen and Mr. Frys.

2. Facial Expressions: Facial expressions convey a wealth of emotions and attitudes. A genuine smile can communicate sincerity and approachability, while a furrowed brow may indicate concern or skepticism. Does that potential seller's single raised eyebrow mean she isn't sure that what you say is true?

3. Gestures: Gestures, such as hand movements, pointing, or waving, can enhance communication and emphasize key points. For example, gesturing toward a feature of a property can draw attention to its benefits. Overly exaggerated gestures or inappropriate

gestures, however, may be perceived as insincere or unprofessional.

4. Eye Contact: Eye contact is a powerful form of non-verbal communication that conveys engagement and honesty. Maintaining eye contact during conversations demonstrates confidence and interest in the other person's message. Strive to make appropriate eye contact with clients to establish trust and connection.

Research on non-verbal communication

Since the 1960s, interest in body language interpretation has been evidenced by extensive and systematic research. Albert Mehrabian's studies in the 1960s, for example, explored nonverbal communication and its impact on interpersonal relationships, highlighting the importance of body language in conveying emotions and attitudes. Paul Ekman's work on facial expressions and emotions provided valuable insights into how facial cues reveal underlying feelings. He found that certain facial expressions are universal across cultures and can accurately convey specific emotions. Ekman identified six primary emotions: happiness, sadness, surprise, fear, disgust, and anger. These emotions, he argued, are expressed through distinct facial muscle movements called "microexpressions," which are difficult to control and often occur involuntarily. His research showed that these facial expressions are consistent across different cultures, suggesting that they are innate rather than learned behaviors, a finding that revolutionized the understanding of nonverbal communication and had significant implications for fields such as psychology, anthropology, and criminology.

For more information on body language research and interpretation, explore websites like Psychology Today's Body Language section, which offers articles and expert insights on nonverbal communication. The Center for Nonverbal Studies provides in-depth resources on various aspects of nonverbal communication, including body language, gestures, and facial expressions. Additionally, books like "What Every Body is Saying" by Joe Navarro and "The Definitive Book of Body Language" by Allan and Barbara Pease offer comprehensive guides to understanding and interpreting body language cues.

1. The Nonverbal Group: https://www.nonverbalgroup.com/

2. The Center for Nonverbal Studies: http://center-for-nonverbal-studies.org/

3. Psychology Today - Nonverbal Communication: https://www.psychologytoday.com/us/b...-communication

These websites offer valuable resources and insights into non-verbal communication, helping real estate professionals improve their communication skills and enhance their effectiveness in client interactions and negotiations.

Communication Styles

Communication styles play a fundamental role in how individuals convey and receive messages, shaping interactions and relationships in personal and professional settings. Understanding different communication styles is crucial for professionals; it enables them to adapt their approach to connect with clients, colleagues, and other stakeholders effectively. In this section, we will explore some communication styles commonly encountered in real estate interactions and discuss how recognizing and accommodating these styles can enhance communication, build rapport, and lead to successful outcomes in transactions. By gaining insights into communication styles, professionals in real estate career paths can navigate interactions more skillfully, foster stronger relationships, and achieve their business objectives with greater ease.

Which Agent Would You Prefer?

You are planning to list your home with a real estate agent, and you want to find someone whose communication style matches your preferences. Let's look at three different agents, each with a unique communication style based on a model known as DISK.

Agent 1: Derek (Dominant)
Derek is a confident and results-driven agent. He's direct, outlining his aggressive marketing strategies and emphasizing his track record of successful sales. While you appreciate Derek's expertise, you worry that his assertiveness may become too pushy for your comfort. His style is “dominant.”

Agent 2: Isabel (Influential)
Isabel is outgoing and charismatic. She engages you in lively conversation, sharing stories of past successes and using enthusiastic language to paint a picture of exciting possibilities for your home. However, you wonder if Isabel's focus on rapport and being engaging might overshadow her ability to deliver concrete results. Isabel’s style is called “influential.”

Agent 3: Sam (Steady)
Sam is calm and dependable. He listens attentively, providing thoughtful responses and emphasizing the importance of trust and communication. While you appreciate Sam's professionalism, you worry his laid-back approach might not be assertive enough to sell your home quickly.

Ultimately, you must decide which communication style best aligns with your preferences and comfort level. Who would you select?

This example of selecting an agent demonstrates the value of understanding communication styles. Psychologists have been studying and describing them for decades, and many models are available to help us learn to interact effectively with diverse sorts of people. For our purposes in this module, we'll focus on just one of the models for you to learn about and use to evaluate your own preferred communication style.

DISC

One authoritative paradigm for defining communication styles is the DISC model. Because the model has been used extensively, it has generated many variations. One DISC model categorizes communication styles into four main types:

1. Dominance (D): Individuals with a dominant communication style tend to be assertive, direct, and results oriented. They focus on achieving goals and may come across as confident and decisive.

2. Influence (I): Those with an influential communication style are sociable, enthusiastic, and persuasive. They thrive on building relationships, inspiring others, and often enjoy being the center of attention.

3. Steadiness (S): Individuals with a steady communication style are supportive, patient, and dependable. They value harmony, stability, and prefer to work in a team-oriented environment.

4. Conscientiousness (C): Those with a conscientious communication style are analytical, detail-oriented, and systematic. They prioritize accuracy, quality, and may appear more reserved or cautious in their interactions.

The DISC model provides a framework for understanding how different communication styles affect interactions in various contexts, including real estate. By recognizing which style a person predominantly uses, you can tailor your communication approach for optimal outcomes. For example, if your boss is a high-D (Dominance) personality, she is likely to prefer direct, concise communication and value results-oriented discussions. In this case, you would focus on presenting clear, bottom-line information and be prepared to answer questions decisively. On the other hand, a colleague or client who is a high-S (Steadiness) personality may appreciate a more empathetic and patient approach. In this case, you will want to take time to build rapport, listen attentively, and provide detailed explanations to address their concerns.

Overall, understanding and adapting to someone's communication style allows for more effective communication, builds rapport, and fosters positive relationships. It helps minimize misunderstandings, increases cooperation and collaboration, and ultimately leads to better outcomes in professional interactions.

Practice Zone



What's Your Style?
1. Go to one or both of the websites linked below and complete the DISC assessment. When you finish the assessment, the site will report on your preferred style and to what degree your behaviors reflect the other styles. Both assessments are free.
https://www.123test.com/disc-personality-test/
https://www.truity.com/test/disc-personality-test
2. Review the report or reports. Do you agree with the descriptions provided? What are some of the implications for the way you interact with others? If you completed both assessments, which do you think best reflects your style?

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9.2: Part II- Emotional Intelligence

Emotional intelligence (EI) impacts every aspect of a career. Given that real estate careers involve buying, selling, negotiating, managing, lending, appraising, and more, professionals in this people-centric industry must possess a high level of emotional intelligence to navigate the complex dynamics of transactions, negotiations, and interactions. In this section of Module 9, we will explore emotional intelligence in real estate careers and discuss how strong EI skills can contribute to success in this competitive field.

Real estate agents regularly encounter situations that require empathy, self-awareness, and the ability to manage emotions effectively. Whether it's understanding the needs and concerns of clients, negotiating deals, or handling conflicts, agents with high emotional intelligence are better equipped to build trust, foster positive relationships, and achieve positive outcomes. Using emotional intelligence skills enhances communication, problem-solving, and decision-making abilities, ultimately elevating performance and reputation in the industry. Let's examine components of emotional intelligence and explore how they apply to real estate careers.



Emotional intelligence (EI) refers to the ability to recognize, understand, and manage one's own emotions, as well as the emotions of others. EI skills enable individuals to navigate social interactions, communicate effectively, and make sound decisions that require emotional awareness.

Key components of emotional intelligence include the following:

1. Self-Awareness: The ability to recognize and understand one's own emotions, strengths, weaknesses, values, and motivations.
2. Self-Regulation: The ability to manage and regulate one's own emotions, impulses, and reactions in various situations.
3. Social Awareness: The ability to perceive and understand the emotions, needs, and perspectives of others, as well as the ability to empathize with them.
4. Relationship Management: The ability to build and maintain positive relationships, communicate effectively, influence others, and resolve conflicts.

Emotional intelligence is essential in various aspects of life, including personal relationships, work environments, and leadership roles. In the context of real estate careers, emotional intelligence is particularly important due to the highly interpersonal nature of the industry.

Real estate agents with high emotional intelligence are better equipped to:

- Understand the needs and preferences of clients.
- Communicate effectively with clients, colleagues, and stakeholders.
- Navigate negotiations and resolve conflicts.
- Adapt to changing situations and handle stress effectively.
- Build trust and rapport with clients, leading to stronger relationships and repeat business.

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Practice Zone



Assess your Emotional Intelligence.
Complete an emotional intelligence test at one of these sites:
https://psychcentral.com/quizzes/emotional-intelligence-test
https://www.psychologytoday.com/us/tests/personality/emotional-intelligence-test
Read the report that is displayed after you finish the assessment. Do you agree with the report? Are there areas in which you could improve? How can you do that?

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9.3: Part III- Diversity, Equity, and Inclusion

An organization's goals of fostering diversity, equity, and inclusion (DEI) means promoting a culture of belonging and building a supportive climate that welcomes people of every background. Like anti-discrimination regulations in the real estate industry, DEI means that all workers are provided with every opportunity to succeed.



A guide to diversity, equity and inclusion (DEI) in the workplace can be found at: https://www.qualtrics.com/experience-management/employee/dei

Welcoming and including a new colleague can make a big difference in their success, and possibly in yours. How do you connect with a new colleague who is of a different race, culture, or ethnic background without inserting micro-aggressions or implicit bias in the conversation? Here are some steps:

● Smile, extend your hand for a handshake and greet the newcomer with a friendly "hello."

● Do not make assumptions about the person's background or preferences based on their accent, name, skin color, hair type, dress, or other personal characteristic.

● Introduce yourself and share something of your background. Let the newcomer know that you are available to answer questions or refer them to the correct resource as needed.

● If the newcomer's name is unusual, ask how to pronounce (or spell) it correctly. Say it a few times (and ask for patience if you need more practice). Never make a racial joke about a name that may sound unfamiliar to you.

● Find something you like about the newcomer, or something you have in common with them, and comment on it.

● Introduce the newcomer to a few of your colleagues and say something welcoming. This is a great time to practice remembering a name!

DEI and Intercultural Communication

Intercultural communication is the exchange of information and ideas between people from different cultural backgrounds. In today's globalized world, where individuals from diverse cultures often interact in both personal and professional settings, understanding the principles and dynamics of intercultural communication is essential for effective communication and successful relationships.

One of the key challenges in intercultural communication is accepting and respecting cultural differences. Culture encompasses a wide range of elements, including language, beliefs, values, customs, norms, and behaviors. These cultural factors influence how people perceive the world, communicate, and interact with others. For example, in some cultures, direct communication is valued and encouraged, while in others, indirect communication and implicit messages are more common. Understanding these cultural differences helps individuals navigate intercultural interactions with sensitivity and respect.

Language is perhaps the most obvious cultural obstacle in communication. Even when individuals share a common language, differences in vocabulary, dialects, and accents can lead to misunderstandings. Additionally, nonverbal communication, such as gestures, facial expressions, and body language, varies across cultures and can convey different meanings. For instance, a gesture

that is considered rude or offensive in one culture may be perfectly acceptable in another. Awareness of these nonverbal cues is needed for effective intercultural communication.

Cultural norms regarding hierarchy and power dynamics also influence communication styles. In some cultures, there is a strong emphasis on formalities and respect for authority, while in others, individuals may interact more informally and openly. Understanding these cultural norms helps individuals adjust their communication style accordingly, whether they are speaking with a superior, a peer, or a subordinate. (See the section above on communication styles.)

Furthermore, intercultural communication requires the ability to empathize and see the world from the perspective of others. This involves practicing cultural empathy, which means understanding and appreciating different cultural perspectives, values, and norms without judgment. By adopting an open-minded and curious attitude, individuals can foster trust and build connections across cultural boundaries.

In the workplace, effective intercultural communication is essential for building diverse and inclusive teams, promoting collaboration, and achieving organizational goals. Companies that embrace cultural diversity and promote intercultural competence among their employees are better equipped to navigate global markets, serve diverse customer bases, and foster innovation.

Building Intercultural Communication Skills

To enhance intercultural communication skills, individuals can engage in various practices and strategies. These may include:

1. Cultural awareness training: Participate in workshops or training programs that provide insights into different cultures, communication styles, and cultural norms.

2. Active listening: Be attentive and receptive to others' perspectives, asking clarifying questions, and confirming understanding. (See section on active listening, above.)

3. Flexibility and adaptability: Be willing to adjust your communication style and behavior to accommodate cultural differences.

4. Respect and empathy: Show respect for diverse perspectives and demonstrating empathy for others' cultural backgrounds and experiences.

5. Avoiding stereotypes: Recognize that individuals are unique and complex, and avoiding making assumptions based on cultural stereotypes.

6. Seeking feedback: Actively seek feedback from others, especially from individuals from different cultural backgrounds, to improve communication effectiveness.

In the dynamic world of real estate, where transactions involve buyers, sellers, agents, brokers, lenders, and other stakeholders of worldwide cultures and backgrounds, professionals must possess a high level of emotional intelligence and strong intercultural communication skills. Whether it's understanding the needs and concerns of clients, negotiating deals, or managing relationships, these skills play a vital role in navigating the complexities of the real estate industry.

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9.4: Part IV- Working in Teams

"Together Everyone Achieves More," OR TEAM, rings true as it pertains to many real estate careers. Teams accomplish more than one person could ever do alone. New real estate professionals should seek successful teams to work with; experienced real estate professionals should create teams to build a sense of community, include new professionals, increase diversity, and grow their businesses. The process can include regular team meetings to discuss market trends, share success stories, and brainstorm strategies for client satisfaction. This collaboration helps new agents develop their skills and build confidence while benefiting from the expertise of more seasoned professionals. Building a positive team culture fosters camaraderie, mutual support, and accountability, ultimately leading to better outcomes for clients and the team alike.

Teamwork extends to other professionals involved in real estate transactions, such as lenders, appraisers, inspectors, and attorneys. These professionals often work together to ensure a smooth transaction process for clients. A real estate agent, for example, may collaborate with a mortgage lender to help clients secure financing or coordinate with a home inspector to address any issues discovered during the inspection.

About Teams

A team operates as a unit; a single person does not have complete authority, power, or control. Decision-making is a group effort. According to Jim Temme (1996) in "Team Power: How to Build and Grow Successful Teams," the following are 13 traits of a team.

1. Trust level
2. Empowerment
3. Authentic participation
4. Managing team conflict
5. Communication skills
6. Delegation skills
7. Innovation, Creativity, & Risk-taking
8. Leadership
9. Decision-making skills
10. Integration of personalities
11. Encouraging and handling change
12. Goals and objectives
13. Training

Team Power: How to Build and Grow Successful Teams by Jim Temme

- https://www.amazon.com/gp/product/1878542931

Motivating Teams

The key to successful, productive teamwork is motivation. Leadership within teams has most of the responsibility of building and maintaining team motivation. For team objectives and goals to be met, team leadership has to begin with sharing expectations and roles for all team members. Some effective methods for motivating teams include:

- Ensure that team members have adequately challenging work.
- Provide teams with the tools and time needed to make decisions.
- Give teams both authority and responsibility to solve problems.
- Acknowledge and reward teams/groups when they achieve goals.

A good team leader ensures the team is working within a constructive culture (climate), one in which all team members can thrive. This environment encourages connectedness, risk taking, and positive change. Creative, innovative teams are more able to solve problems and create opportunities for business and growth.

Healthy team culture requires responsibility from all members, leadership transparency, and encouragement for each member to contribute to the team mission and goals. Successful team culture fosters a trusting atmosphere to boost team morale and motivation. High levels of trust and empathy in a team create an emotional connection that bonds team members and results in higher levels of performance. Successful teams' members thrive on supporting each other whenever possible to move the team forward toward a goal or objective. Finally, a positive team culture provides members with a sense of belonging that reduces attrition and supports long-term stability that allows for meeting long term team and personal goals and objectives.

Collaboration. Collaboration and teamwork are sometimes used interchangeably. For our purposes, collaboration is the driving force behind a team's journey toward its goals, as members work together to achieve success. To begin establishing collaboration within a team, encourage active participation from all team members, which cultivates a sense of ownership and commitment to shared objectives. Additionally, assigning tasks and responsibilities based on individual strengths and expertise promotes a collaborative environment where everyone contributes to the team's success. Source: Browne, 2021

See also: How To Create A Collaborative Culture In Your Real Estate Brokerage (forbes.com)

Consensus. On occasion, team members will disagree on a method for accomplishing a goal. How can such situations be resolved? Begin by requesting a meeting to review the issues. Team members should outline the issues of the disagreement, withholding any judgment of others' ideas. Team leaders should inquire of other team members which outcomes are most important and why. Once the issues and preferred outcomes are established, solutions should be brainstormed collectively for win-win situations for all members. No solution will be perfect, and compromise by all team members is necessary for a successful path forward. Finally, outline a strategy that all team members agree about implementing. Reaching consensus in this manner will build trust among team members, foster a positive work environment, and lead to reduced conflict and attrition rates.

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9.5: Part V- Conclusion

By now, you are aware that effective communication is the cornerstone of success in the real estate industry, encompassing various aspects such as communication channels and styles, emotional intelligence, diversity, equity, and inclusion (DEI), intercultural communication, and teamwork. Understanding the appropriate communication channels and when to use them is crucial for conveying information successfully. Whether it's face-to-face interactions, phone calls, emails, or virtual meetings, choosing the right channel depends on factors such as urgency, complexity, and the preferences of the parties involved. Real estate professionals must also adapt their communication styles to accommodate the diverse needs and preferences of clients, colleagues, and stakeholders. Whether it's being assertive in negotiations, empathetic in client interactions, or adaptable in team settings, effective communication styles contribute to building trust, resolving conflicts, and achieving desired outcomes.

Emotional intelligence plays a significant role in real estate communication, allowing professionals to navigate complex situations with empathy, self-awareness, and social skills. Understanding one's own emotions and those of others helps build rapport, manage conflicts, and foster positive relationships. Additionally, embracing principles of diversity, equity, and inclusion (DEI) creates a welcoming and inclusive environment where everyone feels valued and respected. Intercultural communication skills enable professionals to bridge cultural differences, avoid misunderstandings, and build strong connections with clients and colleagues from diverse backgrounds. Finally, effective real estate teamwork relies on clear communication, mutual respect, and collaboration among team members, ultimately leading to better outcomes for clients and the team as a whole. By prioritizing effective communication strategies that encompass these various elements, real estate professionals enhance client satisfaction, build lasting relationships, and thrive in their careers.

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9.7: Resources - Module 9



Supplemental Resources

Self-Assessments

Emotional Intelligence Quiz

- Institute for Health and Human Potential (IHHP)
- https://www.ihhp.com/free-eq-quiz

Emotional Intelligence (EI) Test

- Self-Awareness, Self-Management, Social-Awareness, Relationship Management - 40 questions (free)
- https://globalleadershipfoundation.com/geit/eitest.html

Non-Verbal Communication

- Test Your Emotional Intelligence: How well do you read other people? by Greater Good Magazine
- https://greatergood.berkeley.edu/quizzes/ei_quiz/take_quiz

Websites & Documents

NACE Competencies Resources

- https://www.naceweb.org

NACE Career Readiness

- https://www.naceweb.org/career-readiness/competencies/career-readiness-defined

Examining Professionalism Through a DEI Lens

- https://www.naceweb.org/diversity-equity-and-inclusion/best-practices/examining-professionalism-through-a-dei-lens

The Sample Behaviors that Provide Evidence of Career Readiness

- https://www.naceweb.org/career-readiness/competencies/the-sample-behaviors-that-provide-evidence-of-career-readiness

NACE Career Readiness Competencies (document)

- https://www.naceweb.org/uploadedfiles/files/2022/resources/2022-nace-career-readiness-development-and-validation.pdf

Articles

9 Types of Nonverbal Communication and How To Understand Them

- https://www.indeed.com/career-advice/career-development/nonverbal-communication-skills

Active Listening: Become a Better Listener

- https://psychcentral.com/lib/become-a-better-listener-active-listening#active-listening-steps

How Much Should New Hires Focus on Building Peer Relationships?

- https://hbr.org/2022/08/how-much-should-new-hires-focus-on-building-peer-relationships

Feel behind at work? 5 soft skills you 'need to prioritize today,' says career development expert by Barbara Petitt

- https://www.cnbc.com/2022/04/26/the-soft-skills-you-need-to-prioritize-today-according-to-career-expert.html

What Are Soft Skills and How Are They Applied?

- https://www.theladders.com/career-advice/soft-skills-how-are-they-applied/amp

Your guide to diversity, equity and inclusion (DEI) in the workplace

- https://www.qualtrics.com/experience-management/employee/dei

Improving Emotional Intelligence (EQ) by HelpGuide

- https://www.helpguide.org/articles/mental-health/emotional-intelligence-eq.htm

How Can I Improve Emotional Intelligence (EQ)?

- https://psychcentral.com/lib/what-is-emotional-intelligence-eq

Active Listening: Become a Better Listener

- https://psychcentral.com/lib/become-a-better-listener-active-listening#active-listening-steps

Improving Emotional Intelligence (EQ) by HelpGuide

- https://www.helpguide.org/articles/mental-health/emotional-intelligence-eq.htm

Emotional Intelligence: Why It Can Matter More Than IQ by Daniel Goleman

- https://www.amazon.com/Emotional-Intelligence-Matter-More-Than/dp/055338371X

The 5 attributes are shown in the article by Psych Central.

- https://psychcentral.com/lib/what-is-emotional-intelligence-eq

Your guide to diversity, equity and inclusion (DEI) in the workplace

- https://www.qualtrics.com/experience-management/employee/dei

Books

Team Power: How to Build and Grow Successful Teams by Jim Temme

- https://www.amazon.com/gp/product/1878542931

How to Win Friends & Influence People by Dale Carnegie

- https://www.amazon.com/gp/product/8189297813

Reduce Microaggressions and Increase Profits by Brian J. Quarles

- https://www.amazon.com/Reduce-Microaggressions-Increase-Profits-Quarles/dp/1795663405

Emotional Intelligence: Why It Can Matter More Than IQ by Daniel Goleman

- https://www.amazon.com/Emotional-Intelligence-Matter-More-Than/dp/055338371X

Social Intelligence: The New Science of Human Relationships by Daniel Goleman

- https://www.amazon.com/Social-Intelligence-Science-Human-Relationships/dp/055338449X

Multi-Media Presentations (Videos)

Communication (7)

8 Tips to Communicate Effectively in The Workplace by Dr. Grace Lee (17:56)

- https://youtu.be/zvj4a-ZtyAQ

How to Speak Assertively (Assertive Communication) by Dr. Grace Lee (11:47)

- https://youtu.be/GRZCkQWMdXk

How to Handle Confrontation in the Workplace - Having Tough Conversations by Dr. Grace Lee (12:56)

- https://youtu.be/guEx4wZDUMI

How to Improve Cross-Cultural Communication at Work by Dr. Grace Lee (12:13)

- https://youtu.be/AjCd4gkMDyI

How to Improve Active Listening Skills (Your Secret Weapon to Listen Better) by Dr. Grace Lee (15:54)

- https://youtu.be/OSS83fC0cc4

Here's How to Improve Interpersonal Skills (Even If You're Shy or Introverted) by Dr. Grace Lee (13:58)

Note: closed-captioning was in Korean, not English.

- https://youtu.be/HgSepKzszCI

How to Speak With Confidence - 10 Secrets to Speaking Confidently by Dr. Grace Lee (16:41)

- https://youtu.be/wguX6Clv5h8

Emotional Intelligence (6)

The Power of Emotional Intelligence | Travis Bradberry | TEDxUCIrvine by TEDx Talks (19:12)

- https://youtu.be/auXNnTmhHsk

Emotional intelligence at work: Why IQ isn’t everything | Big Think by Big Think (4:13)

- https://youtu.be/7ngIFlmRRPQ

Emotional Intelligence - How to Lead with Emotional Intelligence by Linda Raynier (12:49)

- https://youtu.be/dCIgOYY4NKc

The People Currency: Practicing Emotional Intelligence | Jason Bridges | TEDxWabashCollege by TEDx Talks (16:51)

- https://youtu.be/7z0asInbu24

Daniel Goleman Introduces Emotional Intelligence | Big Think by Big Think (5:31)

- https://youtu.be/Y7m9eNoB3NU

What To Do When You Feel Put Down by Someone by JP Pawliw-Fry (4:46)

https://youtu.be/lGVoiviDI7Y

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9.8: Student Practice - Module 9



Discussion Starters

1. Think of the NACE competency regarding communication, writing, and speaking. Which one do you feel is your strength? Which one would you like to improve? How would you do that?
2. Have you ever been in a situation where you felt you could have been more assertive? Next time, what are some responses that would help you be more pro-active?
3. Visualize yourself working in your new real estate career. You would be working with a team of people. Who may be on your team? How would you ensure that everyone collaborates by working together?
4. Everyone experiences challenging life events, and it's natural to have a variety of emotions. How would you manage your emotions if someone at work makes you upset? Explain how you could handle the situation and what strategy you could use.
5. At your new real estate office, two new people who started work were a bit different than everyone else at the office. How would you help them feel welcome?



Concept Check Quiz

1. True or False? In the NACE-based skill of teamwork and collaboration, employees cooperate with people of diverse cultures, races, ages, gender, religions, lifestyles, and viewpoints.

A. True

B. False

2. Arrange the 4 stages of team development in sequential order: Norming, Performing, Forming, and Storming.

3. Collaboration among peers and co-workers begins by establishing a working relationship built on mutual trust. What are some of the steps to take?

A. Introducing yourself

B. Finding common interests

C. Supporting others by expressing concern

D. All answers are correct

4. Emotional intelligence includes all items except for which of the following?

A. Self-Awareness

B. Self-Regulation

C. Self-Centered

D. Motivation

E. Empathy

F. Social Skills

5. By honoring diversity, equity, and inclusion, the organization can lose weakness in the areas of collaboration, adaptability, listening, and negotiation.

A. True

B. False

Answers: 1. a, 2. Forming, Storming, Norming, and Performing, 3. d, 4. c, 5. b

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9.9: Vocabulary Terms - Module 9

https://workforce.libretexts.org/@go/page/35912

Term	Definition
Active Listening	Behavior that indicates to the person speaking that the listener is understanding all verbal and non-verbal information is heard and understood.
Adaptability	The competency attributed to the ability to change as required for a particular situation or workplace.
Aggressive	Communication style that forcefully tries to demand others to accept your point of view.
Assertive	Communication style that tactfully and respectfully takes action to accomplish the right goals for everyone.
Attrition Rates	Metric used to identify the number of employees who leave an organization.
Collaboration	The art of a group of people sharing ideas and working together to reach a common goal or outcome.
Competency	The attainment of top skills necessary for career success.
Diversity, Equity and Inclusion (DEI)	Principles and best practices that promote fair treatment and opportunity to all people.
Emotional Quotient	The ability to understand and manage one's emotions to communicate effectively with teammates and co-workers.
Empathy	Demonstrating authentic care and concern for others and being able to appreciate their situation or viewpoint in a non-judgmental way.
Employability	Skills that make a candidate useful to an organization.
Etiquette	An expected form of behavior in a situation or circumstance.
Innovative	Using new ideas and methods to create solutions to problems.
Marginalized Group	Populations or groups of people that experience discrimination and exclusion because of unequal power relationships across economic, political, social and cultural dimensions.
Microaggressions	Indirect, subtle, or unintentional discrimination against team members who belong to marginalized group.
Motivation	The Internal (intrinsic) drive that encourages one to move forward diligently and persistently.
Passive	Communication style that fails to verbalize their wants and needs, perhaps getting taken advantage of.
Passive-Aggressive	Communication style that does not communicate clearly and leads to getting upset when others didn't know what you wanted. Person appears to be nice but is unhappy inside and will sabotage others' success.
Rapport	A productive relationship between two individuals that has a mutual understanding and agreement.
Reflective Listening	Responding to a listener by confirming the message was understood prior to moving on to the next idea or topic.
Self-Awareness	The ability to recognize one's patterns of behaviors and habits, especially as perceived by others.
Self-Regulation	The ability to monitor and manage one's emotional reactions appropriately to the current situation.
Social Skills	Reaching out, connecting with others, and proficiently building rapport in a team environment.
Storming	The second stage of team development where the newness of forming a team has worn off and members may experience a heightened amount of conflict or friction.

Synergy	The amount of excess production from combining two or more persons than what everyone would have accomplished individually.
Transparency	The open sharing of information and honesty from management regarding situations that affect staff or team members.

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CHAPTER OVERVIEW

10: Professional Development and Continuing Education

Learning Objectives

By the successful completion of this module, students will be able to:

- recognize the importance of professional development.
- explain various requirements for continuing education for both licensing and personal needs.
- describe the benefits of lifelong learning.

Introduction

> *The only thing worse than training your employees and having them leave, is not training them and having them stay.* - attributed to Henry Ford.

Professional development and continuing education are essential for real estate professionals to stay current with industry trends, regulations, and best practices. In a dynamic and evolving field like real estate, ongoing learning enables professionals to enhance their knowledge and skills, which is crucial for providing high-quality service to clients. Additionally, maintaining professional credentials through continuing education requirements ensures compliance with licensing regulations and fosters trust and credibility with clients and colleagues, ultimately leading to career growth and success in the industry. This module on professional development, continuing education, and lifelong learning explores topics of ongoing career learning, training, and education, as well as topics that expand interests and horizons.

10.1: Part I- Professional Development

10.2: Part II- Continuing Education

10.3: Part III- Lifelong Learning

10.4: Part IV- Case Study

10.5: References - Module 10

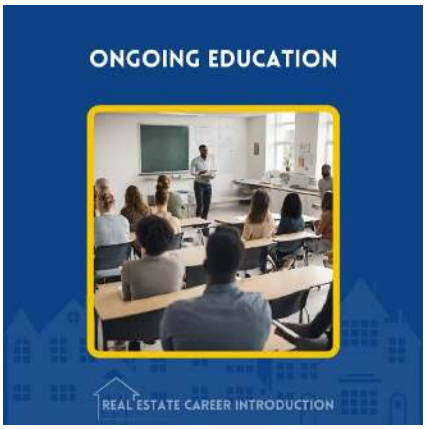
10.6: Resources - Module 10

10.7: Student Practice - Module 10

10.8: Vocabulary Terms - Module 10

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10.1: Part I- Professional Development



Professional development is ongoing education and training related to career progress, continual improvement, and staying abreast of changes and technologies related to one's profession.

In real estate, as in many other professional industries, the individual is responsible for engaging in required professional development. Professional development is not required in every type of real estate career or by every employer, but it is often recommended or optional.

Professional development may include general topics related to professionalism, such as communication, teamwork, and leadership. You may also find seminars, webinars, or classes related to these topics within the context of real estate, as in "Client Communications for REALTORs (R)" or "Building your Real Estate Sales Team." Professional development may also address specific topics focused on a certain career field, such as how to use new real estate software programs, complete California listing agreements, improve your escrow tracking, or updating your sales techniques.

An individual interested in participating in professional development will find various opportunities for either general or specific topics from many sources, including online websites. In large companies, employers' human resources departments typically offer professional development courses, and local community colleges frequently offer ongoing courses in particular vocational fields. Professionals can also complete training or courses in their field in available articles, videos, audios, and books.

Some large real estate brokerages provide extensive training resources and even individual coaching. This is one of the questions that you will want to research when you are deciding which broker you prefer to work with. The National Association of REALTORS ® (NAR) and state organizations, such as the California Association of REALTORS®, provide excellent material in their magazines, newsletters, or websites. NAR also offers programs and services to help members build knowledge and skills. Upon members' completion of some of its programs, NAR awards specific designations and certifications that members can use to demonstrate their skills. See the boxes below for details.

When professional development is not required, why would a real estate professional invest the time and effort required? Potential benefits of completing professional development include the following and more.

- Extended knowledge. Learn more about your career field and stay abreast of industry updates.
- Designations and certifications. Enhance your public image by using designations and certifications to show your areas of expertise.
- Enhanced self-confidence. Instill a positive belief in your skills, strengths, talent, and perception of your own credibility.
- Increased networking opportunities. Meet like-minded people and build your sphere of influence.
- Connecting with colleagues. Build good working relationships.
- Resumé building. Complete courses that add value to your experience, especially those respected by prospective clients, employers, and colleagues.
- Future building. Identify skills, knowledge, or trends that may earn a promotion or benefit your career in the long run.

Most professional development training courses charge a fee to attend, but employers who request that their employees attend usually sponsor or pay for it. On the other hand, independent contractors often pay all of their own costs to participate in

professional development opportunities.

In short, enhance your skills, expand your knowledge, and stay abreast of industry changes and new or revised laws and regulations.

Professional Development Opportunities from the National Association of REALTORS®

The National Association of REALTORS® and its affiliated Institutes, Societies, and Councils provide a wide range of programs and services that help members increase their skills, proficiency, and knowledge. Designations and certifications acknowledging experience and expertise in various real estate sectors are awarded by NAR and each affiliated group upon completion of required courses.
Source: www.nar.realtor

Members of the National Association of REALTORs(R) are eligible to earn its various credentials, that is, its designations and certifications. A designation requires annual dues, while a certification requires an application fee but no annual dues. Otherwise, the differences between the two lie in the topics and their depth of coverage. See the lists of NAR designations and certifications below.
Source: NAR Website (https://www.nar.realtor/education/designations-and-certifications)

Designations and certifications indicate your areas of expertise, specialization, and areas of advanced training. The GRI, for example, indicates that an agent or broker has completed the extensive program of the Graduate REALTOR(R) Institute; SRES®, or Seniors Real Estate Specialist®, indicates that you have received training for working with seniors and senior housing; ABR®, or Accredited Buyer's Representative, tells potential clients that you are qualified to work with buyers. As you can see, some designations are tailored to potential clients, while others would probably be more easily recognized only by fellow REALTORs®.

Generally speaking, these programs provide you professional knowledge and expertise to help you better serve and protect yourself and your clients.

NAR Designations

- Accredited Buyer's Representative / ABR®
- Accredited Land Consultant / ALC
- Certified Commercial Investment Member / CCIM
- Certified International Property Specialist / CIPS
- Certified Property Manager® / CPM®
- Certified Real Estate Brokerage Manager / CRB
- Certified Residential Specialist / CRS
- Counselor of Real Estate® / CRE®
- General Accredited Appraiser / GAA
- NAR's Green Designation / GREEN
- Graduate, REALTOR® Institute / GRI
- Performance Management Network / PMN
- REALTOR® Association Certified Executive / RCE
- Residential Accredited Appraiser / RAA
- Seller Representative Specialist / SRS
- Society of Industrial and Office REALTORS® / SIOR
- Seniors Real Estate Specialist® / SRES®

NAR Certifications

- At Home With Diversity® / AHWD
- Broker Price Opinion Resource / BPOR
- Certified Real Estate Team Specialist / C-RETS
- Digital Marketing: Social Media

- e-PRO®
- Home Finance Resource (HFR)
- Inside Sales Agent
- Luxury Homes Certification / LHC
- Military Relocation Professional / MRP
- Pricing Strategy Advisor / PSA
- Real Estate Negotiation Expert / RENE
- Real Estate Investing / REI
- Resort & Second-Home Property Specialist / RSPS
- Short Sales & Foreclosure Resource® / SFR®
- Smart Home

REALTOR® certifications and designations are discussed in detail on the NAR website. (https://www.nar.realtor/education/designations-and-certifications)

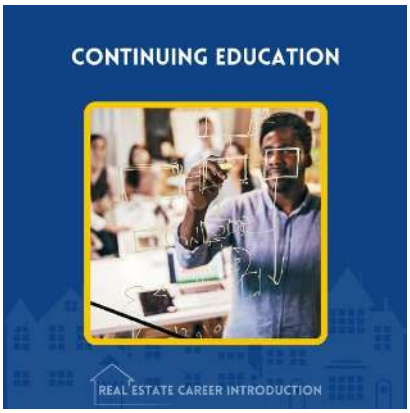
Practice Zone



1. Look up four of the programs listed under designations and four of the programs listed under certifications. Read the descriptions and decide which of the eight you would be most likely to take.
2. Review the Harvard University courses listed at the following website and select three professional development activities that interest you and explain their value. Courses | Harvard University

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10.2: Part II- Continuing Education



Continuing Education (CE) in real estate is training that the state of California requires for relicensing at certain times and regarding specific topics (see list below). Real estate careers that require CE for renewal of their licenses include real estate salespersons, real estate brokers, mortgage loan officers (MLO), and real estate appraisers.

Licensees need to submit proof of continuing education course completion either online at the DRE website or by printing and mailing the certificate to the DRE, the OREA, or the DFPI (depending on which license is being renewed), which will then send a certificate giving evidence of course completion. Plan ahead and schedule your continuing education courses early! If the DRE or other agency has a long or delayed approval period, waiting until the last minute could render the license expired or inactive–and you would be unable to engage in your profession until the license is renewed.

The cost of continuing education (CE) courses is typically the responsibility of the licensee. In some cases, the employer may offer CE courses at their own expense to ensure that employees' licenses stay current and that they will be able to continue working without interruption.

Specific careers are shown below along with their respective continuing education licensing agency and requirements. Note that these requirements may change–the DRE, for example, has added a course on implicit bias. Verify the current CE requirements for your profession on the official website or contact the agency directly.

California Real Estate Salesperson and Broker

The California Department of Real Estate (DRE) specifies the requirements for real estate salesperson and broker renewals.

Salesperson renewing for the first time

Real estate salespersons renewing an original license for the first time must complete 45 clock hours of DRE-approved continuing education consisting of:

- four separate three-hour courses in the following subjects: ethics, agency, trust fund handling, and risk management, and a three-hour course in fair housing, which must include an interactive participatory component during which the licensee will role-play as both a consumer and a real estate professional; and
- a two-hour course in implicit bias; and
- a minimum of 18 hours of consumer protection courses; and
- the remaining clock hours to complete the 45 hours of continuing education courses may be related to either consumer service or consumer protection.

Brokers renewing for the first time



California real estate brokers renewing an original license for the first time must complete 45 clock hours of DRE-approved continuing education consisting of:

- five separate three-hour courses in the following subjects: ethics, agency, trust fund handling, risk management, management and supervision, and a three-hour course in fair housing, which must include an interactive participatory component during which the licensee will role-play as both a consumer and a real estate professional; and
- a two-hour course in implicit bias; and
- a minimum of 18 hours of consumer protection courses; and
- the remaining clock hours to complete the 45 hours of continuing education courses may be related to either consumer service or consumer protection.

All Licensees, Second and Subsequent Renewals

For subsequent renewals, all licensees with a license expiration date on or after January 1, 2023, or who are renewing on a late basis after January 1, 2023, must complete 45 hours of DRE approved continuing education consisting of:

- one nine-hour CE survey course that covers the seven mandatory subjects (ethics, agency, trust fund handling, risk management, management and supervision, fair housing and implicit bias) OR licensees can choose to take individual courses in all of those mandatory subjects;
- a minimum of 18 hours of CE courses in the category of consumer protection; and
- the remaining clock hours to complete the 45 hours of continuing education may be related to either consumer service or consumer protection courses.

Source: https://www.dre.ca.gov/Licensees/CERequirements.html

Mortgage Loan Originators (MLO)

A Mortgage Loan Originator (MLO) is a financial professional who helps individuals and businesses secure mortgage loans to purchase or refinance real estate properties. These professionals are critical to the mortgage lending process: they connect borrowers with lenders and guide them through the complex loan application and approval process, helping assure that borrowers make informed decisions for their financial circumstances. Mortgage Loan Originators can work for banks, credit unions, mortgage brokerage firms, or as independent professionals. (See also Module 1.)

The Continuing Education (CE) requirements for Mortgage Loan Originators (MLOs) in California are governed by the California Department of Financial Protection and Innovation (DFPI). As mentioned for the DRE, these DFPI requirements may change over time, so verify the current CE requirements with the DFPI or the Nationwide Multistate Licensing System & Registry (NMLS) for the most up-to-date information.

National Mortgage Licensing System (NMLS - federal) and Nationwide Multistate Licensing System & Registry (NMLS) or (DFPI or DRE-state).

Annual CE Hours: MLOs in California are required to complete 8 hours of CE each year including:

- Ethics Course: Among the 8 hours, one hour must be dedicated to an approved course on ethics.
- Content: CE courses must cover topics related to mortgage lending, California state-specific regulations, federal laws, ethics, consumer protection, and other relevant subjects.
- Deadlines: CE hours must be completed by December 31 each year to meet the annual renewal deadline for MLO licenses in California.

Sources: California Department of Financial Protection and Innovation (DFPI)
https://dfpi.ca.gov/

National Mortgage Licensing System (NMLS)

https://mortgage.nationwidelicensingsystem.org/Pages/default.aspx

Real Estate Appraisers

A real estate appraiser is a trained and licensed professional who specializes in estimating the value of real property. Appraisers provide an unbiased and objective assessment of a property's worth, often referred to as its market value. Real estate appraisers are key to various real estate-related transactions and activities, including home purchases, mortgage lending, property taxation, and investment analysis. See also Module 1.

Bureau of Real Estate Appraisers (BREA)

The Bureau of Real Estate Appraisal (BREA) in California requires real estate appraisers to complete 56 hours of specific continuing education (CE) requirements for license renewal, including:

- the 7-hour National USPAP Update Course or its equivalent as determined by the Appraiser Qualifications Board (AQB)
- the 4-hour course entitled Federal and State Laws and Regulation
- 1 hour of Cultural Competency
- 2 hours of Elimination of Bias
- a minimum of 35 hours of additional approved continuing education

Completing CE requirements is essential to maintaining a valid appraisal license and staying current with industry standards and practices.

Source: Bureau of Real Estate Appraisers https://brea.ca.gov/

Practice Zone

	Research and identify one continuing education course for each of the professions discussed above: Real Estate Salesperson, Real Estate Broker, Real Estate Appraiser, and MLO. Describe the required courses and tell why you think they are important in that profession.

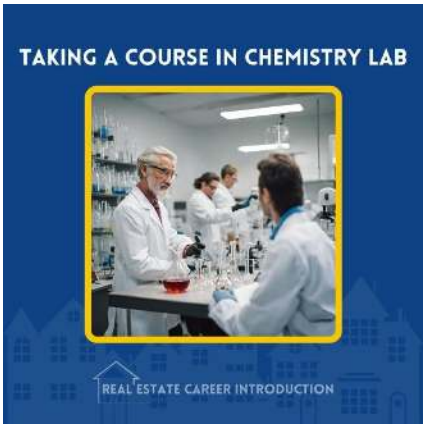
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10.3: Part III- Lifelong Learning

Unless you try to do something beyond what you have already mastered, you will never grow. - Ronald Osborn.

Taking courses outside one's professional field offers a multitude of benefits that can enhance both personal and career growth. First, it promotes cognitive flexibility and critical thinking. Engaging with unfamiliar subjects forces individuals to approach problems and ideas from different angles, ultimately honing their problem-solving skills. This ability to think outside the box can be an asset in any profession, as it enables professionals to tackle complex issues with creativity and innovation.

Second, diversifying one's skill set through courses in unrelated fields can lead to unexpected synergies. Concepts and techniques from one discipline can often be applied in surprising ways to another. For example, a marketer might find inspiration from a psychology course to better understand consumer behavior, or a scientist might leverage their knowledge of data analysis to enhance decision-making in business. These interdisciplinary connections can lead to groundbreaking solutions and a competitive edge in the professional arena.



Furthermore, taking courses outside their professional field fosters personal growth and a broader perspective for learners. It encourages them to become lifelong learners and cultivates a sense of curiosity. This not only enriches their lives by exposing them to new ideas and cultures but also helps them adapt to a rapidly changing job market. In an age of automation and technological advancement, the ability to learn and adapt continuously is an invaluable skill that makes learners more resilient and adaptable. All of these positive outcomes can guide them to discovering their leadership potential. (See Module 15 for more on leadership skills.)

Don’t limit learning to formal courses. Explore possibilities of apprenticeship opportunities, finding a mentor, and independent online seminars and conferences. Join a book club, engage in community outreach, or volunteer. In other words, find ways to expand your interests, perspectives, and thinking skills.

Overall, the benefits of learning beyond career boundaries extend far beyond acquiring new knowledge. Doing so enhances cognitive abilities, encourages interdisciplinary thinking, and promotes personal growth. Embracing the opportunity to explore diverse subjects can lead to unexpected insights, better problem-solving, and a more fulfilling professional journey.

Practice Zone

PRACTICE ZONE	Explore the catalog of your local community college and identify three courses outside of your course of study or professional expertise that you would like to take in the future.

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10.4: Part IV- Case Study

Maria, a real estate agent with several years of experience, had always been diligent and successful in her work. However, she had never considered herself as a potential leader within her brokerage. That changed when her brokerage offered a series of professional development workshops aimed at enhancing leadership skills among their agents.

Initially, Maria attended these workshops with the goal of expanding her knowledge and improving her client service. As she immersed herself in the training sessions, she began to realize her natural ability to motivate and guide her fellow agents. Her thoughtful questions and insightful contributions during discussions caught the attention of both her peers and her brokerage's leadership.

Encouraged by her colleagues' positive feedback, Maria took the initiative to lead a team-building session during one of the workshops. Her enthusiasm, organization, and ability to foster collaboration among her colleagues were remarkable. The experience left her feeling empowered and excited about her potential as a leader in the real estate industry.

Over time, Maria continued to participate in leadership-focused professional development programs and actively took on mentorship roles within her brokerage. She discovered that her leadership potential not only benefited her own career growth but also contributed to a more cohesive and successful team environment. Maria's journey from a dedicated real estate agent to a confident and respected leader was a testament to the transformative power of professional development opportunities within the real estate industry.

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10.5: References - Module 10



California Department of Real Estate. *(n.d.). Continuing education requirements*. Ca.gov. Retrieved January 22, 2024 from https://www.dre.ca.gov/Licensees/CERequirements.html

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10.6: Resources - Module 10



Supplemental Resources

Websites - Licensing

Salesperson / broker:

- https://www.dre.ca.gov/licensees/cerequirements.html
- https://www.car.org/education/licenserenewal

Mortgage lender:

- https://mortgage.nationwidelicensingsystem.org/Pages/default.aspx
- https://nmlsportal.csbs.org/csm?id=kb_article_view&sysparm_article=KB0016766

Appraiser:

- https://brea.ca.gov/html/Lic_Hdbk.html#iii
- https://www.appraisalfoundation.org/imis/TAF/Resources/Aspiring_Appraisers/How_to_Become_a_Real_Property_Appraiser/TAF/Copy_of_Become_RP_Appraiser.aspx
- https://www.appraisalfoundation.org/TAF/TAF/USPAP_Instructor_Bulletin.aspx

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- Middlekauff, Tracey. Career World; Stamford Vol. 35, Iss. 4, (Jan 2007): 12-15.
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- Howard, Tom. The Billings Gazette; Billings, Mont.. 05 Mar 2006: D1.
- https://www.proquest.com/docview/401...ccountid=12085

Books

Time Management for Dummies by Jeffrey J. Mayer (1999)

- https://www.amazon.com/Time-Manageme.../dp/0764551450

The 7 Habits of Highly Effective People by Stephen K. Covey (2020)

- https://www.amazon.com/Habits-Highly.../dp/1982137274

The 8th Habit: from Effectiveness to Greatness by Stephen K. Covey

- https://www.amazon.com/8th-Habit-Eff.../dp/0743287932

Websites - Resources

Appraisal Foundation

- https://appraisalfoundation.org/imis

Bureau of Real Estate Appraisers

- https://brea.ca.gov

California Association of Real Estate

- https://www.car.org

California Department of Financial Protection and Innovation (DFPI)

- https://dfpi.ca.gov

Department of Real Estate

- https://www.dre.ca.gov

Harvard University

- https://pll.harvard.edu/catalog?max_price=&start_date=&keywords=&page=5

McKissock

- https://www.mckissock.com/blog/real-estate/real-estate-career/top-5-ways-to-invest-in-your-real-estate-professional-development

National Association of Realtors

- https://www.nar.realtor

National Mortgage Licensing System (NMLS)

- https://mortgage.nationwidelicensingsystem.org/Pages/default.aspx

NMLS Resouce Center

- https://mortgage.nationwidelicensingsystem.org/Pages/default.aspx

OnlineED

- https://www.onlineed.com/catalog/California/real-estate/professional-development

TEDTALK - You're Always On: Your Career Development Cycle

- https://www.ted.com/talks/greg_shirley_you_re_always_on_your_career_development_cycle

What are Continuing Education Units (CEUs) and why do you need them?

- https://intellectualpoint.com/what-are-continuing-education-units

Continuing Education for Health Education Professionals

- https://www.nchec.org/continuing-education

California Association of Realtors (C.A.R.) License Renewal

- https://www.car.org/education/licenserenewal

NMLS Approved Education for California Mortgage Licensees (C.A.R.)

- https://www.car.org/education/mlo

Appraisal Educational Requirements for California

- https://www.mckissock.com/appraisal/continuing-education/california/requirements

California Mortgage License Renewal & NMLS Continuing Education Guide

- https://www.onlineed.com/info/Mortgage/California/Continuing-Education

Continuing Education Requirements for Real Estate Salespersons and Brokers

- https://www.dre.ca.gov/licensees/cerequirements.html

Other Links:

- https://www.ahaworldcampus.com/b/what-is-professional-development
- https://study.com/academy/popular/what-is-professional-development.html
- https://ucnet.universityofcalifornia.edu/working-at-uc/your-career/talent-management/professional-development/index.html
- https://www.indeed.com/career-advice/career-development/what-is-professional-development
- https://www.webce.com/news/2020/07/16/professional-development
- https://www.edglossary.org/professional-development

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10.7: Student Practice - Module 10



Discussion Starters

1. Name three areas outside of real estate that would interest you and indicate:
    1. Why you chose these areas
    2. The cognitive benefits that you could derive from these studies.
2. Identify one or two real estate occupations and indicate non CE areas of study that you might pursue related to them. Discuss the benefits thereof.
3. “The only thing worse than training your employees and having them leave, is not training them and having them stay”. - Henry Ford. Do you agree or disagree with this quote? Explain why.
4. How is CE different from professional development and lifelong learning? How do you plan to include these in your schedule as a real estate professional?
5. The text emphasizes the importance of taking courses outside one's professional field for personal and career growth. Discuss and provide an example from your own experience where learning outside your field proved beneficial?



Concept Check Quiz

1. Which of the following is NOT a primary purpose of professional development in the real estate industry?

    A. Ongoing education and training for career progress

    B. Continual improvement in the real estate industry

    C. Beating the competition with the highest sales volume.

    D. Staying updated with changes and techniques in the profession

2. Name the benefits of completing professional development activities.

    A. Extended knowledge

    B. Enhanced self-confidence

    C. Increased networking opportunities

    D. Connecting with colleagues

    E. Résumé building

    F. Staying abreast of the industry updates

    G. All answers are benefits of participating in PD.

3. What is the significance of maintaining NAR designations? What steps are required for their continued subscription? (select 2 answers)

    A. NAR designations and certifications enhance a Realtor's public image.

B. Designations and certifications will never have an effect on the Realtor’s professionalism.

C. NAR designations are free and available to all licensed real estate salespersons.

D. Maintaining designations requires annual dues and continued membership in NAR.

4. **Question: What is implicit bias? According to the text, what is the purpose of implicit bias training in real estate continuing education?**

Fill in the 2 missing words. Implicit bias refers to the attitudes or _____ that affect our understanding, actions and decisions in an unconscious manner. These biases are often unintentional, automatic, and can occur without an individual’s awareness. Implicit biases can be based on various factors such as race, gender, age, or other social categories. Implicit bias training is designed to promote _____ and unbiased practices in real estate by addressing unconscious biases.

A. Stereotypes

B. Regulations

C. Fair

D. Unjust

5. True or false? Cognitive flexibility is considered a benefit of taking courses outside one's professional field. Gained through exposure to diverse subjects, cognitive flexibility allows individuals to approach problems and ideas from different angles, ultimately honing their problem-solving skills.

A. True

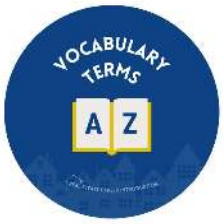
B. False

Answers: 1. c, 2. g, 3. a and d , 4. a and c , 5. a

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10.8: Vocabulary Terms - Module 10

https://workforce.libretexts.org/@go/page/35877



Vocabulary Term	Definition (and Link as applicable)
Bureau of Real Estate Appraisal (BREA)	The regulatory agency overseeing real estate appraisers' licensing and CE requirements in California.
California Department of Real Estate (DRE)	The regulatory body overseeing real estate licensing and continuing education requirements in California.
Career Advancement	Progression and improvement in one's career, often facilitated by ongoing education, development, and learning.
Certifications	Specialized credentials for REALTORS®, requiring an application fee and continued NAR membership but no annual dues. Link: https://www.nar.realtor/education/designations-and-certifications
Cognitive Flexibility	The ability to switch between different concepts, ideas, or perspectives, promoting problem-solving skills.
Consumer Protection Courses	Courses addressing topics that safeguard the interests of consumers in real estate transactions.
Continuing Education (CE)	Career education for professionals, often mandated for license renewal, covering specific topics or courses at required times
Critical Thinking	The ability to analyze, evaluate, and synthesize information to make informed decisions.
Designations	Specialized credentials for members of the National Association of REALTORS® (NAR), offering benefits and requiring annual dues for maintenance. Link: https://www.nar.realtor/education/designations-and-certifications
Implicit Bias	Implicit bias refers to the attitudes or stereotypes that affect our understanding, actions and decisions in an unconscious manner. These biases are often unintentional, automatic, and can occur without an individual's awareness. Implicit biases can be based on various factors such as race, gender, age, or other social categories.
Interdisciplinary Connections	Relationships between concepts or techniques from different disciplines, fostering innovative and unexpected applications.
Mortgage Loan Originator (MLO)	A financial professional assisting individuals and businesses in securing mortgage loans, subject to specific CE requirements.
National Association of REALTORS® (NAR)	A professional organization for real estate agents, providing resources, designations, and certifications.
National USPAP Update Course	A course covering updates to the Uniform Standards of Professional Appraisal Practice, required for real estate appraisers.
NMLS (Nationwide Multistate Licensing System & Registry)	A system regulating the licensing and registration of mortgage loan originators at the federal level.
Professional Development (PD)	Ongoing education and training related to career progress, continual improvement, and staying updated with changes and techniques in one's profession.
Professionalism	The conduct, behavior, and attitude expected of a professional in a given industry.

Sphere of Influence	A network of individuals or groups with whom one has a direct or indirect influence.

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CHAPTER OVERVIEW

11: Ethics, Law, and Professionalism

Learning Objectives

By the successful completion of this module, students will be able to:

- describe the behaviors included in the NAR Code of Ethics.
- examine ethical dilemmas, their potential consequences, and possible resolutions.
- describe at least three common areas of conflict in real estate transactions and explain three ways to approach conflict resolution.
- identify important elements of real estate law, including fiduciary duty, and common violations thereof.
- discuss and give examples of professionalism and service standards.

Introduction

Are law and ethics the same? Sometimes what is unethical is not illegal, although in some cases we might think that something unethical should be illegal. The REALTOR® Code of Ethics sets out principles and behaviors to guide the actions of real estate professionals. Some of its standards are higher or more exacting than legal standards. A violation of this Code can result in serious penalties from the local Association of REALTORS®, usually from their committee on Professional Standards.

Module 10 introduces you to the concept of ethics and helps you distinguish between illegal behaviors and unethical behaviors. Within the context of the REALTOR® Code of Ethics, the module will explore ethical dilemmas, assess potential consequences of various options, and evaluate possible resolutions for them. Later, the module will address professionalism and service standards.

11.1: Part I- Real Estate Law

11.2: Part II- Ethics and the REALTOR® Code of Ethics

11.3: Part III- Professionalism

11.4: References - Module 11

11.5: Resources - Module 11

11.6: Student Practice - Module 11

11.7: Vocabulary Terms - Module 11

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11.1: Part I- Real Estate Law

Real Estate Law: Fiduciary Duty

Real estate agents hold important obligations to their clients, the most important of which is called a fiduciary duty. A fiduciary duty is the highest legal standard of care that a person or company can owe to another. The person who owes the duty must exercise utmost fidelity and must do everything reasonably necessary to protect the interests of those they serve. In real estate, the agent typically owes the fiduciary duty to her broker as well as to her clients.

> *Fiduciary duties include, among others, loyalty; confidentiality; the exercise of utmost care (and in certain fact situations, reasonable care); full and complete disclosure of all material facts; the obligation to account to the principal; the obligation to act fairly and honestly and without fraud or deceit; and the duty to "explain" and "counsel" about that which has been disclosed or should have been disclosed thereby permitting the principal to make an informed and considered decision to buy, sell, lease, exchange, borrow or lend.*
>
> *The concept of agency and fiduciary duty is quite old. According to Civil Code § 2295 (which was enacted in 1872), "An agent is one who represents another, called the principal, in dealings with third persons. Such representation is called agency." In an agency relationship, the principal delegates to the agent the right to act on his or her behalf, and to exercise some degree of discretion while so acting. The agency relationship between a real estate broker and his or her principal results in a special agency typically limiting the broker to soliciting and negotiating on behalf of the principal to the real property or real property secured transaction. (Business and Professions Code § 10131 et seq.; Civil Code § 2297). Generally, real estate brokers are neither entitled to act in the place and instead of nor are they entitled to bind their principals.*
>
> *An agency relationship creates a fiduciary duty owed by the agent to the principal within the course and scope of the agency and the authority granted by the principal. The fiduciary duty owed by real estate brokers to their principals has been compared by the courts to the duty owed to the beneficiaries by a trustee under a trust. (Civil Code § 2322, Probate Code §§ 16000-16105.) Reference Book, A Real Estate Guide. California Department of Real Estate, Chapter 10. https://www.dre.ca.gov/publications/...rencebook.html*

According to California Civil Code p2322, Probate Code pp16000-16105, and California Civil Instructions 4100, an agent owes a *fiduciary duty* to her clients and to her broker. This fiduciary duty is a matter of law, although its components also look like ethical principles. The fiduciary duty says that the agent must act with the utmost good faith and in the best interests of the client or other person to whom the duty is required.

As shown above, from the California Department of Real Estate, fiduciary duty is a complex set of obligations. They include loyalty, confidentiality, utmost care, complete disclosure of all material facts, accountability to principals, acting fairly and honestly without fraud or deceit, and the duty to explain and counsel principals about disclosures.

The duty of loyalty requires that the agent or broker always act in the best interests of the client, even if it isn't in the agent or broker's own interest. If, for example, an agent wishing only to earn a higher commission persists in showing higher priced properties to a client even when a lower priced property will meet the client's needs would not be acting in accordance with his fiduciary duty.

The duty of confidentiality requires that the agent or broker protect the principal's confidential information. For example, a listing agent who tells a buyer that the seller will take a lower price is working against the best interests of his client (the seller) as well as disclosing confidential information.

The duty of utmost care requires that the agent use the highest possible care and attention to serve her principal honestly and accurately. The agent must not be neglectful or careless.

Disclosure of all material facts related to the property, the transaction, or the agent/client relationship is an essential element of fiduciary duty. For example, a listing agent (the seller's agent) must present all offers (except frivolous ones) to the seller. Similarly, a selling agent (the buyer's agent) must disclose anything related to the value of the property. Agents must also explain and counsel principals about disclosures in the way that they are most likely to understand the implications of the information. Also, an agent who represents both the seller and the buyer, that is, a dual agent, must disclose this dual agency to both principals.

The fiduciary duty of accountability requires agents to account for everything of value, including the principal's money, property, and documents, that has been given into their care. This means they are responsible for knowing the whereabouts of these things.

Practice Zone



1. Envision yourself as a real estate professional working with buyers and sellers. How would you ensure that you fulfill your fiduciary duty to your clients when it comes to disclosing material information about a property, potential defects, or market conditions that may affect the transaction's outcome?
2. Access and download the disclosure form from the California Department of Real Estate at https://www.dre.ca.gov/files/pdf/re6.pdf . Read through the form. Now assume that you are planning to sell your home or apartment. Complete the form!

Real Estate Law: Other Regulations

In the previous module, you learned about federal and state laws regarding fair housing. California also has other regulations for real estate that have the force of law. For the most part, they address issues of fraud. This section will discuss four of the violations of real estate law that are both serious and, unfortunately, rather common, and that are important for you to know. These include:

- illegal advertising
- commingling
- kickbacks
- conversion

Advertising

Several laws relate to real estate advertising. For example, a newspaper or magazine ad placed by an agent must state that an agent is placing the ad and must give the name and DRE number of the broker. Without the name of the broker, the ad is "blind advertising" and is illegal.

Advertising cannot be deceptive. An ad that says a house is "turnkey" (ready to move in) when it really needs structural or other significant repair, for example, is deceptive – and illegal. Similarly, posting pictures that have been edited to remove telephone poles or other unsightly items is misrepresenting the property and is illegal. A misleading map or drawing would also be a violation.

Commingling

The mixing together, or commingling, of funds of a client with those of an agent is a violation of the Business and Professions Code. Commingling happens when an agent deposits a client's money into her own personal or business account rather than a trust account. Another way of commingling funds is to place a client's money in the broker's safe. This practice not only creates a risk of

financial loss for the client but also undermines trust in the real estate industry. Agents are entrusted with safeguarding client funds, and commingling demonstrates a lack of professionalism and ethical conduct. Penalties for commingling can be severe, including license suspension or revocation, fines, and even criminal charges.

Kickbacks

Maybe you've already heard of "kickbacks." In real estate, for an escrow, title, pest control, or home warranty, or other real estate services company to give money or other thing of value to an agent in return for her sending it some business is illegal. This practice violates the Real Estate Settlement Procedures Act (RESPA) and undermines fair competition in the industry. Agents are required to present their clients with a variety of qualified service providers, allowing them to choose the one that best meets their needs and budget. Sometimes this practice is called a "referral fee." Some people think of it as a bribe. Whatever you call it, it's illegal.
Source: Section 8(a) (12 U.S.C. § 2607(a))

Conversion

"Conversion" is stealing. It can also be characterized as misappropriation of funds, fraud, or embezzlement. An agent converting a client's money into her own money for personal use is not just a violation of trust, it is a criminal act. Client funds entrusted to an agent must be held securely in a separate account and used only for designated purposes as agreed upon. An agent taking a client's deposit or down payment and keeping it instead of using it for the intended purpose, is an example of conversion. Misusing client funds is a serious breach of trust and can result in legal repercussions, loss of licensure, and damage to the agent's reputation.

Practice Zone



The examples given above of illegal activities in real estate are punishable by the district attorney. Are they also unethical? What do you think? Why?

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11.2: Part II- Ethics and the REALTOR® Code of Ethics



The term "ethics" refers to a standard of principles and moral behavior. A short definition would be "doing the right thing." Are ethics in real estate different from ethics in general? They are extensions of ethics in general that pertain to real estate transactions and relationships.

People face ethical dilemmas at one time or another in most occupations, and real estate is no exception. An ethical dilemma presents itself when a person is faced with two or more choices and must decide which one is the right (or best) course of action. For example, your client asks you to do something illegal, such as misrepresent material facts about a property. Although you have a fiduciary duty to “obey” your client, you also have an ethical obligation and a legal obligation to be honest. What do you do?

In real estate, the REALTORS® Code of Ethics is the “set of principles that members of the National Association of REALTORS® agree to follow. It defines proper behavior toward parties to a transaction, other licensees, and the general public.” (Plain Language Dictionary of Real Estate, 2007)

2023 CODE OF ETHICS AND STANDARDS OF PRACTICE

Adopted in 1913, NAR's Code of Ethics was one of the first codifications of ethical duties set forth by a business group. The Preamble of the 2023 Code indicates that REALTORS® have "a grave social responsibility and a patriotic duty" requiring them to maintain integrity and honor. From this foundation flow the Articles and Standards specified in the Code as they relate to clients, the public, and other REALTORS®. The Appendix of this text contains a copy of the full Code as amended and published in 2023.

https://www.nar.realtor/about-nar/go...code-of-ethics .



According to the REALTOR® Code of Ethics, the REALTOR® owes a duty of care to three groups of people: (1) clients and customers, (2) the public, and (3) other REALTORS®. For each group, the Code provides a number of Articles, and each Article is followed by the Standards of Practice that the REALTOR® agrees to follow.

As you read the following sections, notice how the Code of Ethics aligns with the legal requirements for fiduciary duty that we explored above. Fiduciary duty applies to many individuals and organizations. The REALTOR® Code of Ethics delineates the duties specifically as they apply to real estate professionals.

a. Duties to Clients and Customers (Articles 1 – 9)

Clients and customers refer to buyers, sellers, landlords, tenants, and any other client the agent represents. For this group, the Code provides nine Articles along with their related Standards of Practice. The first and main Article regarding clients and customers indicates that REALTORS® must protect and promote the interests of their client. They must treat everyone else honestly and fairly.

Among the key Articles related to clients and customers are those that require agents to avoid exaggeration, misrepresentation, or concealment of pertinent facts. If this sounds familiar, it's because these actions are illegal when related to advertising, and you read about them previously.

Agents must always work for the client's best interest, even when it may not be in the agent's own best interest. If an agent represents both the seller and the buyer in the same transaction, known as "dual agency," she must be sure to disclose this representation to both clients.

Importantly, REALTORS® are obliged to protect clients' and customers' confidential information.

For details about other Articles and Standards of Practice, refer to the complete Code of Ethics in the Appendix of this text.

b. Duties to the Public (Articles 10 – 14)

The first Article (Article 10) among those related to the duties to the public emphasizes anti-discrimination. Recall that discrimination is not only unethical, but also illegal, as discussed in the previous Module regarding Fair Housing. According to the Code of Ethics, agents shall not discriminate against protected classes, that is, anyone on the basis of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity. See Article 10 and its Standards of Practice for more details.

Duties to the public also encompass honesty and truthfulness in advertising and marketing. This is especially important; you've seen this emphasized in various areas of law and ethics earlier. Why so important? Advertising and marketing are particularly susceptible to fraudulent and/or misleading information–they're an area of high visibility and communication with the public. And agents engage in advertising and marketing frequently. Agents must be extremely cautious in all advertising and marketing efforts.

Additional Articles regarding duties to the public stipulate that agents must not do anything that could be interpreted as unauthorized practice of law. In short, they need to take care to provide information rather than offer advice.

In this group of Articles, the ways to resolve disputes are also delineated. We'll address these shortly.

c. Duties to REALTORS® (Articles 15 – 17)

The third group to which REALTORS® have ethical duties is other REALTORS®. These Articles (15 through 17) and their Standards of Practice encourage healthy competition within the industry while promoting ethical conduct and professionalism.

Articles 15 through 17 of the REALTORS® Code of Ethics emphasize professionalism (Article 15), respect for other REALTORS®' exclusive relationships with clients (Article 16), and the importance of cooperation and collaboration with fellow REALTORS to serve the best interests of clients (Article 17). REALTORS® must make reasonable efforts to work cooperatively with other REALTORS® and facilitate transactions that serve the clients' needs.

REALTORS® are required to communicate with their fellow REALTORS® in a timely and professional manner, particularly in situations involving the presentation of offers, counteroffers, and cooperation in the best interests of the client. In the event of a contractual dispute, REALTORS® are expected to engage in mediation or submit the dispute to arbitration rather than engage in a lawsuit.

Practice Zone



Read this short scenario and answer the questions that follow it.
Agent Sally is hosting an open house for one of her clients. Early in the afternoon, Mr. and Mrs. Lee stop by to see the property. They love it! Mr. and Mrs. Lee are already working with another agent, but they tell Sally they are disappointed that their agent didn't tell them about this property. "If your agent isn't doing the job for you," says Sally, "you should consider changing agents." The Lees are glad to hear this, and they tell Sally they will work with her from now on.

1. Based on Article 16, which requires respect for exclusive relationships with clients established by other REALTORS®, what do you think Sally should have done?
2. The original agent for Mr. and Mrs. Lee was Harry Santos. He learns that the Lees have switched agents, and he is not happy. He calls Sally's broker and complains. He says that the Lees' contract with him has not expired yet! What do you think should happen now? Sally's broker decides to write an email to Harry to try to resolve the conflict. He suggests a few solutions. Write the email from Sally's broker to Harry.

Other Codes in the Real Estate Industry

In addition to the REALTOR® Code of Ethics, other codes of ethics are required by various real estate organizations. What? Are there different ethics for different people? Why not just have everyone follow one Code of Ethics? Because codes relate to specific behaviors that occur or can occur within the context or in situations that are specific to a given occupation or organization. Some actions taken by an agent related to selling a property, for example, might never happen in the mortgage industry. Two important codes of ethics found in the real estate industry are related to appraisal and lending:

- Appraisers must abide by Appraisal Institute's "Code of Professional Ethics" from the Uniform Standards of Professional Appraisal Practice (USPAP).
- Mortgage lenders, mortgage brokers, mortgage bankers, and mortgage loan officers will adhere to their respective organizations' codes of ethics.

A brokerage firm may have its own set of ethics or professional standards in addition to the REALTORS® Code of Ethics. Indeed, some real estate professionals develop their own code of ethics to share with clients so they know what to expect. Sharing the REALTOR® Code of Ethics with clients is always helpful in establishing expectations.

Along the same lines, one resource we highly recommend is Bob Hunt's *Real Estate the Ethical Way*, which brings ethical behavior to life with current actual situations and dilemmas that occur repeatedly in the daily life of real estate agents. His analyses provide thoughtful and thought-provoking options for resolutions, as well as a sometimes much-needed dose of humor.

Violations, Disputes, and Resolutions

What happens when a REALTOR® violates the law? As with any other person who violates a law, the matter is handled by the district attorney.

What happens when a REALTOR® engages in unethical behavior? Usually, the local Association of REALTOR® convenes a hearing by a committee, often called the Professional Standards Committee, to determine whether a violation has occurred, the seriousness of the violation, and an appropriate outcome.



Disciplinary consequences applied by a REALTOR® association against a member for violating the REALTOR® Code of Ethics could include the following:

- a monetary ($$) fine paid to the organization
- requirement of a professional development education course
- suspension or revocation of membership in the organization
- publication of the member's name on a list of transgressors ("wall of shame")

Dispute Resolution



From time to time, agents disagree about a commission, believe that another agent has engaged in unethical practices that may have harmed their client, or even report that another agent has taken an action that is illegal. How do these disputes and situations get resolved?

The first step is for one agent to attempt to communicate with the other so they can try to resolve the dispute between themselves. If the communication fails or no resolution is reached, the broker has several options to pursue.

If the issue involves a commission dispute, the broker could request an alternative dispute resolution (ADR: see below) such as mediation or arbitration before filing a lawsuit in civil court.

If the issue involves a license violation, the broker could report the offending agent's (called the cooperating agent) broker (called the "cooperating broker") to the California Department of Real Estate (DRE).

If the issue involves a criminal matter, the broker should report the cooperating agent's broker to the District Attorney.

Commission Disputes. What steps should a real estate agent follow in the event of a commission dispute with another agent? He or she should consider the following steps, bearing in mind that these may vary depending on local laws, brokerage policies and culture, and the nature of the dispute.

1. **Review the Agreements**. Begin by carefully reviewing all written agreements that are in place regarding the commission. This may include listing agreements, buyer-broker agreements, or any other relevant documents. Pay attention to the terms, conditions,

and commission splits specified in these agreements.

2. **Consult Brokerage Policies**. Consult the respective brokerages' policies and procedures for handling commission disputes. Brokerages often have internal procedures to address such issues and may provide guidance on resolution.

3. **Document Everything**. Keep thorough records of all communications, agreements, and any supporting documentation related to the transaction. These can serve as evidence in the event that the dispute later escalates.

4. **Open Communication and Negotiation**. Initiate a respectful and open line of communication with the other agent involved in the dispute. Share concerns and reasons for the dispute while maintaining professionalism and courtesy. Such open conversation can lead to a compromise that is a win for both parties. Furthermore, this approach does not involve a cost for either agent.

5. **Seek Mediation**. If direct communication does not resolve the issue, consider involving a neutral third party, such as a managing broker or a mediator, to facilitate a discussion and find a mutually agreeable solution. Mediation can often lead to a compromise that both parties can accept. This non-judicial (non-court) approach is somewhat more formal than a conversation, and the parties commit to being bound by whatever compromise is reached. A professional mediator may charge a fee.

6. **Seek Legal Counsel**. If the dispute remains unresolved and the commissions are substantial, seek legal counsel. An attorney experienced in real estate matters can provide guidance on the legal aspects of the dispute and help clarify the parties' rights and obligations.

7. **Seek Arbitration**. If communication and mediation have not resolved the dispute, consider arbitration; taking the matter to a professional arbitration service to have a decision made is binding to both parties. This non-judicial proceeding is similar to a court hearing; a professional arbitrator presides over the hearing and makes the final decision. The outcome may be considered a win or a loss for either or both parties, depending on the decision. Note that arbitration services can be costly.

8. **Litigation**. As a last resort, if all other methods fail to resolve the dispute, consider litigation, that is, file a civil lawsuit to take the matter to a court of law to have a legal decision made by a judge. Filing a civil lawsuit leads to a judicial (meaning by a judge) resolution, which will have permanent public records. Litigation is typically expensive and lengthy (months or years) and is frequently viewed as a loss for both parties due to court costs and legal fees.

Throughout the resolution process, regardless of the approach, both agents must take care to adhere to the REALTORS® Code of Ethics. Also, they must give their clients' interests priority, ensuring that the dispute process does not have a negative impact on them or the transaction.

REALTORS®

Most local associations of REALTORS® have a Professional Standards Committee, called an Ethics Committee in some places, that is charged with investigating and evaluating complaints against their members. The process followed when a complaint is filed against a member consists of the following:

- Step 1: Someone (an agent, client, or member of the public) files a charge (complaint) against a REALTOR® member for allegedly violating the Code of Ethics (COE) or the CRMLS Rules and Policies.
- Step 2: The complaint with alleged violation is reviewed and researched by the Grievance Committee members. The grievance committee makes recommendations to forward to the Professional Standards Committee for hearing. The grievance committee can remove or add violations to the complaint before forwarding to the Professional Standards for hearing.
- Step 3: If the complaint meets the standards required for a disciplinary hearing, then the hearing is scheduled.
- Step 4: A hearing is conducted by the Professional Standards Committee, and the complainant and respondent bring evidence to support their case.
- Step 5: The complainant and respondent will have the opportunity to present their evidence at the Professional Standards (mediation or arbitration) hearing, including bringing witnesses.
- Step 6: If the Professional Standards hearing panel finds the respondent in violation of the COE, it can apply disciplinary actions to the member in the form of a warning, reprimand (published), fine (published), required education, suspensions or expulsion (published) from the association and/or CRMLS.

Practice Zone



Answer the following:

1. The first step in resolving a commission dispute is always for the agents to try to resolve it themselves. Why?
2. Why do some disputes go to the district attorney and others go to a Professional Standards Committee?
3. Why are some unethical actions also illegal and other unethical actions are not?

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11.3: Part III- Professionalism

Professionalism in real estate refers to the ethical, competent, and respectful conduct of real estate agents and professionals in their interactions with clients, colleagues, and the public. It involves upholding high standards of integrity, honesty, and transparency while providing expert guidance and services in property transactions. Professionalism—or lack thereof—can be observed in activities and behavior at work, communication with colleagues, attire, and presentation of oneself.

Standards of professionalism are less formal than a Code of Ethics; they often address implicit (unspoken) culture or business climate. Professional and unprofessional behavior examples are shown below, as understood by typical office employees.



a. Professional

- Communicating with others respectfully.
- When upset with a co-worker or others, approaching the situation calmly.
- Dressing with modesty to avoid offending anyone by one's choice of clothing.

b. Unprofessional

- Yelling or screaming at co-workers or others when upset.
- Cursing and using cuss words or "colorful language."
- Wearing overly casual clothing better suited to a visit to the beach or park.

Conclusion

This module addressed the fundamental concept of ethics in the real estate industry, distinguishing between illegal behaviors and unethical actions. The module explored the REALTOR® Code of Ethics, which sets forth principles and behaviors to guide the conduct of real estate professionals. It presented ethical dilemmas, potential consequences of different courses of action, and methods for resolving them. Additionally, the module addressed professionalism and service standards in the real estate sector, emphasizing the importance of upholding higher ethical standards even when legal requirements may fall short.

By understanding and adhering to these standards, real estate professionals can maintain ethical standards and protect the interests of their clients while upholding the principles of trust and transparency in their dealings.

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11.4: References - Module 11



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The code of ethics. (n.d.). National Association of Realtors. https://www.nar.realtor/about-nar/governing-documents/the-code-of-ethics

Cox, B. G., Cox, J., & Silver-Westrick, D. (2004). *The plain language dictionary of real estate*. Bella Vista Pub. Co.

Larsen, J. E., Coleman, J. W., & Petrick, J. A. (2007). The ethics of real estate agents: A comparison of realtor and public perceptions. *Journal of Real Estate Practice and Education*, *10*(1), 41–60. http://www.jstor.org/stable/24862928

Long, D. H. (2008). *Ethics for the real estate professional*. Thomson/South-Western.

Pivar, W. H. (1989). *Real estate ethics.* Real Estate Education Co.

Reference Book: A Real Estate Guide. (n.d.). Ca.gov. Retrieved on February 29, 2024, https://www.dre.ca.gov/publications/...rencebook.html.

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11.5: Resources - Module 11



Supplemental Resources

- Refer to Appendix C, "THE NATIONAL ASSOCIATION OF REALTORS® Code of Ethics", in the Appendices section.

Real Estate Industry Ethics (examples)

REALTOR® Code of Ethics

- https://www.nar.realtor/about-nar/governing-documents/the-code-of-ethics
- https://www.nar.realtor/about-nar/governing-documents/code-of-ethics/2022-code-of-ethics-standards-of-practice
- https://cdn.nar.realtor/sites/default/files/documents/2022-COE-Standards-of-Practice-2021-12-15.pdf
- https://www.nareb.com/nareb-code-of-professional-responsibility
- https://www.nareb.com/site-files/uploads/2020/03/NAREB_CODEOFPROFFESSIONALRESPONSIBILITY-August-2013-final.pdf (document)

Appraisal Institute's "Code of Professional Ethics" from the Uniform Standards of Professional Appraisal Practice (USPAP)

- https://www.appraisalinstitute.org/professional-practice/ethics-and-standards/code-of-professional-ethics
- https://www.appraisalinstitute.org/professional-practice/ethics-and-standards
- https://www.appraisalinstitute.org/professional-practice/ethics-and-standards/code-of-professional-ethics
- https://premieraca.com/a-look-at-appraisal-standards

Mortgage Lenders & Brokers

- https://www.pmc-pa.com/wp-uploads/2020/01/NAMB-Code-of-Ethics.pdf
- https://thecampsite.org/StandardsandEthics
- https://www.nrmlaonline.org/about/nrmla-code-of-ethics-professional-responsibility
- https://aaplonline.com/ethics
- https://www.sec.gov/Archives/edgar/data/1331757/000133175714000024/codeofethicsforfinancialpr.htm
- https://www.freddiemac.com/governance/code-conduct
- https://www.hfb.bank/ethics

Websites

REALTOR® designations and certifications (scroll down for an explanation of each type):

- https://www.nar.realtor/education/designations-and-certifications

Ethics

Ethic (definition)

- https://www.merriam-webster.com/dictionary/ethic

Ethics philosophy

- https://www.britannica.com/topic/ethics-philosophy

What is Ethics?

- https://www.scu.edu/ethics/ethics-resources/ethical-decision-making/what-is-ethics

Ethics

- https://ethicsunwrapped.utexas.edu/glossary/ethics

Ethics and Morality

- https://www.psychologytoday.com/us/basics/ethics-and-morality

How to Be an Ethical Mortgage Loan Officer

- https://www.theceshop.com/mortgage/mortgage-essentials/blog/how-to-be-an-ethical-mortgage-loan-officer

Professionalism

Professionalism (definition)

- https://www.merriam-webster.com/dictionary/professionalism

Professionalism (definition)

- https://www.britannica.com/topic/professionalism

Professionalism and the 5 Principles

- https://memp.pratt.duke.edu/5-principles

Professionalism in the workplace: A guide for effective etiquette

- https://www.umassglobal.edu/news-and-events/blog/professionalism-and-workplace-etiquette

Defining Professionalism

- https://www.queensu.ca/teachingandlearning/modules/ethics/11_s3_03_defining_professionalism.html

10 Characteristics of Professionalism in the Workplace

- https://www.aapc.com/blog/40477-10-characteristics-of-professionalism-in-the-workplace

10 Characteristics of Professionalism

- https://smallbusiness.chron.com/10-characteristics-professionalism-708.html

Professionalism: Meeting the Standards That Matter

- https://www.mindtools.com/pages/article/professionalism.htm

Professionalism (document)

- https://www.dol.gov/sites/dolgov/files/odep/topics/youth/softskills/professionalism.pdf

What is PROFESSIONALISM? What does Professionalism mean to you? (document)

- http://graduate.auburn.edu/wp-content/uploads/2016/08/What-is-PROFESSIONALISM.pdf

REALTOR® Designations & Certifications

In the Final Paper, you discuss your future education. Once you earn your real estate license, you will want to continue your education by participating in professional development opportunities at your local REALTOR® Association. You can earn designations and certifications from NAR. Below is the list of REALTOR® courses compiled from the NAR website: https://www.nar.realtor/education/designations-and-certifications

Designations

Listed below are the REALTOR® designations, quoted from https://www.nar.realtor/education/designations-and-certifications.

Accredited Buyer's Representative / ABR®

The Accredited Buyer's Representative (ABR®) designation is designed for real estate buyer agents who focus on working directly with buyer-clients at every stage of the home buying process.

Presented by REBAC (Real Estate Buyer's Agent Council)

Contact REBAC at rebac@realtors.org or 800-648-6224.

Accredited Land Consultant / ALC

The esteemed Accredited Land Consultants (ALCs) are the most trusted, knowledgeable, experienced, and highest-producing experts in all segments of land. Conferred by the REALTORS® Land Institute, the designation requires successful completion of a rigorous LANDU education program, a specific, high-volume and experience level, and adherence to an honorable Code of Conduct.

Presented by the REALTORS® Land Institute (RLI)

Contact RLI at 800.441.5263 or rli@realtors.org

Certified Commercial Investment Member / CCIM

The Certified Commercial Investment Member (CCIM) designation is commercial real estate's global standard for professional achievement, earned through an extensive curriculum of 200 classroom hours and professional experiential requirements. CCIMs are active in 1,000 U.S. markets and 31 other countries and comprise a 13,000-member network that includes brokers, leasing professionals, asset managers, appraisers, corporate real estate executives, investors, lenders, and other allied professionals.

Presented by the CCIM Institute

Contact CCIM at 800-621-7027 or www.CCIM.com

Certified International Property Specialist / CIPS

Instantly align yourself with the best in international real estate by earning the CIPS designation. The designation requires completion of five full-day courses focusing on the critical aspects of international real estate transactions. CIPS designees are connected to an influential network of over 3,500 professionals who turn to each other first when looking for referral partners.

Presented by the National Association of REALTORS®

Contact Member Support at CIPS@realtors.org or 1-800-874-6500 ext. 8369.

Certified Property Manager® / CPM®

CPM® designees are recognized as experts in real estate management. Holding this designation demonstrates expertise and integrity to employers, owners, and investors.

Presented by Institute of Real Estate Management (IREM)

Contact IREM® at 800-837-0706, ext. 4650.

Certified Real Estate Brokerage Manager / CRB

The Certified Real Estate Brokerage Manager (CRB) is one of the most respected and relevant designations offered in real estate business management and is awarded to REALTORS® who have completed advanced educational and professional requirements. CRB Designees are better positioned to streamline operations, integrate new technology and apply new trends and business strategies.

Visit REBInstitute.com or contact the Real Estate Business Institute (REBI) at info@REBInstitute.com or 800-621-8738

Certified Residential Specialist / CRS

The CRS designation is the highest credential awarded to residential sales agents, managers, and brokers. On average, CRS designees earn nearly three times more in income, transactions, and gross sales than non-designee REALTORS®.

Presented by Residential Real Estate Council

Contact RRC at https://www.crs.com/about-us/contact-us or 800-462-8841.

Counselor of Real Estate® / CRE®

The Counselors of Real Estate® is an organization of commercial property experts worldwide who provide seasoned, objective advice on real property and land-related matters. Only 1,100 professionals from all disciplines of real estate, academia and government hold the CRE credential. Membership is selective and extended by invitation, although commercial real estate practitioners with 10 years of proven experience may apply.

Presented by The Counselors of Real Estate®

Contact CRE® at 312-329-8427 or info@cre.org

General Accredited Appraiser / GAA

For general appraisers, this designation is awarded to those whose education and experience exceed state appraisal certification requirements and is supported by the National Association of REALTORS®.

Presented by National Association of REALTORS®

Contact GAA program staff at 800-874-6500 ext. 8268 or email appraisal@realtors.org

NAR's Green Designation / GREEN

Through NAR's Green Designation, the Green REsource Council provides ongoing education, resources and tools to help real estate practitioners find, understand, and market properties with green features.

Presented by The Green REsource Council

Contact The Green REsource Council at greendesignation@realtors.org or 800-498-9422.

Graduate, REALTOR® Institute / GRI

REALTORS® with the GRI designation have in-depth training in legal and regulatory issues, technology, professional standards, and the sales process. Earning the designation is a way to stand out to prospective buyers and sellers as a professional with expertise in these areas.

Presented by National Association of REALTORS®

Contact your State Association to get information on program requirements, course schedules, location, and tuition.

Performance Management Network / PMN

This designation is unique to the REALTOR® family designations, emphasizing that in order to enhance your business, you must enhance yourself. It focuses on negotiating strategies and tactics, networking and referrals, business planning and systems, personal performance management and leadership development.

Presented by Women's Council of REALTORS®

Contact the Women's Council of REALTORS® at 800-245-8512.

REALTOR® Association Certified Executive / RCE

RCE is the only professional designation designed specifically for REALTOR® association executives. RCE designees exemplify goal-oriented AEs with drive, experience and commitment to professional growth.

Presented by National Association of REALTORS®

Contact Renee Holland at 312-329-8545 or rholland@realtors.org

Residential Accredited Appraiser / RAA

For residential appraisers, this designation is awarded to those whose education and experience exceed state appraisal certification requirements and is supported by the National Association of REALTORS®.

Presented by National Association of REALTORS®

Contact RAA program staff at 312-329-8268 or email appraisal@realtors.org

Seller Representative Specialist / SRS

The Seller Representative Specialist (SRS) designation is the premier credential in seller representation. It is designed to elevate professional standards and enhance personal performance. The designation is awarded to real estate professionals who demonstrate the knowledge and skills essential for seller advocacy. SRS designees represent a global community of REALTORS® who use their advanced training and expertise to go above and beyond their client's expectations.

Visit www.REBInstitute.com or contact the Real Estate Business Institute (REBI) at info@rebinstitute.com or 800-621-8738.

Society of Industrial and Office REALTORS® / SIOR

The SIOR designation is held by only the most knowledgeable, experienced, and successful commercial real estate brokerage specialists. To earn it, designees must meet standards of experience, production, education, ethics, and provide recommendations.

Presented by Society of Industrial and Office REALTORS®

Contact SIOR at 202-449-8200.

Seniors Real Estate Specialist® / SRES®

The SRES® Designation program educates REALTORS® on how to profitably and ethically serve the real estate needs of the fastest growing market in real estate, clients age 50+. By earning the SRES® designation, you gain access to valuable member benefits, useful resources, and networking opportunities across the U.S. and Canada to help you in your business.

Presented by SRES® Council

Contact SRES Council at sres@realtors.org or 800-500-4564.

Certifications

Listed below are the REALTOR® Certifications, quoted from https://www.nar.realtor/education/designations-and-certifications.

At Home With Diversity / AHWD

Learn to work effectively with – and within – today's diverse real estate market. The At Home With Diversity certification teaches you how to conduct your business with sensitivity to all client profiles and build a business plan to successfully serve them.

Presented by the National Association of REALTORS®

For more information on this course and its business principles, please contact us at ahwd@realtors.org or 800-874-6500 ext. 8393.

Broker Price Opinion Resource / BPOR

The BPOR certification is no longer being awarded to members. Approximately 6,000 members have earned BPOR.

Certified Real Estate Team Specialist / C-RETS

The Certified Real Estate Team Specialist (C-RETS) certification is designed to improve team development, individual leadership skills, and financial performance. C-RETS courses provide the tools, strategies, and knowledge that are required of today's real estate professionals who are either considering or currently operating in a team environment. It is for team leaders, team members, those looking to start a team, and those who simply want to sharpen their management skills.

Visit www.REBInstitute.com or contact the Real Estate Business Institute (REBI) at info@REBInstitute.com or 800-621-8738.

Digital Marketing: Social Media

The RRC Digital Marketing: Social Media certification is for real estate professionals who want to develop expertise with social media resources and the sites that are an essential part of today's digital marketing mix, whether you are promoting your business or the properties you represent.

Presented by Residential Real Estate Council

Contact RRC at https://www.crs.com/about-us/contact-us or 800-462-8841.

e-PRO®

NAR's e-PRO® certification program helps REALTORS® master the advanced digital marketing techniques of today. With the e-PRO® certification, REALTORS® increase their ability to reach customers, expand their capabilities, and build trust by safeguarding client information.

Presented by the National Association of REALTORS®

Contact e-PRO® at epro@realtors.org or 877-397-3132.

Military Relocation Professional / MRP

NAR's Military Relocation Professional certification focuses on educating real estate professionals about working with current and former military service members to find housing solutions that best suit their needs and take full advantage of military benefits and support.

Presented by REBAC (Real Estate Buyer's Agent Council)

Contact us at MRP@realtors.org or 888-648-8321.

Pricing Strategy Advisor / PSA

Enhance your skills in pricing properties, creating CMAs, working with appraisers, and guiding clients through the anxieties and misperceptions they often have about home values with NAR's PSA (Pricing Strategy Advisor) certification.

Presented by the National Association of REALTORS®

Contact.

Real Estate Negotiation Expert / RENE

The first and only negotiation credential recognized by the National Association of REALTORS®, the Real Estate Negotiation Expert (RENE) certification is designed to elevate and enhance negotiating skills so that today's real estate professionals can play the game to win.

Presented by the Real Estate Business Institute

Visit www.REBInstitute.com or contact the Real Estate Business Institute (REBI) at info@rebinstitute.com or 800-621-8738.

Residential Listing

The RRC Residential Listing Specialist Certification program helps REALTORS® master the art of listing residential properties. The courses provide strategies, tools, and more to help agents enhance and differentiate their listings.

Presented by Residential Real Estate Council

Contact RRC at https://www.crs.com/about-us/contact-us or 800-462-8841.

Resort & Second-Home Property Specialist / RSPS

This certification is designed for REALTORS® who facilitate the buying, selling, or management of properties for investment, development, retirement, or second homes in a resort, recreational and/or vacation destination are involved in this market niche.

Presented by the National Association of REALTORS®

Contact us at resort@realtors.org or 800-874-6500 ext. 8320.

Short Sales & Foreclosure Resource® / SFR®

The SFR® certification teaches real estate professionals to work with distressed sellers and the finance, tax, and legal professionals who can help them, qualify sellers for short sales, develop a short sale package, negotiate with lenders, safeguard your commission, limit risk, and protect buyers.

Presented by the National Association of REALTORS®

Contact us at sfr@realtors.org or 877-510-7855.

Smart Home

The Smart Home certification is for real estate professionals who want to develop expertise in the technology, privacy issues, and best transition tactics involved in selling smart homes.

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11.6: Student Practice - Module 11



Discussion Starters

1. Elements that may be included in a statement of personal ethics may involve honesty and integrity. As a future real estate professional, how would you explain your own ethics to a prospective client or employer?
2. As a future real estate agent, how would your fiduciary duty to your clients impact their decision-making process? Give an example, such as negotiating offers or advising on pricing strategies for a property.
3. What are some potential conflicts of interest that can arise when a real estate agent represents both the buyer and the seller in a transaction? How does the agent's fiduciary duty play a role in managing these conflicts?
4. Visualize yourself as a successful real estate agent. If you have an unhappy client, how would you resolve his or her concern, rather than a lawsuit? Describe the steps you may take.
5. If your client asks you to do something illegal, such as discriminate against a potential home buyer due to their age, gender, race, or disability, how would you respond? What actions would you take?



Concept Check

1. In real estate, what is the highest legal standard of care that a person or company can owe to another?

    A. Duty of care

    B. Duty of loyalty

    C. Fiduciary duty

    D. Duty of confidentiality

2. True or False: A real estate agent should always act in the best interest of the client, even if it conflicts with the agent's own interests.

    A. True

    B. False

3. What is "conversion" in real estate?

    A. An agent's obligation to provide legal advice.

    B. A practice of using deceptive advertising.

    C. Stealing or using a client's money.

    D. Being involved in a dual agency transaction.

4. In case of a commission dispute, agents should first attempt to resolve the issue through _____ before pursuing legal action.

    A. Mediation

B. Litigation

C. Conversion

D. Concealment

5. True or False: Litigation is a quick and cost-effective method for resolving commission disputes between real estate agents.

A. True

B. False

Answers: 1. c, 2. a, 3. c, 4. a, 5. b

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11.7: Vocabulary Terms - Module 11

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Term	Definition (and link if applicable)
Alternative Dispute Resolution (ADR)	Methods, such as mediation or arbitration, used to resolve disputes without going to court (civil litigation).
Anti-Discrimination	The practice of not treating individuals unfairly or differently based on protected characteristics such as race, religion, or gender, which is both unethical and illegal in real estate.
Arbitration	A non-judicial proceeding in which a professional arbitrator makes a binding decision on a dispute, similar to a court hearing.
Brokerage Policies	Internal rules and procedures established by a real estate brokerage to guide the behavior and actions of its agents in various situations, including dispute resolution.
Commingling	The act of mixing a client's funds with an agent's personal or business funds, which is a violation of legal and ethical standards.
Conversion	Unlawful act of an agent misappropriating a client's money for their personal use, essentially stealing from the client.
Deceptive Advertising	Advertising that misrepresents or conceals important facts, potentially misleading consumers about a product or service.
Dual Agency	Transaction in which a real estate agent or broker represents both the seller and the buyer, requiring full disclosure of this representation.
Ethical Dilemma	Situation in which an individual is faced with conflicting moral or ethical choices, requiring a decision on the right or best course of action.
Fair Housing	Federal and state laws that prohibit discrimination in housing based on factors like race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity.
Fiduciary Duty	Legal obligation that requires a person, in this context, a real estate agent, to act in the best interests of their client, demonstrating utmost good faith and loyalty.
Grievance Committee	Committee responsible for reviewing and researching complaints against REALTOR® members and making recommendations for further action.
Kickbacks	Payments made to an agent by third-party service providers, such as escrow or title companies, in return for referring business, which is illegal and unethical.
Litigation	Process of resolving disputes through the court system, usually involving a judge making a final legal decision.
Mediation	Non-judicial process in which a neutral third party helps facilitate discussions between parties in a dispute to reach a mutually acceptable solution.
NAR Code of Ethics	The set of ethical principles and behaviors that members of the National Association of REALTORS® agree to follow, governing their conduct in real estate transactions and relationships.
Professional Standards Committee	Committee within a local Association of REALTORS® responsible for investigating and evaluating complaints against its members for potential violations of the REALTOR® Code of Ethics.
Professionalism	Conduct and behavior that reflects ethical, competent, and respectful interactions in the workplace, characterized by high standards of integrity and honesty.

Uniform Standards of Professional Appraisal Practice (USPAP)	Set of professional standards for real estate appraisers, including a “Code of Professional Ethics”.
Wall of Shame	Slang term for a list of transgressors or individuals who have violated the REALTOR® Code of Ethics, typically published by the local Association of REALTORS®.

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CHAPTER OVERVIEW

12: Equity in Housing and Legal Compliance

Learning Objectives

By the successful completion of this module, students will be able to:

- describe bias and its relation to fair housing.
- explain or describe key fair housing regulations and their practical implications.
- develop the knowledge and skills necessary to promote anti-discrimination practices in various contexts.
- list and categorize the different levels of appraisal licenses in California.
- understand and apply strategies for overcoming bias in decision-making processes.

Introduction

Bias has long been a potent force shaping our societies and influencing decisions. In the realm of housing, biases have had profound effects, determining where people live, how they access opportunities, and the kinds of communities they inhabit. Understanding bias is integral to comprehending the complexities of fair housing and the laws designed to ensure equity in housing for everyone.

This module examines the relationship between bias and fair housing laws, exploring how prejudices, whether implicit or explicit, have influenced housing practices and perpetuated disparities among diverse populations. By examining fair housing laws and their role in attempts to reduce or eliminate discriminatory practices, we gain insights into the ongoing struggle to create more equitable housing environments.

This module also offers perspectives on overcoming bias in housing. It provides strategies aimed at fostering inclusive communities, reducing discriminatory practices, and promoting fairness in housing access and opportunities.

12.1: Part I- Bias

12.2: Part II- Fair Housing

12.3: Part III- Overcoming Biases

12.4: Part IV- Conclusion

12.5: References - Module 12

12.6: Resources - Module 12

12.7: Student Practice - Module 12

12.8: Vocabulary Terms - Module 12

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12.1: Part I- Bias

Bias refers to a systematic and often unconscious inclination, preference, or prejudice toward or against something, someone, or a group of people. It influences perceptions, judgments, and decisions in ways that might be unfair. Bias can stem from various sources, including personal experiences, cultural influences, societal stereotypes, and cognitive shortcuts that our brains use to process information efficiently.

Implicit or Unconscious Bias



Implicit bias refers to the attitudes or stereotypes that affect our understanding, actions, and decisions without our being conscious of them. These biases, which include both favorable and unfavorable assessments, operate without an individual's awareness or intentional control. Residing in the subconscious, these are different from the biases that individuals may choose to conceal for purposes of social and/or political correctness.

The associations in our subconscious cause us to have feelings and attitudes about other people based on characteristics such as race, ethnicity, age, and appearance. These associations develop over the course of a lifetime, beginning at a very early age through exposure to direct and indirect messages. In addition to early life experiences, the media and news programming are often cited as origins of implicit associations.

Explicit or Conscious Bias

Explicit bias refers to deliberate and conscious beliefs or attitudes that an individual holds about particular groups of people. These biases are overt and easily identifiable; they involve intentional thoughts, actions, or expressions that favor or discriminate against a specific group based on the group's characteristics such as race, ethnicity, gender, or other factors.

In real estate, an example of explicit bias could be a property owner or landlord openly stating a preference for renting or selling a house to individuals of a certain race or ethnicity while excluding others based on these racial or ethnic preferences.

Systemic or institutional bias

Systemic or institutional bias refers to ingrained and often unconscious biases within systems, institutions, or organizations that are consistently disadvantageous to certain groups while benefiting others. These biases are embedded in policies, practices, and norms, perpetuating unequal outcomes or opportunities for different segments of society.

In real estate, systemic bias can be seen in the discriminatory lending practices by financial institutions that historically denied loans or mortgages to individuals from specific racial or ethnic backgrounds. This practice contributed to housing segregation and disparities in homeownership rates. We see another example in zoning laws that were designed to segregate neighborhoods based on race. Such zoning continues to have long-lasting effects, limiting access to resources and opportunities for certain communities due to their location. These biases persist and continue to contribute to inequality.

Affinity Bias

Affinity bias is the unconscious tendency to show preference for people similar to oneself. This bias often shows up in the hiring process when decision makers search for candidates that "fit" the culture of the company or department. An example of affinity

bias in real estate would be a landlord's preference to rent her property to people of her own racial, ethnic, or religious background.

Confirmation Bias

Confirmation bias occurs when we make a judgment or assumption about another person and unconsciously look for evidence to back up our views. These judgments and assumptions are often fueled by stereotypes. In confirmation bias, we want to find evidence to confirm our own opinions because we want to believe we are right.

Stereotypes

A stereotype is an exaggerated belief, image or distorted truth about a person or group—a generalization that allows for few or no individual differences or social variation. Stereotypes are based on images in mass media or on stories and perceptions about other groups passed on by parents, peers, and other members of society. Stereotypes can be positive or negative.

Practice Zone



Imagine a real estate agent showing a young couple, Tom and Sarah, various properties in a suburban neighborhood. The agent consistently directs them to houses with large yards, emphasizing space for children to play and schools in the area. Despite Tom and Sarah expressing their preference for a more modern, urban-style condo closer to their workplaces, the agent continues to focus on the suburban houses, assuming that as a young couple, Tom and Sarah will soon start a family and therefore should prioritize space and schools over convenience and style.
Identify the stereotypes present in this story. How do the stereotypes influence real estate interactions and impact decision-making processes?

Bias in Real Estate

Before 1970, many homeowners considered racial and religious discrimination in housing to be socially beneficial because it perpetuated the traditional concept of neighborhoods with members sharing a common ancestry, religion, values, and often the same economic class. In cooperation with the government, real estate and lending professionals worked to keep neighborhoods homogeneous, resulting in overt (visible) and covert (hidden) forms of discrimination. Overt forms of discrimination are illegal and are evident in various forms, such as racial zoning, redlining, blockbusting, and restrictive covenants. Covert discrimination, such as steering, may have been innocent and unintentional, but discrimination is illegal in all its forms.

Steering

Steering is the discriminatory practice of directing a client to a specific geographic area, community, neighborhood, or housing development, based on the client's characteristics or protected class (see more about protected classes in the next section). Steering reinforces segregation, perpetuates housing disparities, and limits individuals' choices.

For example, if an agent were to show an Arabic- or Hebrew-speaking buyer only neighborhoods with predominantly Arabic- or Hebrew-speaking residents, the agent would be guilty of steering. However, if the agent asked what neighborhoods the buyer might consider, and the buyer requests certain neighborhood geographic locations they prefer, that would not be in violation of the law, and it would be permissible to show houses based on the clients' request. Even though a buyer requesting to see only properties in Arabic- or Hebrew-speaking neighborhoods does result in what is considered discriminatory steering, it would not be a violation of the law for the agent to show those homes.

To improve agent compliance with the fair housing law, agents should allow prospective buyers to select their own neighborhoods and should not attempt to steer buyers or tenants to specific areas. If the buyers are new to the area and unfamiliar with the neighborhoods, provide them with links to online sites that provide information so they can select some based on their own criteria.

Another form of racial steering can take place when a broker or agent gives an unsubstantiated (without evidence) opinion about schools or school districts. Agents should recommend that buyers and tenants visit schools in person or check school data online.
Source: National Fair Housing Alliance (NFHA)

Practice Zone



Jennie Smith, a real estate agent in a large city, showed Sue Lee several condos in Chinatown, an area of the city with primarily Chinese residents. She did not show Sue any condos in other parts of town. When her broker questioned her about it, Jennie replied that she could see that Sue was Chinese and believed that she would be happier living in a predominantly Chinese area of town.
Answer the following:
Imagine you are Jennie's broker. What will you tell her? What will you ask her to do? Why?

Blockbusting

Blockbusting is another discriminatory action that tends to decrease the value of homes in a neighborhood and is strictly prohibited. Blockbusting occurs when agents (or others) working in a homogeneous neighborhood begin rumors that property values are about to decrease because members of another race are moving in. This can cause a financial panic in the neighborhood and can result in homeowners hurrying to sell quickly and below value. In the past, unethical investors have encouraged the practice so that they could buy the homes at reduced prices and then later sell those homes, which they purchased at reduced rates, at inflated prices.

A provocative example of the concept on a popular TV series entitled "All in the Family." The segment called "The Blockbuster" (Season 2 Episode 8) originally aired on November 13, 1971, portraying an unethical real estate agent attempting to cash in on the blockbusting concept to make a speedy profit. Link to this episode: https://www.facebook.com/watch/?v=287282672763553

Practice Zone



Watch the episode of All in the Family that is linked above.
Write a review of the depiction of blockbusting.

Redlining

Redlining, an historic, systemic, and illegal practice in real estate, has inflicted a lasting and unequal impact on housing values and availability. This discriminatory practice, prevalent in the mid-20th century, involved drawing red lines on maps to designate certain neighborhoods as high-risk for investment, based primarily on racial composition. In other words, redlining is a lenders' practice of denying loans to potential residents, usually racial minorities, within a geographic area–even if they are creditworthy. Individuals wishing to purchase property in these redlined areas, whether as investments or for their own residences, are denied access to loans, insurance, or other financial services, stifling economic growth and denying homeownership opportunities.

The lasting effects of redlining are evident today. Historically marginalized neighborhoods continue to face diminishing investments, limited resources, and restricted access to fair housing options. In short, redlining maintains disparities in wealth, property values, and community development, demonstrating the long-lasting influence of prejudice in housing.

Practice Zone



Answer the following: Describe the difference between steering and redlining. How are they the same?

Racially Biased Zoning

Local governments determine how land can be used by classifying areas into zones, such as single-family residential, multi-family residential, commercial, and industrial. Zoning has a significant impact on neighborhoods because it dictates what kind of activities or developments can occur in specific areas.

Racially biased zoning implements discrimination by creating or enforcing zoning laws or regulations that are biased against particular groups, resulting in segregated communities based on race or ethnicity, religion, or other characteristics. Such segregation limits where certain people can live, work, or access resources, such as those in education, healthcare, employment, economic opportunities, and overall quality of life.

We see biased zoning today when cities implement zoning regulations that disproportionately or unfairly restrict development of affordable housing in neighborhoods with predominantly minority populations versus those with predominantly white populations. Such practices result in limiting housing options and sustaining economic disparities.

Racial zoning laws were declared unconstitutional in 1917 (Buchanan v. Warley, 1917) when the U.S. Supreme Court declared that these laws interfered with rights of owners to sell or lease their property to whomever they wished. Nonetheless, agents and others found other ways to implement racial zoning. Real estate organizations continued to adopt policies, often unwritten, of refusing to rent or sell to non-Christians in Christian neighborhoods or to non-caucasians in caucasian neighborhoods.
See 1917: Buchanan v. Warley.

https://www.bostonfairhousing.org/timeline/1917-Buchanan-v.Warley.html#:~:text=In%20its%20unanimous%20decision%2C%20the,sales%20between%20whites%20and%20blacks.

Restrictive Covenants

A covenant is an agreement. Covenants commonly appear in real estate transaction documents such as leases and deeds. Restrictive covenants are agreements intended to prohibit or limit certain actions, ranging from how many tenants can live in a building to the color of a house. We see them most commonly in areas with homeowner associations.

Not all covenants are discriminatory. A restrictive covenant in a property deed, however, that prohibits the owner from selling or leasing the property to individuals of a specific race, ethnicity, or religion is a classic example of discrimination. In the past, deed restrictions could explicitly state that the property could not be sold to anyone of African, Asian, or Hispanic descent, which clearly deprived them of free choice in housing. Indeed, the Federal Housing Authority (FHA) and the Veterans Administration (VA) actually required participating lending institutions, builders, and real estate brokers to maintain segregated housing patterns. The FHA even furnished builders with a restrictive covenant template with space left for the builder to fill in the prohibited races and religions.

Discriminatory restrictive covenants are now illegal. Such covenants, which were legally enforceable in the past, have been deemed unconstitutional and unenforceable under U.S. law since the mid-20th century, particularly after the landmark case of Shelley v. Kraemer in 1948.
See: https://www.law.cornell.edu/wex/shelley_v_kraemer_(1948)

What about old deeds that still include discriminatory covenants? These covenants are void and unenforceable by law. Anyone who now provides property documents must also provide a notice stating that any discriminatory restrictive covenant in the documents are void.

Source: https://rossmoor.com/wp-content/uploads/48-M-Covenants-Conditions-Restrictions.pd

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12.2: Part II- Fair Housing

Protected Classes

Discrimination in real estate has been addressed through various federal, state, and local laws and regulations. Certain groups that have faced discrimination over the course of time have been identified and specifically designated as "protected classes" that laws and regulations are intended to safeguard.

Federal fair housing laws recognize seven protected classes, and the California state fair housing laws recognize twelve. The federal-protected classes are (1) race; (2) color; (3) religion; (4) sex; (5) national origin; (6) familial status; and (7) disability. The state protected classes in California include all the federal classes and (8) sexual orientation (includes gender identity and gender expression; (9) marital status; (10) ancestry; (11) source of income; and (12) age. For details, see Appendix X.

If these classes are protected, what is a "non-protected" class? Seemingly obvious, a non-protected class is a classification of individuals who do not belong to any of the protected classes. For example, a person cannot be considered a protected class due to political affiliation, such as "Democrats" or "Republicans." Other examples of non-protected classes are "cigarette smokers" and "consumers with a low FICO credit score."

Persons wishing to claim discrimination must show that they are (1) a member of a protected class, (2) qualified for the housing in question, (3) rejected from the housing in question, and (4) that the housing remained available or was given to someone who is not a member of a protected class during the course of events. If these four essential conditions are proven to be true, the discriminatory agency has an obligation to "articulate a legitimate, non-discriminatory reason" for denying the housing.

Fair Housing Agencies and Regulations

Fair Housing Agencies: HUD and DFEH



The federal government established the Office of Fair Housing and Equal Opportunity (FHEO), a part of the U.S. Housing and Urban Development Agency (HUD), in 1968 to enforce provisions of the Fair Housing Act (see related sections below). The agency is intended to eliminate housing discrimination, promote economic opportunity, and encourage growth of diverse, inclusive communities. This Office leads the nation in the enforcement, administration, development, and public understanding of federal fair housing policies and laws [Fair Housing: Rights and Obligations | HUD.gov / U.S. Department of Housing and Urban Development (HUD)]

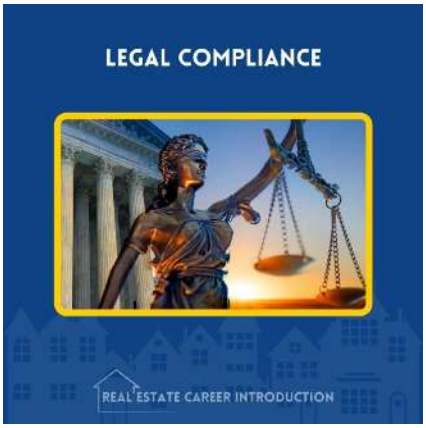
Housing providers that receive HUD funding, loans insured by the Federal Housing Administration (FHA), and lenders insured by the FHA are subject to HUD program regulations (https://www.hud.gov/program_offices/fair_housing_equal_opp (Links to an external site.)).

In California, the Department of Fair Employment and Housing (DFEH) investigates fair housing complaints. "The Department of Fair Employment and Housing (DFEH) is the institutional centerpiece of California's broad anti-discrimination and hate crimes policy. The mission of the DFEH is to protect the people of California from unlawful discrimination in employment, housing, and public accommodations (businesses) and from hate violence and human trafficking in accordance with the Fair Employment and Housing Act (FEHA), Unruh Civil Rights Act, Disabled Persons Act, and Ralph Civil Rights Act. The employment anti-discrimination provisions of the FEHA apply to public and private employers, labor organizations, and employment agencies. 'Housing providers' includes public and private owners, real estate agents and brokers, banks, mortgage companies, and financial institutions" (https://www.dfeh.ca.gov/about-us/).

Federal and State Fair Housing Laws

Fair housing is designed to ensure that all individuals have the right to choose any housing they wish. Federal, state, and local laws have been enacted to protect individuals from discrimination in housing transactions, including transactions related to rents, sales, lending practices, and insurance. Fair housing regulations are intended to guarantee that discrimination will not affect transactions regardless of the age, race, religion, family status, or physical ability of the people involved.

Federal housing laws apply to all states; the State of California has additional laws of its own. Violations of federal housing and lending laws are also violations of California housing and lending laws. Federal and State laws specifically prohibit discrimination in the sale, rental, or financing of real estate transactions.



Five Acts of legislation, federal and California, are anti-discrimination landmarks related to housing and lending. These include:

1. Fair Housing Act
2. Equal Credit Opportunity Act (ECOA)
3. Home Mortgage Disclosure Act (HDMA)
4. Holden Act (California Housing Financial Discrimination Act)
5. Unruh Civil Rights Act

Fair Housing Act

The Fair Housing Act of 1968, also known as Title VIII of the Civil Rights Act, was a landmark piece of legislation aimed at combating housing discrimination in the United States. Enacted on April 11, 1968 during the civil rights movement, the Fair Housing Act was a response to the pervasive discrimination based on the race, color, religion, sex, national origin, disability, or familial status of individuals seeking housing. Its primary purpose was to eliminate the unfair practices that had long plagued the housing market and contributed to systemic inequalities and segregation. The Act sought to ensure that all Americans have equal access to housing opportunities, regardless of their background or characteristics. In addition, the legislation aimed to create more inclusive and diverse communities.

Over the years, the Fair Housing Act has been amended and expanded to strengthen its protections, reflecting a commitment to fostering fair housing practices and promoting equal opportunity in housing for individuals and families across the nation.

Equal Credit Opportunity Act (ECOA)

Prior to the Equal Credit Opportunity Act (ECOA) of 1974, the real estate industry, including lending organizations, practiced various forms of discrimination to block some groups of people from having access to purchasing property. Lenders would, for example, offer certain groups access to a loan, but with terms less favorable than loans for other borrowers. These practices were widespread, and individuals were often denied credit or offered less favorable terms based solely on their personal characteristics.

The Equal Credit Opportunity Act (ECOA), a federal law commonly known as “Fair Lending,” was enacted to address discrimination in lending practices, ensuring that all individuals have an equal opportunity to obtain credit without facing discrimination based on race, color, religion, national origin, sex, marital status, age, or receiving public assistance. The ECOA made redlining and other discriminatory lending practices illegal, promoting fair and equal access to credit for all legally and

financially qualified individuals. The law also requires that a lender/creditor who denies an application for credit must provide the applicant with a statement of reasons or written notification of the applicant's right to obtain a statement of reasons.
See Title 15 of the United States Code, Section 1691 et seq.

Home Mortgage Disclosure Act (HDMA)

Congress passed the Home Mortgage Disclosure Act (HMDA) in 1975. This legislation requires financial institutions to collect and submit. lending data to authorities, fair housing organizations, and others to assure that they comply with ECOA (Equal Credit Opportunity Act).

California Housing Financial Discrimination Act (Holden Act)

The California legislature enacted the Housing Financial Discrimination Act, also known as the Holden Act, in 1976 to prevent redlining and improve access to home financing in minority communities. This Act applies to residential properties with one to four (1 – 4) residential units intended to be owner occupied and also applies to owners seeking home improvement loans, even if the owner will not occupy the property. (Source: California Health and Safety Code §§35800–35833)

According to this Act, financial institutions are prohibited from discrimination in financial assistance. Actions that are illegal under this law include:

- Refusing to lend due to neighborhood trends (redlining).
- Discrimination in the availability of financing.
- Appraising using neighborhood trends based on changes in race, color, etc.

The ramifications of not complying with this Act include being sued under the Act.

California also addressed problems of credit discrimination by regulating the issuance of consumer credit reports, access by the consumer to such reports, and the obligations of credit reporting agencies. As a result, providers of consumer credit reports are subject to the requirements of State law and must provide notice to the consumer when credit is denied.
Source: California Civil Code Section 1785.1 et seq. 15 U.S. Code 1691

https://leginfo.legislature.ca.gov/faces/codes_displayexpandedbranch.xhtml?lawCode=HSC&division=24.&title=&part=6.&chapter=1.&article=&goUp=Y (Links to an external site.)

The Unruh Civil Rights Act

The Unruh Civil Rights Act (California Civil Code § 51, et seq.), which applies to all aspects of real estate activities, declares: "All persons within the jurisdiction of this State are free and equal, and no matter what their sex, race, color, religion, ancestry, national origin or disability are entitled to the full and equal accommodations, advantages, facilities, privileges, or services in all business establishments of every kind whatsoever…" The Unruh Act intends to give all persons full and equal accommodations, advantages, facilities, privileges, or services in businesses of every kind. With specific regard to seniors, in 1984 the California legislature enacted Civil Code §51.3 to ensure accessible housing options for seniors.

Undocumented Immigrants, Persons with Disabilities, and Seniors

Let's examine a few regulations related to protections of particular groups.

California Civil Code §1940.3: Undocumented Immigrants.

In California, undocumented immigrants have limited protection status through California Civil Code §1940.3, which holds that landlords cannot force a tenant to make any kind of statement regarding citizenship or legal status. Landlords may not inquire into immigration or citizenship status or require any prospective tenant to make a statement or produce documentation of her immigration or citizenship status. However, a landlord may request a social security number for the purpose of determining credit worthiness.

Americans with Disabilities Act (ADA): Persons with Disabilities.

The Americans with Disabilities Act (ADA) of 1990 provides comprehensive civil rights protections to individuals with disabilities for areas of employment, state and local government services, public accommodations, transportation, and telecommunications. Under this act, landlords must make reasonable accommodations and modifications to ensure that disabled people can live

comfortably in their units. If such accommodations are not made, housing providers can face legal repercussions.
Source: Disabilities Act of 1990, Pub. L. No. 101-336, 104 Stat. 328 (1990)

The Unruh Act Sections 51.2 and 51.3: Senior Housing.

Two sections of the Unruh Civil Rights Act, which we discussed above, specifically sections 51.2 and 52.3, address discrimination in housing accommodations based on age, among other protected characteristics. Section 51.2 of the Unruh Act prohibits age discrimination in housing, ensuring that individuals aged 62 or older have equal access to housing opportunities. This provision protects seniors from being denied housing or subjected to discriminatory treatment solely based on age, resulting in creation of inclusive communities where seniors can live without facing unlawful barriers or prejudice. Section 52.3 of the Unruh Act specifically allows for the establishment of housing communities exclusively for individuals aged 62 and older.

Housing Discrimination Lawsuits

Housing discrimination can and does result in lawsuits. Here's a recent example:

In March 2023, a black couple won a discrimination case against an appraiser who provided an unfairly low estimate of the value of their home. The couple had their home value estimated by an appraiser who reported that it was worth $995,000. Very shortly thereafter, they asked another appraiser for an estimate and had a white friend pose as the homeowner. This time, the house's value was estimated at $1,482,500. The couple sued for discrimination and settled a federal civil rights lawsuit, receiving an undisclosed amount in financial compensation from the defendants (the first appraiser).

This case offers a look into ways that the systemic racism in the housing appraisal system increases race-based inequities in housing valuation. It exposes how properties of white homeowners are valued while properties of homeowners of color are devalued, a stark and current reminder of the longstanding damage that federal policies like redlining have had in dividing American cities.

Source: Guardian, March 2023, "Black couple win discrimination case after their house value was lowballed"
https://www.theguardian.com/us-news/mar/08/black-couple-house-value-discrimination-lawsuit

See also: A Black couple had a White friend show their home and its appraisal rose by nearly half a million dollars | CNN Business

Housing discrimination lawsuits are not limited to minorities. For example, in a primarily Caucasian community, Caucasian tenants may sue their landlord for discriminatory housing practices, alleging that such practices deprived them of living in a community of diverse residents.

An example of a housing discrimination lawsuit filed by Caucasian tenants is Bennett v. Eastpointe, where the plaintiffs alleged that the city of Eastpointe, Michigan, violated the Fair Housing Act by intentionally maintaining racially segregated housing and discouraging integration (Bennett v. Eastpointe). The plaintiffs claimed that they were harmed by the city's policies because they were deprived of the social and economic benefits of living in a racially diverse community. The case was settled in 2000, with the city agreeing to implement various measures to promote fair housing and diversity (Settlement Agreement in Bennett v. Eastpointe).
Source: Bennett v. City of Eastpointe, 410 F.3d 810 | Casetext Search + Citator

What does this mean for real estate professionals? If a buyer inquires about the racial characteristics of a neighborhood, it is not legal for the agent to answer the questions. An agent not only should avoid responding to buyer questions about specific protected classes, but also should not engage in conversations about any type of neighborhood characteristics or racial classifications.

Other Penalties for Housing Discrimination

A court, housing agency, real estate association, or other organization with authority that finds that discrimination has taken place may order the owner, the landlord, or the agent, to do one or more of the following:

- rent the particular property to the person who brought the discrimination charge
- pay "actual" damages to an applicant who was illegally rejected, such as additional rent the tenant had to pay elsewhere as a result of being turned down for the subject rental
- pay compensatory damages, such as for the tenant's humiliation or emotional distress, and/or
- pay a civil penalty (under federal law, the first violation carries a penalty of $16,000).

For especially outrageous discrimination, punitive damages of many thousands of dollars could be required, plus the tenant's attorney fees.

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12.3: Part III- Overcoming Biases



Overcoming implicit, explicit, and systemic biases is a complex and ongoing process that requires both individual and collective efforts.

Here are some strategies for overcoming bias:

1. Increase self-awareness by engaging in Implicit Bias training that teaches participants to recognize and address their own implicit biases. This involves making people aware of their unconscious prejudices and helping them develop strategies to counteract them.
2. Education to Promote Cultural Competence: Encourage learning about different cultures, backgrounds, and perspectives to foster understanding and reduce stereotypes.
3. Promote Inclusive Communication in Language Use: Be mindful of the language used in communication to avoid reinforcing stereotypes or perpetuating bias.
4. Promote Diversity in Hiring: Implement policies that encourage diverse hiring practices. This includes ensuring that hiring panels are diverse and that the recruitment process is designed to minimize biases.
5. Systemic Changes through Policy Development: Develop and enforce policies that explicitly prohibit discriminatory behavior. This can include anti-discrimination policies and measures to address structural inequalities.
6. Data Collection and Analysis through Regular Audits: Regularly audit organizational processes and outcomes to identify and rectify areas where bias may be present.
7. Empower Underrepresented Groups: Create an environment that supports the empowerment of underrepresented groups. This involves providing opportunities for growth and ensuring that everyone has an equal chance to contribute.
8. Encourage Feedback: Establish mechanisms for reporting instances of bias. This can be both formal (such as HR channels) and informal (anonymous feedback systems).
9. Leadership Commitment using a Top-Down Approach: Leadership commitment is crucial. When leaders prioritize diversity and inclusion, it sets the tone for the entire organization.
10. Continuous Policy Evaluation: Policies and practices should be regularly evaluated to ensure they are not inadvertently contributing to bias.
11. Engage with the Community: Connect with communities to understand their needs and concerns, and involve them in decision-making processes.
12. Legal Compliance, Adherence to Anti-discrimination Laws: Ensure compliance with local and national laws regarding discrimination and bias.
13. Promote Media Literacy: Help individuals develop critical thinking skills to analyze and question media messages that may perpetuate stereotypes.
14. Cross-Industry Collaboration: Collaborate with other organizations and industries to share best practices and learn from each other.
15. Encourage Allies: Allies can play a crucial role in challenging bias. Encourage individuals to speak up when they witness discriminatory behavior.

As you can see from the list above, overcoming bias requires a sustained and multifaceted effort to change individual attitudes and transform organizational cultures and societal structures.

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12.4: Part IV- Conclusion

Bias and discrimination have been an unfortunate part of the real estate industry for many decades. Steering, redlining, and other practices have blocked home ownership many times for individuals based on race, religion, age, and other characteristics. During the civil rights movement in the mid-20th century, we began to see new state and federal legislation such as the FAIR Housing Act and Equal Credit Opportunity Act intended to suppress discrimination and open opportunities.

As a real estate professional, you are responsible for ensuring compliance with federal, state, and local laws to the greatest extent possible and to protect your clients from discrimination or discrimination practices that may involve age, race, religion, family situation or any other discriminatory practice. Allow prospective buyers to select their own neighborhoods, contact local fair housing organizations for compliance information, and make every effort to treat all clients and prospective clients the same. Apply the suggestions for reducing or eliminating bias. Not only is this your responsibility, it is a practice that will build your clients' trust and respect for you.

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12.5: References - Module 12



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12.6: Resources - Module 12



Supplemental Resources

IMPLICIT BIAS

Moving Beyond Implicit Bias | Lisa Johnson | TEDxLewisUniversity by TEDx Talks (12:45)

- https://youtu.be/N1FpY7gmCXw

Did you judge me? Transform stereotype, racism, and your world | Zamina Mithani | TEDxStanleyPark by TEDx Talks (15:55)

- https://youtu.be/e__QsI0hU_g

How Prejudiced Are You? Recognizing and Combating Unconscious Bias | Jennefer Witter | TEDxAlbany by TEDx Talks (15:49)

- https://youtu.be/tEoajtG90qY

MICRO-AGGRESSIONS

Reduce Microaggressions and Increase Profits (2019) by Brian J. Quarles

- https://www.amazon.com/Reduce-Microaggressions-Increase-Profits-Quarles/dp/1795663405

Eliminating Microaggressions: The Next Level of Inclusion | Tiffany Alvoid | TEDxOakland by TEDx Talks (8:59)

- https://youtu.be/cPqVit6TJjw

Dismantling Microaggressions Through the Power of Connection | Toya Webb | TEDxRushU by TEDx Talks (10:11)

- https://youtu.be/NJWkSBtUag8

FAIR HOUSING

Topic: The Civil Rights Act and Fair Housing Laws including Jones v. Mayer

Federal Acts Related to Fair Housing | Real Estate Exam Prep by Prep Agent (4:14)

- https://youtu.be/zW5PCVC4-e4?si=MNqWLhKqvxJGox1k

Topic: Equal Housing Laws

- https://www.facebook.com/watch/?v=287282672763553
- https://www.clearinghouse.net/chDocs/public/FH-OH-0008-0001.pdf
- http://www.projectlinkedfate.org/deliberate/think/structural-racialization/structural-racialization-and-governments-role
- https://www.dfeh.ca.gov/about-us
- https://www.justice.gov/usao-ndca/pr/justice-department-obtains-80000-settlement-housing-discrimination-lawsuit-against
- https://leginfo.legislature.ca.gov/faces/codes_displayexpandedbranch.xhtml?lawCode=HSC&division=24.&title=&part=6.&chapter=1.&article=&goUp=Y
- https://www.hud.gov/program_offices/fair_housing_equal_opp

- federal fair housing policies and laws

Topic: Housing Discrimination

Learning Lab: Confronting Discrimination: California's Newest Fair Housing Regulations by Housing California (1:29:55)

- https://youtu.be/26sg3y5QDXM?si=-MKio2gNf8H2jKTO

Redlining, Steering, Panic Peddling, Blockbusting | Real Estate Exam Prep by The Real Estate Classroom (8:20)

- https://youtu.be/qmBgxN9_t0Q?si=Slm4gqfVjWzcL7ou

Housing Disability Discrimination (Fair Housing 101) by California Civil Rights Department

- https://youtu.be/wFk2G9Q7aiU

Topic: Implicit Bias

- UNDERSTANDING THE IMPACT OF UNCONSCIOUS BIAS IN A UNIVERSITY SETTING
- 11 Harmful Types of Unconscious Bias and How to Interrupt Them
- Unconscious bias videos and discussion prompts
- Discussion Questions for Unconscious Bias in Schools: A Developmental Approach to Racism, Revised Edition
- Understanding Implicit Bias: The Power of Reflection

Sample Documents

- Fair Housing Design Manual.pdf
- Fair Housing HUD Booklet.PDF

REDLINING

Redlining is illegal. A legal reference to the concept of redlining on a racial basis is contained in a court ruling on the case Laufman v Oakley Building and Loan Company, 1976. Although there are examples of some forms of redlining today, be aware that federal and state laws prohibit using this practice in any manner (reference the Laufman v Oakley court case here: https://www.clearinghouse.net/chDocs/public/FH-OH-0008-0001.pdf

- http://www.projectlinkedfate.org/deliberate/think/structural-racialization/structural-racialization-and-governments-role
- https://www.inman.com/2017/04/03/why-redlining-and-discrimination-are-still-real-estates-problem
- Redlining, Steering, Panic Peddling, Blockbusting | Real Estate Exam Prep by The Real Estate Classroom (8:20)
  video: https://youtu.be/wFk2G9Q7aiU

As evidenced by the Laufman case, redlining is discrimination based on geographic location, particularly in low-income or inner-city neighborhoods. A recent article on this concept is entitled "Why Redlining and Discrimination are Still Real Estate's Problem". It's an interesting perspective that may help you better understand the reason for the problem. The access to the article is as follows: https://www.inman.com/2017/04/03/why-redlining-and-discrimination-are-still-real-estates-problem

DIVERSITY, EQUITY, & INCLUSION

UCLA Equity, Diversity & Inclusion (These videos are intended for public use, but we would like to track how they travel. If you, or your school, organization, company, or club happen to use a video for instructional purposes, please let us know. We're going to keep a public list.)

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12.7: Student Practice - Module 12



Discussion Starters

1. Is “political affiliation” a federal/state protected class in California? How does it differ from protected classes such as age, sex/gender, and race/ethnicity? Can a landlord deny tenants based on credit scores? Discuss what may happen to a landlord who discriminates against a prospective tenant based on protected classes versus non-protected classes. As a tenant, have you ever experienced discrimination?

2. The Equal Credit Opportunity Act (ECOA) aims to prevent the discriminatory practice of redlining. In your own words, explain the term “redlining” and show where you found research articles about the topic. Is this something that still happens today, and if so, which companies may be involved? What steps can you take to educate your real estate clients about the history of redlining in the United States?

3. How many federal-protected classes are recognized in the United States? In our state, how many additional state-protected classes are recognized? Name three protected classes and explain why it is important to ensure they are not discriminated against. What are some methods you can use as a real estate professional to offer fair and equitable services to all of your clients?

4. What does the term “steering” mean in the context of fair housing laws? As a real estate agent showing homes to prospective buyers, why should you not direct buyers to specific neighborhoods based on their protected class? Explain what happened in the documentary, “Long Island Divided”. Why is steering a discriminatory practice that is illegal?

5. Are discrimination lawsuits related to housing limited to minorities? Besides protecting individuals from diverse racial backgrounds, what other groups of people are protected by fair housing laws? Consider individuals who are in wheelchairs or need physical accommodations at their rental apartment. What steps could a landlord take to ensure that individuals with disabilities are accommodated?



Concept Check Quiz

1. What is the main difference between implicit and explicit bias?

    a) Implicit bias is conscious, while explicit bias is unconscious.

    b) Implicit bias is subtle, while explicit bias is overt.

    c) Implicit bias is intentional, while explicit bias is unintentional.

    d) Implicit bias is systematic, while explicit bias is individual.

2. What are microaggressions?

    a) Overt acts of discrimination

    b) Intentional comments meant to hurt

    c) Subtle, often unintentional, acts of discrimination

    d) Explicit forms of bias

3. Blockbusting is:

a) A practice where lenders deny loans based on creditworthiness.

b) A strategy to increase property values in a neighborhood.

c) A way to promote diversity in communities.

d) A practice of spreading rumors about property values decreasing due to another race moving in.

4. Steering, in the context of housing, is:

a) Guiding buyers to select their own neighborhoods.

b) A legal practice to match buyers with their preferred communities.

c) Directing buyers to specific neighborhoods based on their protected class.

d) Encouraging buyers to consider a diverse range of neighborhoods.

5. What was the main objective of the Equal Credit Opportunity Act (ECOA)?

a) To provide better financial protection to women.

b) To promote redlining practices.

c) To prevent fair lending practices.

d) To encourage steering applicants to subprime mortgages.

Answers: 1. b, 2. c, 3. d , 4. c, 5. a

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12.8: Vocabulary Terms - Module 12

https://workforce.libretexts.org/@go/page/35919

Term	Definition / Website
Affinity bias / Similarity bias	Tendency to favor people who share similar characteristics, backgrounds, interests, or beliefs to oneself.
Anti-Discrimination	Policies, laws, and actions designed to prevent and address unfair treatment of individuals based on specific characteristics such as race, gender, age, religion, disability, sexual orientation, and other protected attributes.
Affordable housing	Reasonably priced residential units affordable to individuals and families with low to moderate incomes.
Bias	Tendency to favor or lean towards a particular perspective, idea, or group, often in an unfair or prejudiced manner. It can influence decisions, judgments, and behaviors, leading to partiality and unequal treatment.
Blockbusting	A practice of spreading rumors about property values decreasing due to another race moving in.
Citizenship	Status of being a legally recognized member of a state or country, entailing specific rights, duties, and privileges.
Civil rights	Fundamental rights and freedoms guaranteed to all individuals by law, aimed at ensuring equal treatment and protection under the law.
Confirmation bias	Tendency to seek out, interpret, and remember information in a way that confirms one's preexisting beliefs or opinions, while ignoring or discounting evidence that contradicts them.
Covenant	Formal agreement or promise between two or more parties, often legally binding, in which the parties commit to certain actions or obligations.
Defendant	An individual, company, or institution being sued or accused in a court of law who defends themselves against allegations in legal proceedings.
Disability	A physical, sensory, cognitive, or mental condition that substantially limits one or more major life activities, such as walking, seeing, hearing, learning, or working.
Discrimination	Unjust or prejudicial treatment of individuals or groups based on certain characteristics such as race, gender, age, religion, disability, sexual orientation, or nationality. It can manifest in various forms, including unequal opportunities, harassment, exclusion, or differential treatment, and it is often rooted in stereotypes, bias, or systemic inequalities.
Discriminatory restrictive covenants	Clauses in legal agreements, typically property deeds or contracts, that impose limitations or conditions on the use or occupancy of land or property based on characteristics such as race, ethnicity, religion, or nationality.
Explicit or Conscious bias	Biases that are intentionally held and consciously acknowledged by an individual offender.
Equal Credit Opportunity Act (ECOA)	1974 law intended to prevent redlining, provide better financial protection to women, and prevent lenders from pushing subprime mortgages.
Familial Status	The presence of children in a household, pregnant women, or people adopting or securing legal custody of children. In housing and employment contexts, discrimination based on familial status is illegal (unlawful to treat individuals unfavorably because they have children or are pregnant).
Housing discrimination	Unfair treatment of individuals or groups in the housing market based on certain characteristics

	such as race, color, religion, national origin, sex, familial status, disability, or any other protected characteristic.
Implicit or Unconscious bias	Subtle attitudes, beliefs, and stereotypes that affect an individual's understanding, actions, and decisions in an unconscious manner, wherein the offender may not purposely have the intention to offend.
Marital Status	The state of a person's marriage or lack of marriage. Marital status may include single, married, divorced, widowed, legally separated, or domestic partnership.
Microaggression	Discriminatory comments that undermine another person's identity, whether intentional or not.
National Origin / Ancestry	Refers to an individual or their family's birthplace, ethnicity, ancestry, culture, or language.
Non-Protected Class	A group of individuals not covered by anti-discrimination laws or regulations that protect certain characteristics such as race, color, religion, national origin, sex, age, disability, or other specified factors.
Panic Peddling	The practice of exploiting public fear or anxiety, often through exaggerated or sensationalized claims, to sell real estate.
Plaintiff	An individual or entity who files a lawsuit against another party (the defendant) in a court of law.
Prejudice	Negative preconceived opinions or attitudes held towards individuals or groups based on characteristics such as race, ethnicity, gender, religion, or social class.
Protected classes	A group of people who are legally safeguarded against discrimination based on certain characteristics such as race, color, religion, national origin, sex, age, disability, or other specified factors.
Racially biased zoning	Geographic area where racial discrimination or bias is prevalent or systematically enforced, often resulting in unequal treatment or opportunities for individuals based on their race or ethnicity.
Redlining	Discriminatory practice in which banks or mortgage lenders systematically deny or limit financial services to certain neighborhoods based on their racial or ethnic composition.
RESPA (Real Estate Settlement Procedures Act)	Federal law governing the real estate settlement process, designed to protect homebuyers by ensuring they receive important information about the costs of the mortgage settlement and closing process to prevent unfair or deceptive practices in real estate transactions.
Restrictive covenants	Contractual agreements in property deeds or contracts that impose limitations or conditions on the use, development, or sale of property.
Sexual Orientation	A person's emotional, romantic, or sexual attraction to individuals of the same gender or opposite gender.
State Regulations	Rules, standards, or laws enacted by state governments to govern various aspects of public and private activities within their jurisdiction.
Steering	Directing a prospective buyer to a specific neighborhood or community based on the buyer's protected class.
Stereotypes	Oversimplified, generalized beliefs or assumptions about individuals or groups based on characteristics such as race, gender, age, religion, or nationality. These beliefs often reflect societal biases or cultural norms and can lead to inaccurate perceptions, prejudice, and discrimination.
Systemic or institutional bias	Patterns of unfair treatment or discrimination embedded within the policies, practices, and structures of societal institutions.
Undocumented immigrants	Individuals who reside in a country without legal authorization or documentation, such as visas or residency permits.
Unruh Civil Rights Act	California state law prohibiting discrimination based on protected characteristics such as race, sex,

	religion, age, disability, marital status, or sexual orientation, in business establishments and housing accommodations.

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CHAPTER OVERVIEW

13: Professional Real Estate Associations

Learning Objectives

By the successful completion of this module, students will be able to:

- identify the associations required to become a REALTOR®.
- compare the benefits of membership in the National Association of REALTORS® (NAR) with those of the California Association of REALTORS® (CAR).
- recognize the importance of REALTOR® associations' political influence.
- explain the purpose and mission of minority associations.
- list a minimum of five real estate professional organizations.

Introduction

Networking isn't just about making connections; it's the lifeline to unlocking better job opportunities in today's competitive landscape. — Dax Bamania

We belong to many organizations already. Why should we join another? Let's ask Brisa.



Meet Brisa Chavez, an experienced real estate agent with a passion for helping her clients achieve their real estate goals. Recently, Brisa found herself in a challenging situation while representing a buyer in a commercial property transaction. Just days before closing, the seller informed Brisa that there was an unexpected zoning issue with the property that could delay the sale indefinitely.

Faced with the prospect of losing the deal and disappointing her client, Brisa turned to the legal resources provided by the California Association of Realtors (CAR) for assistance. She reached out to the legal hotline and was connected with a knowledgeable real estate attorney who specialized in zoning issues. With the attorney's guidance, Brisa reviewed the contract and explored possible solutions to resolve the zoning issue.

Armed with a better understanding of her options, Brisa entered into negotiations with the seller's agent. Using the information and advice provided by CAR, she was able to negotiate a revised contract that addressed the zoning issue and ensured a smooth closing process. Thanks to CAR's legal benefits, Brisa successfully resolved the situation, allowing her client to move forward with the purchase of the commercial property and gaining another satisfied client for her growing real estate business.

13.1: Part I- Professional Real Estate Associations
13.2: Part II- Conclusion
13.3: References - Module 13
13.4: Resources - Module 13
13.5: Student Practice - Module 13

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13.1: Part I- Professional Real Estate Associations

Networking isn't just about making connections; it's the lifeline to unlocking better job opportunities in today's competitive landscape. — Dax Bamania

We belong to too many clubs already. Why should we bother with more? Let’s ask Maria.

Meet Maria Lopez, an experienced real estate agent with a passion for helping her clients achieve their real estate goals. Recently, Maria found herself in a challenging situation while representing a buyer in a commercial property transaction. Just days before closing, the seller informed Maria that there was an unexpected zoning issue with the property that could delay the sale indefinitely.

Faced with the prospect of losing the deal and disappointing her client, Maria turned to the legal resources provided by the National Association of Realtors (NAR) for assistance. She reached out to the legal hotline and was connected with a knowledgeable real estate attorney who specialized in zoning issues. With the attorney's guidance, Maria reviewed the contract and explored possible solutions to resolve the zoning issue.

Armed with a better understanding of her options, Maria entered into negotiations with the seller's agent. Using the information and advice provided by NAR, she was able to negotiate a revised contract that addressed the zoning issue and ensured a smooth closing process. Thanks to NAR's legal benefits, Maria successfully resolved the situation, allowing her client to move forward with the purchase of the commercial property and gaining another satisfied client for her growing real estate business.

Professional Associations and their Benefits

A professional association is an organization formed by individuals working in a specific profession or industry, such as real estate, that supports and advances the interests of its members. It provides networking opportunities, resources, advocacy, and professional development initiatives tailored to the needs of professionals within the field. Three well-known professional associations are the American Medical Association (AMA) , which represents physicians and medical students in the United States; the American Bar Association (ABA), the largest association of lawyers and law students in the United States; and the Project Management Institute (PMI), a global organization for project management professionals.

Professional associations provide various important benefits for their members, such as networking, professional development, policy advocacy, information resources, recognition, credibility, and opportunities for career advancement.

Overall, professional associations play a vital role in supporting the growth, development, and success of their members within their respective professions, offering a range of benefits and opportunities for members to thrive in their careers.

Professional Real Estate Associations and Organizations



Real estate associations and organizations are nonprofit entities that promote ethics, high standards, and professionalism in the real estate industry. They further the interests of their members by providing extensive member benefits.

In California, new licensees join the local association, such as the Victor Valley Association of REALTORS® (VVAR); the state association, the California Association of REALTORS® (CAR); and the national association, the National Association of REALTORS® (NAR). Agents are not required to join any of these, but useful benefits are tied to membership, such as access to the

multiple listing service (MLS), which is the database that contains the information on properties for sale. Membership also provides use of SUPRA keys, the most common way to gain access to properties listed for sale. Without these tools, life in real estate sales will be difficult.

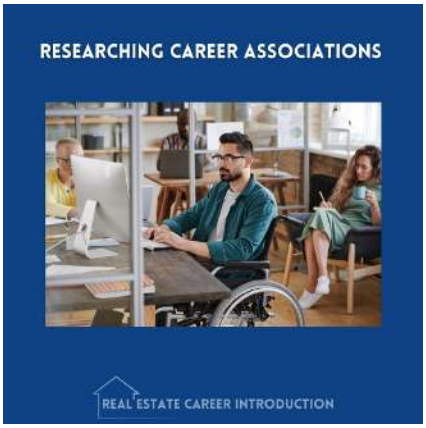


In addition to local associations of REALTORS®, other professional associations have local offices or chapters in California that support real estate professionals. Some, for example, support community home ownership activism. Some bring together and support members with similar backgrounds or interests, such women, hispanic, or veteran professionals.

Listed below are some professional real estate associations and their acronyms. More detailed descriptions are provided later in this module.

- WCR = Women's Council of REALTORS®
- NAREB = National Association of Real Estate Brokers
- NAHREP = National Association of Hispanic Real Estate Professionals
- CABREP = California Association of Black Real Estate Professionals
- AREAA = Asian Real Estate Association of America
- VAREP = Veterans Association of Real Estate Professionals
- Alliance = LGBTQ+ Real Estate Alliance
- NAHB = National Association of Home Builders
- ULI = Urban Land Institute
- AIA = American Institute of Architects

National Association of REALTORS® (NAR)



The National Association of REALTORS® (NAR), https://www.nar.realtor/, represents over 1.5 million members. These members include residential and commercial real estate brokers, salespeople, property managers, lenders and others engaged in the real estate industry. For California licensees (broker or salesperson) to identify themselves as a REALTOR®, they must be a member of the National Association of REALTORS®. One aspect of membership that distinguishes NAR is that all members must subscribe to

NAR's strict Code of Ethics . The REALTOR® Code of Ethics protects the public by ensuring that clients' best interests are prioritized over self-interests of agents or brokers.

NAR's extensive membership benefits include the following and more:

- Networking. NAR membership provides opportunities for members to connect with peers, mentors, and leaders in their field. Networking events, conferences, and online platforms allow members to establish valuable relationships, share knowledge, and access career opportunities.
- Professional Development. NAR membership provides educational programs, workshops, webinars, and seminars to help members enhance their skills, stay updated on industry trends, and meet continuing education requirements.
- Certifications and Designations. NAR offers various certifications and designations to real estate professionals seeking to enhance their expertise and credibility in specific areas of the industry. Specialized training and education allows agents to demonstrate advanced knowledge and skills to their clients and peers. For example, the Certified Residential Specialist (CRS) designation signifies mastery in residential real estate sales and marketing, while the Accredited Buyer's Representative (ABR) designation indicates proficiency in representing buyers. Other notable certifications and designations include the Seller Representative Specialist (SRS), Certified Real Estate Brokerage Manager (CRB), and Graduate Realtor Institute (GRI). By earning these certifications and designations,NAR members can differentiate themselves in a competitive market and provide exceptional service to their clients.
- Advocacy and Representation. NAR advocates for the interests of its members by representing them through lobbyist activities in discussions with policymakers, regulatory agencies, and other stakeholders. Its work helps shape policies, regulations, and standards that affect the profession. The NAR building is located steps away from the Capitol building in Washington D.C., giving easy access for its advocates of federal policy initiatives that strengthen the ability of Americans to own, buy, and sell real estate. NAR monitors numerous issues at the federal level, including business, commercial real estate, federal tax, fair housing, insurance, lending, and appraisal legislation issues. For further information regarding the current issues, visit All Federal Issues.
- Legal Hotline. A key resource provided by NAR is the Legal Hotline, which allows members to consult with real estate attorneys for guidance and assistance on legal issues related to their real estate transactions and practices. Members can access the Legal Hotline to ask questions, seek clarification on contracts, review legal documents, and obtain advice on various legal matters pertaining to real estate.
- Information and Resources. Access to valuable resources, research, publications, and industry insights is provided on the NAR website at www.nar.realtor . Information on best practices, emerging trends, and professional opportunities helps members stay informed and competitive in their careers.
- Recognition and Credibility. Membership in NAR enhances an individual's credibility and reputation in the field. Being a NAR member signifies a commitment to professionalism, ethical standards, and ongoing professional development, which can be attractive to potential clients as well as colleagues.

Membership dues for NAR (2024) are currently $201 per year. Dues are paid annually in December, usually through the local association. The NAR website allows members to create a login for a personal account. Members can create a realtor.com profile and access other benefits to stay informed in the real estate industry. In addition to benefits, the account tracks required ethics training and other certification courses.

Members can elect to pay an additional $45 per year toward the Consumer Advertising Campaign. Currently, the national advertising campaign is entitled "That's who we R." The ads include television, radio, streaming, digital audio, and social media, informing the public of how REALTORS® bring value, partnership, and professionalism to the home ownership journey. Members can take advantage of this messaging by using it in their own social media and advertising.

California Association of REALTORS® (CAR)

The California Association of REALTORS® (CAR), https://www.car.org/, is the statewide association dedicated to the advancement of professionalism in real estate. Membership numbers over 200,000. CAR's stated mission is to shape, promote, and protect the real estate environment. CAR accomplishes this by executing its strategic plan, which currently includes four pillars of

priorities: Influence, Member Business Value, REALTOR® Positioning, and Organizational Development. Like NAR at a national level, CAR is active in political advocacy, lobbying the state legislature to influence lawmakers, foster a culture of inclusivity and transparency, and provide members with tools for success.

One valuable benefit for CAR members is access to a legal hotline. The CAR legal hotline is a free phone service that gives members the opportunity to speak with a CAR attorney regarding legal issues in their business. Calls are confidential and generally last 5 to 10 minutes. 3

Once logged into the CAR website, REALTORS® can access their private transaction centers. All legal forms necessary to conduct real estate business in California are contained within the zipForm online program, which can be accessed on the CAR website or on a desktop version available for download. Although CAR approved legal documents are not mandatory for conducting real estate business in California, the fillable forms provided are necessary for an efficient and successful business that complies with state law.

From the CAR website, members can locate information on available benefits, including health insurance plans and Errors and Omissions (E & O) insurance. CAR group insurance plans are advertised to offer better coverage, larger networks, and lower prices on many plans.

Membership dues for CAR are currently (2024) $231 per year. The dues are paid annually along with the NAR dues through the local association. For further information on CAR benefits, visit https://www.car.org .

Women's Council of REALTORS® (WCR)

The Women's Council of REALTORS® (WCR), https://www.wcr.org, was founded in 1938, in part because women were barred from some local real estate association memberships. Today, 62% of NAR members are female and approximately 10% of WCR members are male. WCR's mission is to help members achieve positions of leadership in the real estate industry through professional development, networking, and training. WCR currently has 13,000 members with 250 local and state networks throughout 40 states.

WCR prides itself on development of leaders in the real estate industry. The organization provides networking opportunities through its "Performance Network Management" program that provides training and education. WCR also promotes their "Members Do Referrals" program, through which 54% of members refer business to other members and create an average annual commission of $14,000. Both the referring and receiving members benefit from the reputation that WCR members are high-level business leaders who follow through on client needs. The average 2021 income from real estate sales for WCR members was $153,000, while the median income was $106,000.

National Association of Real Estate Brokers (NAREB)

The National Association of Real Estate Brokers (NAREB) www.nareb.com , which now has a membership of over 18,000, was established in 1947 by black real estate brokers who could not join the REALTOR® Association due to racial discrimination. Members of NAREB are referred to as "Realtists." Today, NAR no longer discriminates, and black real estate agents are included as its members. Meanwhile, the NAREB organization has pivoted their mission statement to help foster inter-generational wealth by building home ownership in low-income communities. They produce an annual "State of Housing in Black America (SHIBA)" report and welcome real estate professionals from all races and backgrounds.

NAREB has created the Two Million New Black Homeowners Plan (2Mn5). This program is designed to increase homeownership by two million in black communities within the next five years primarily. They plan to accomplish this by increasing advocacy for black homeownership throughout all levels of government, advertising and marketing campaigns, and action-based community outreach. The program is designed to complement the five strategic priorities of the organization, also called the Five Pillars of NAREB. They are:

1. Faith-Based and Civic Engagement
2. Women Investing in Real Estate (W.I.R.E.)
3. Diversity and Inclusion/Small Business
4. Multi-Generational Wealth Building
5. Government Relations and Advocacy

NAREB has found that 75 percent of Black Americans are affiliated with a religious organization, and by partnering with religious organizations, NAREB communicates with large groups of people nationwide. NAREB has identified black women as having high potential for increasing real estate ownership and emphasizes providing them with additional access to information and resources.

Through NAREB's Diversity and Inclusion Initiative, NAREB educates and informs minority owned businesses about how to create income generation potential. NAREB has also developed youth programs to educate younger audiences about home ownership and building multi-generational wealth. NAREB also uses its advocacy voice to express opinions regarding legislation and regulatory change that affects minority communities.

National Association of Hispanic Real Estate Professionals (NAHREP)

The National Association of Hispanic Real Estate Professionals (NAHREP) https://nahrep.org, with a membership of over 40,000, was established in 1999 to advance hispanic real estate ownership. The organization accomplishes this by educating and empowering hispanic real estate professionals, advocating for fair housing, and facilitating relationships among industry stakeholders through networking. Although the mission of the association is to advance hispanic ownership, real estate professionals from all races, ethnicities, and social backgrounds are welcome. The association prides itself in the NAHREP 10 Disciplines, which follow. https://nahrep.org/nahrep-10-disciplines .

1. Have a mature understanding of wealth and prosperity.
2. Be in the top 10% of your profession.
3. Live below your means and be ready for the next recession.
4. Minimize debt.
5. Invest at least 20% of your income in real estate and stocks.
6. Know your net worth including the value of your business.
7. Be politically savvy.
8. Be physically fit.
9. Be generous with people who are less fortunate.
10. Be active in the lives of your family and children.

NAHREP believes these principles help members lead by example to impact the lives of members and the people they influence. In 2014, NAHREP initiated a Hispanic Wealth Project, https://hispanicwealthproject.org , a non-profit organization with a mission to empower the hispanic community financially and educationally in America.

California Association of Black Real Estate Professionals (CABREP)

The California Association of Black Real Estate Professionals (CABREP), https://www.cabrep.org , is a network that supports black REALTORS® as business leaders in the industry and black communities. CABREP advocates for increasing black homeownership by acknowledging, mentoring, supporting, and developing members as industry leaders locally and nationally.

CABREP believes in closing the gaps in representation, homeownership, wealth creation, and socio-economic opportunities by teaching the next generation of black REALTOR® leaders. CABREP provides support, facilitates training, coaching, mentoring, creates opportunities for personal and professional growth, and nurtures leadership advancement.

By establishing strategic partnerships within a growing network of peers, CABREP aims to build confidence in black REALTORS® and enhance their abilities in leadership, public policy, outreach, and advocacy.

Asian Real Estate Association of America (AREAA)

The Asian Real Estate Association of America (AREAA), https://areaa.org , was founded in 2003 to improve the lives of the Asian American and Pacific Islander (AAPI) community through home ownership. AREAA has 43 chapters across the United States and Canada with over 18,000 members.

AREAA publishes an annual Three-Point Policy Plan, which it presents at its yearly Summit. For 2024, the three policy points are Alien Land Laws, Finance Solutions, and Appraisal Equity.

Alien Land Laws govern property ownership for foreign nationals, and AREAA's goal is to eliminate discrimination against foreign nationals and immigrants.

AREAA points out the need for finance solutions to address the affordability crisis of home ownership for low– to middle-income earners and supports legislation that would expand financing laws to provide more affordable options for homeowners and buyers.

According to AREAA, appraisal values for neighborhoods of different ethnic subgroups are not equal. AREAA recommends implementation of rules that would check for bias in Automated Value Models (AVMs), computer software programs used to estimate real estate values. AVMs are used on home search websites such as zillow.com, trulia.com, and homes.com.

As part of the #NOOTHER campaign, AREAA persuaded the US Census Bureau to track and include Asian housing data as a standalone census category. Previously Asian data was part of the "Other" race category.

AREAA provides members with discounted pricing to all AREAA events, free webinar training to help build skill sets, and information on news and issues within the AAPI communities.

Veterans Association of Real Estate Professionals (VAREP)

The Veterans Association of Real Estate Professionals (VAREP), https://varep.net , is dedicated to improving the lives of veterans through education, housing, economic development, and philanthropy. The association was established in 2011 and received non-profit status the following year. VAREP received the designation of a Veterans Service Organization (VSO) from the federal government in December 2019, https://www.va.gov/ogc/recognizedvsos.asp.

VAREP's economic development programs help transition military and veterans through job training and placement assistance. VAREP promotes grass roots advocacy efforts on veteran homelessness, affordable veteran housing, suicide prevention training, and veteran wellness programs. With national headquarters for VAREP Corona, CA, six local chapters serve California veterans.

VAREP holds two national conferences each year to discuss policies that affect veterans. Its quarterly newsletter, "Roger That," communicates current events to the general membership of the association. Members are educated on veteran topics through webinars offered four times annually. VAREP members are not required to be veterans.



National Association of Home Builders (NAHB)

According to its website, the National Association of Home Builders (NAHB), https://www.nahb.org, was founded in 1942 to advocate for the nation's home builders and to support members with services and products that would give them a competitive advantage in their marketplace. NAHB's more than 140,000 members are responsible for roughly 80% of housing built in the United States. About one third of NAHB members are home builders and remodelers, while other members work in material manufacturers and suppliers, sales, marketing and housing finance.

NAHB's International Builders' Show is a widely known show for the residential and light commercial construction industry. Core values of the NAHB include commitment to the industry, dedication to a place for all to call home, a solid network, partnering with local and state associations, and honest, transparent decision making.

The five pillars of NAHB membership are advocacy, expertise, knowledge, networking, and savings. Their website describes them as follow:

- Advocacy: NAHB advocates with all levels of government on issues related to the tax code, federal housing programs, regulatory relief, environmental laws, building codes, OSHA, building materials, housing finance and more. A single win in the

policy arena can save builders thousands of dollars on every home they build.

- Expertise: NAHB staff includes expert economists, tax specialists and financial experts to complete economic analysis and provide insights into the housing market for members.
- Knowledge: NAHB provides learning opportunities on how to get started in land development, improve skills, and advance careers in the industry.
- Networking: NAHB establishes access to over 140,000 members in the housing industry. Within NAHB is the 20 Clubs groups, https://www.nahb.org/nahb-community/councils/20-clubs/interested-in-joining-a-20-club, which is a program created for members to gain access to valuable information that would otherwise be withheld from competitors.
- Savings: NAHB's member savings program offers a wide variety of exclusive savings opportunities through industry leading companies. This helps save on product and materials costs, vehicle expenses, shipping fees and more.

Urban Land Institute (ULI)

Urban Land Institute (ULI), https://uli.org/, claims to be the oldest and largest network of cross-disciplinary real estate and land use experts in the world. Its mission is to shape the future of the built environment for impact in communities worldwide. Founded in 1936, the ULI has over 45,000 members. The three priorities of the ULI mission are described on its website as shown below.

1. **Decarbonization and Net Zero** - Developing a path to net zero carbon has become a priority for investors, tenants, cities, and the real estate industry. ULI has developed resources to help members and the broader real estate and land use community better understand the business case for a path to net zero and tools to help them operationalize it.
2. **Increasing Housing Attainability** - ULI's Terwilliger Center for Housing aims to ensure that everyone has a home that meets their needs at a price they can afford. The Center's activities include technical assistance engagements, forums and convenings, research and publications, and an awards program. The goal is to catalyze the production and preservation of housing options.
3. **Educating the Next Generation of Diverse Leaders** - ULI provides courses and certificates to broaden member knowledge of the commercial real estate industry. Popular topics include Design and Construction, ESG and Sustainability, Excel and Financial Modeling, Finance and Investment, and Housing and Residential Development.

American Institute of Architects (AIA)

More than 98,000 architects and design professionals are members of the American Institute of Architects (AIA), https://www.aia.org . AIA provides global networking opportunities through 200+ local chapters and hundreds of events. Its Framework for Design Excellence sets out defining principles of design to inform progress toward a zero-carbon, healthy, just, resilient, and equitable built environment. The ten principles can be located at https://www.ai`a.org/design-excellence/aia-framework-design-excellence.

One benefit to AIA membership is discounted access to AIA MasterSpec ®, powered by Deltek Specpoint®, software that improves quality and accuracy in design. This technology provides a starting point for design, which helps prevent delays in the construction process. AIA provides educational opportunities that are eligible for continuing education credit.

American Society of Appraisers (ASA)

The American Society of Appraisers (ASA), www.appraisers.org , was created in 1952 when the American Society of Technical Appraisers (ATSA) and Technical Valuation Society (TVS) consolidated into one association. ASA is a nonprofit organization established to create a professional affiliation of appraisers to elevate the standards of the appraisal profession.

Today, there are over 5,500 members in ASA. In addition to real property appraisers, members represent appraisal disciplines for personal property, business valuation, machinery and technical specialties, gems and jewelry, and appraisal review and management.

ASA membership is accredited through an application process. To apply for accreditation, candidates must:

1. Complete a membership application including three letters of reference.
2. Become a candidate by passing an ethics exam and Uniform Standards of Professional Appraisal Practice (USPAP) course depending on the discipline.
3. Apply for Accredited Member (AM) or Accredited Senior Appraiser (ASA) designation including proof of education, an appraisal experience log, an appraisal report for peer review and a current USPAP certificate.

ASA members have access to education programs including full courses and webinars that inform members about current events. Benefits also include a professional referral system, public relations program, legislative representation, media training, and a free subscription to the ASA monthly e-letter. Discounts for members are available from companies like UPS, Hertz, and Office Depot in addition to various insurances.

Practice Zone



Write a reflection paper discussing the association you found most interesting or relevant to your career goals. Explain why you chose this association and how you plan to take advantage of its benefits in your future real estate endeavors.

Tags recommended by the template: article:topic

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13.2: Part II- Conclusion

Professional associations play a vital role in promoting ethics, high standards, and professionalism in the real estate industry. As discussed in this module, real estate associations offer extensive member benefits to enhance the careers of their professionals. While membership in these associations is not mandatory, the advantages they offer, particularly in terms of access to resources, networking opportunities, and professional credibility, make membership a valuable asset for navigating the complexities of the real estate market.

By joining relevant associations, real estate professionals connect with industry-related experts, gain specialized knowledge, and contribute to initiatives that benefit their careers and their communities. In essence, real estate associations serve as pillars of support and resources for their members, helping them thrive in their careers while upholding the highest standards of professionalism and service.

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13.3: References - Module 13



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13.4: Resources - Module 13



Supplemental Resources

Commercial Real Estate

- Commercial Real Estate Women (CREW)
- Commercial Brokers Association

Escrow Officers

- American Escrow Association (NEA)
- California Escrow Association (CEA)

Real Estate Investors

- National Real Estate Investor Association (REIA)
- San Bernardino Real Estate Investment Club (SBREIC)

Mortgage Lenders

- California Association of Mortgage Professionals (CAMP)
- California Mortgage Bankers Association (CMBA)
- National Association of Mortgage Brokers (NAMB)

Appraisers

- Appraisal Institute (AI)
- National Association of Independent Fee Appraisers
- National Association of Real Estate Appraisers (NAREA)

Property Managers

- National Association of Residential Property Managers (NARPM)
- Institute of Real Estate Management (IREM)
- California Apartment Association (CAA)

Home Inspectors

- American Society of Home Inspectors (ASHI)
- International Association of Certified Home Inspectors (NACHI)
- California Real Estate Inspection Association (CREIA)

RESOURCES: Professional Organizations in Real Estate

To enhance your professional credibility, there are many professional real estate organizations in which a real estate career professional can participate. Below is a comprehensive list of the most popular in each career field. You may want to copy this list to your notes for later reference. Note the organizations listed are neither affiliated with, nor endorsed by, Victor Valley College.

Salespersons / Brokers

REALTOR® Associations

- Local and Statewide Association of Realtors® (check your local area)
- California Association of Realtors® www.car.org

- National Association of Realtors® www.nar.realtor

Other Associations

- Women's Council of Realtors® (WCR) www.wcr.org
- National Association of Real Estate Brokers (NAREB) led by African-American Realtist www.nareb.com
- National Association of Hispanic Real Estate Professionals (NAHREP) https://nahrep.org
- Asian Real Estate Association of America (AREAA) https://areaa.org
- Veterans Association of Real Estate Professionals (VAREP) www.VAREP.net
- Young Professionals Network (YPN) www.ypn.realtor
- LGBTQ+ Real Estate Alliance (Real Estate Alliance) https://realestatealliance.org

Commercial Real Estate

- Commercial Real Estate Women (CREW) https://crew-ie.org/home
- Commercial Brokers Association www.cbassn.org
- Commercial broker exchange – often facilitated through the local Realtor® Association

Property Managers

- National Association of Residential Property Managers (NARPM) https://www.narpm.org
- Institute of Real Estate Management (IREM) www.irem.org
- National Apartment Association (NAA) https://www.naahq.org
- California Apartment Association (CAA) https://caanet.org

Appraisers

- Appraisal Institute (AI) www.appraisalinstitute.org
- National Association of Independent Fee Appraisers http://naifa.com
- National Association of Real Estate Appraisers (NAREA) www.narea-assoc.org

Mortgage Lenders

- California Association of Mortgage Professionals (CAMP) www.thecampsite.org
- California Mortgage Bankers Association (CMBA) http://careercenter.cmba.com
- National Association of Mortgage Brokers (NAMB) www.namb.org

Transaction Coordinators

- National Association for Real Estate Support Professionals (TC, etc.) www.tcofamerica.org

Escrow Officers

- American Escrow Association (NEA) www.a-e-a.org
- California Escrow Association (CEA) www.ceaescrow.org

Home Inspectors

- American Society of Home Inspectors (ASHI) www.homeinspector.org
- International Association of Certified Home Inspectors (NACHI) www.nachi.org
- California Real Estate Inspection Association (CREIA) www.creia.org

Real Estate Investors

- National Real Estate Investor Association https://nationalreia.org

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13.5: Student Practice - Module 13



Discussion Starters

1. Considering the many real estate professional organizations, select two or three that you would be interested in joining. How are they alike? What are the differences between them? Name at least two things they have in common and two things that make them distinct.

2. Can you envision yourself getting involved in a professional organization? Name one and discuss some of the benefits you might gain. How is this organization helping your local community residents?

3. As a REALTOR® member, you would join your local association, which automatically makes you a member of your state REALTOR® association and the National Association of REALTOR® (NAR). Research its Code of Ethics. What stands out to you as a catchy clause and why?

4. Research the history of the National Association of Real Estate Brokers (NAREB) at www.NAREB.com. Who started the organization and why? Identify a NAREB chapter closest to your geographic area. How has the original mission of NAREB changed over the years?

5. Picture yourself as a member of an organization in the future. Which organization are you envisioning? As a member, can you see yourself eventually becoming a leader? Which organizational role might you take as a leader in this organization?



Concept Check Quiz

1. What is the purpose of professional real estate organizations?

A. To promote ethics, high standards, and professionalism in the real estate industry

B. Further the interests of their members by providing career resources

C. Provide education regarding housing to the local community.

D. All answers are correct.

2.After the National Association of Real Estate Brokers (NAREB) organization was founded in 1947 by African-American real estate brokers, other similar organizations started up. Which organization below is not a real estate professional association that helps minorities?

A. NAHREP

B. AAREA

C. WCR

D. ASHI

3. Which of the following is a requirement for REALTOR® membership?

A. Must be a licensed real estate salesperson or broker.

B. Agree to uphold a strict code of ethics (COE).

C. Pay an annual membership fee.

D. All answers are correct.

4. True or False? The Women's Council of REALTORS® (WCR) organization's mission is to help promote women to positions of followership in the real estate industry through professional development, networking, and training. Membership is limited to only women, and men are not allowed.

5. When a California real estate licensee joins their local REALTOR® Association, of which organizations would they automatically become members?

A. Local REALTOR® Association

B. State REALTOR® Association

C. National REALTOR® Association

D. All answers are correct.

Answers: 1. d, 2. d, 3. d, 4. False, 5. d

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13.6: Vocabulary Terms - Module 13

https://workforce.libretexts.org/@go/page/35931

Term / Abbreviation	Definition	Website
AI	Appraisal Institute	www.appraisalinstitute.org
AIA	American Institute of Architects	www.aia.org
AREAA	Asian Real Estate Association of America	https://areaa.org
ASA	American Society of Appraisers	www.appraisers.org
ASHI	American Society of Home Inspectors	www.homeinspector.org
CAA	California Apartment Association	https://caanet.org
CAMP	California Association of Mortgage Professionals	www.thecampsite.org
CAR	California Association of Realtors®	www.car.org
CEA	California Escrow Association	www.ceaescrow.org
CMBA	California Mortgage Bankers Association	http://careercenter.cmba.com
CREIA	California Real Estate Inspection Association	www.creia.org
CREW	Commercial Real Estate Women	https://crew-ie.org/home
E&O	Errors & Omission insurance	
IREM	Institute of Real Estate Management	www.irem.org
NAA	National Apartment Association	https://www.naahq.org
NACHI	International Association of Certified Home Inspectors	www.nachi.org
NAHB	National Association of Home Builders	https://www.nahb.org
NAHREP	National Association of Hispanic Real Estate Professionals	https://nahrep.org
NAIFA	National Association of Independent Fee Appraisers	http://naifa.com
NAMB	National Association of Mortgage Brokers	www.namb.org
NAR	National association of REALTORS®	www.nar.realtor
NAREA	National Association of Real Estate Appraisers	www.narea-assoc.org
NAREB	National Association of Real Estate Brokers; Realtist members	www.nareb.com
NARPM	National Association of Residential Property Managers	https://www.narpm.org
NEA	American Escrow Association	www.a-e-a.org

Professional association	An organization to which business professionals may join as members.	
Real Estate Alliance	LGBTQ+ Real Estate Alliance	https://realestatealliance.org
REALTOR®	Trademarked term that denotes membership in the National Association of REALTORS® (NAR)	www.realtor.com
REIA	National Real Estate Investor Association	https://nationalreia.org
SHIBA Report	State of Housing in Black America annual report produced by NAREB.	
SIOR	Society of Industrial and Office Realtors®	https://sior.com
Tcofamerica	National Association for Real Estate Support Professionals (TC, etc.)	www.tcofamerica.org
Transaction Coordinator (TC)	A real estate professional who works closely with licensed brokers to process transactions.	
ULI	Urban Land Institute	https://uli.org
VAREP	Veterans Association of Real Estate Professionals	www.VAREP.net
WCR	Women's Council of REALTORS®	www.wcr.org
YPN	Young Professionals Network	www.ypn.realtor
zipForm	Proprietary platform that houses California Association of REALTOR® contracts	https://www.zipformplus.com

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CHAPTER OVERVIEW

14: Real Estate Technology and Tools

Learning Objectives

By the successful completion of this module, students will be able to:

- explain methods for digital access and security online.
- compare and contrast popular communication and calendaring applications.
- identify tools and technology available for student academic support.
- recognize types of office professional applications that may be utilized in business settings.
- categorize various professional applications utilized for success in the real estate industry.

Introduction

The real estate industry has embraced technology for client management, transaction management, and, clearly, for marketing. Students should use their time in college to learn basic software programs and applications (apps). Introductory computer courses focus on essential skills such as keyboarding, word processing, and spreadsheets. By mastering these fundamentals, students who aspire to a career in real estate will be well-equipped to learn how to carry out the growing number of technology-dependent tasks now required in a real estate career.

This module addresses digital access and security, communication and calendaring applications, academic technology support, professional office applications, and professional apps specific to the real estate industry.

14.1: Part I- Digital Storage and Security
14.2: Part II- Email and Calendaring Apps
14.3: Part III- Academic Support
14.4: Part IV- Office Professional Applications
14.5: Part V- Real Estate Professional Applications
14.6: References - Module 14
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14.9: Vocabulary Terms - Module 14

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14.1: Part I- Digital Storage and Security

Data Definition

Before we delve into relevant technology topics, let's clarify the term "data." On a computer, data refers to any collection of information that can be processed or stored electronically. This information can take many forms, but some of the most common types of data include:

- Text
- Numbers
- Images
- Audio
- Video
- Programs

In simpler terms, anything you can store or manipulate on your computer using software is considered data. This can be anything from a simple grocery list to a complex movie file.

Digital Storage and Security



Digital access and security are fundamental concerns in today's technology landscape, regardless of what you're using a computer for. Understanding basic security principles protects you from malware, data loss, and online scams, creating a safe environment for exploration and learning. As a real estate professional, digital file security is even more important because documents may contain clients' personal, confidential, or sensitive information. Computer security includes strong passwords and password management, antivirus and anti-malware software, and data backup. Without strong security, vulnerability to identity theft is higher. For example, a computer hacker or scammer stealing an individual's personal and financial information can result in unauthorized purchases and money theft, a lowered credit score, or bill collection headaches for other people's debts.

In the college setting, students may open their computers to find that data files have been corrupted and their almost-finished term papers have vanished. To prevent loss of important assignments, always save digital files to secure "cloud" storage applications. The information below compares the differences between computer file saving and backup procedures.

File Storage: Computer Hard Drive

Files that are physically stored on a computer's hard drive and can only be accessed through that specific device or an access connection to it. Files could be located in the various folders on the computer, so create and name files in a way that will help you find them later. Unfortunately, if the computer is lost or stolen, or if it has a fatal crash, all files can be permanently lost. The computer itself should be password-protected to prevent others from gaining access to the files.

File Storage: Cloud Drive via Internet

By now, you have no doubt heard that some file is "saved in the cloud." Basically, this means that the file is stored at a remote computer center with immense storage capability. In this case, the file can be stored and accessed from any device that has Wi-Fi or

internet availability, usually from an app such as Google Drive, Dropbox, Microsoft One Drive, Apple iCloud, or Mega. If the computer is lost, stolen, or otherwise unavailable, the files will still be safe in the cloud. The cloud service account must be password-protected to prevent others from gaining access to the files.

Almost without exception, college courses require assignments to be entered into a word processing program, and either printed or submitted online. No computer? Most college campuses offer free computer usage in computer labs, libraries, engagement centers, and other locations. Refer to Module 6 for more details.

Students with laptops or tablets may be able to obtain free access to the Internet or Wi-Fi for their devices at the following locations:

- On campus in the college computer lab.
- In some parking lots and in many buildings on campus.
- The local public library
- McDonald's, Starbucks®, and other restaurants.

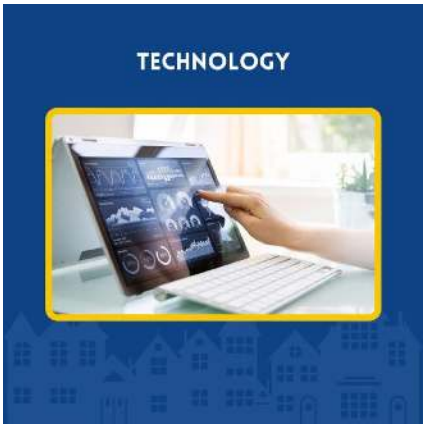
Be resourceful in searching for computer and internet access; they are essential. Tip: If you don't know where or how to obtain these, ask someone. Advocate for yourself and keep asking until you are able to find the resources you need.

Practice Zone



- Research several cloud applications and jot down the differences between them. Some examples include Dropbox, OneDrive, and Google Drive. What are the costs involved? How much storage do they each hold?
- Are the cloud apps accessible from any device with an Internet connection?
- Identify locations on your campus or in your area that provide free internet access.

Data Protection and Online Security for Real Estate Professionals



Data protection, also known as cyber security, is more important than ever. Online safety and security protect your private, financial, and confidential information from being hacked. Online cloud storage and security are vital for real estate professionals who store clients' financial or confidential data electronically.

Cloud security refers to the practices and technologies that protect data, applications, and infrastructure stored or accessed through cloud apps. Cloud security involves a shared responsibility between the user and the cloud service provider. Although the cloud provider takes care of the core infrastructure security, you must still secure the access to your data by using strong passwords, managing user permissions, and using caution when sharing online.

Another security concern in real estate technology is the prevention of wire fraud, meaning theft of clients' money via online scams. Wire fraud has become increasingly common and can cost real estate buyers tens of thousands of dollars, so real estate

professionals need to educate their clients and provide them with wire fraud information (at least in California). At times, the FBI or CIA may become involved in attempting to recover the stolen funds; however, the sad truth is that usually once money is stolen, it is gone for good.

Real estate agents may choose to use computerized tools specifically designed to keep them safe while showing houses for sale. Professionals should be concerned about their personal safety and security while listing houses, showing houses, and hosting open houses for sale.

Spam blockers. Email is a common source of problems for computer users. Junk mail, or “spam,” arrives in mailboxes by the millions daily. Much of it is harmless marketing, but some can contain code that can cripple a program or device. Another email danger comes in the form of “phishing.” Phishing is email that tries to trick people into revealing sensitive information by pretending to be a trustworthy source, such as your bank, or a common site such as Amazon. Some email tools include spam blockers that route spam and phishing messages to a safe folder on the computer.

Anti-virus programs. Virus detectors such as Norton or McAfee will periodically scan a computer in search of computer viruses, malware, and other evil code. Be sure your computer is running one of these safekeeping programs

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14.2: Part II- Email and Calendaring Apps

Previous modules introduced you to when, why, and what to use email for. This section will talk about email programs and how to use them.

Student email. Most colleges provide students with a college email address and a service for using it to communicate with instructors, administrators, and other students. School email accounts offer the advantage of being free to students, readily available, and easy to use. Sometimes, school email services have higher risk of being targeted by spammers or hackers, but most schools' technology departments have multiple protections installed to prevent any serious damage.

Other free email services. Schools are not the only source of free email. Commonly, businesses and organizations provide email addresses and services to their employees free of charge. We'll discuss these below.

Free email services like Gmail and Yahoo offer a convenient way to stay connected, but they come with both advantages and disadvantages. In addition to being free, these services are accessible from any device with internet access. Many provide ample storage for messages and their attachments, and some can be integrated with other services, such as Google Calendar. Built-in spam filters help protect message content and contact information.

Disadvantages include the possibility that free services may collect and use your data for targeted advertising. Also, customer support may be very limited or nonexistent, and occasional downtime can interrupt your access.

Choosing the right free email service depends on your priorities. If convenience and basic features are your main concern, Gmail or Yahoo might suffice. However, if you prioritize privacy or require advanced features, these might not be sufficient.

Work and Personal Email



Organizational email. With organizational email, the company owns the email address and provides the service to its employees or members. Messages sent and received are viewable through the organization's security devices, and users should not believe their messages are private or confidential. Since the email accounts belong to the organization, once individuals leave the organization, they no longer have access to the account. If, for example, a real estate agent is using an email account provided by her broker, once she leaves that real estate firm, she will be unable to retrieve email sent there.

Personal email. Personal emails are maintained by the individual owner. An example might be AgentKim@MaryKim.com in which a real estate agent named Mary Kim pays for her own domain name, MaryKim.com. Individual email account owners always have access to their accounts, regardless of their company affiliation. In the AgentKim example, Mary Kim will have access to her email regardless of which real estate brokerage firm she works with. This aspect is called portability. One distinct advantage to setting up a personal email address and account is branding, which helps create a professional image and builds awareness. And, owners of personal email accounts have much more control over their accounts, settings, and features than those using organizational email.

One downside of maintaining personal email is that the user must pay fees for the address and for the service. The user is also responsible for security of the account, and for backing up the data and recovering the account in case of technical issues.

The following types of email addresses are shown with their appropriate properties.

Organizational Email Address

- All email messages are filtered through the organization.
- The user loses access to that email account and all messages if he separates from the organization.
- Example: college or real estate company email address.

Personal Email Address

- email messages are not filtered through the organization.
- the user will always be able to access that email account and its messages, regardless of her status with the organization.
- Example: your own email address through your own domain name.

Free Email Services

- Email service does not cost money.
- Generally not as secure (higher risk of hacking).
- Examples: Gmail, Yahoo Mail

Paid Email Services

- An organization is paying for the service.
- Generally more secure (lower risk of hacking).
- Example: Microsoft® Outlook®

Calendaring

As a student, you will need to schedule your classes and study periods on your online calendar. That is perfect practice for your new real estate career, where every appointment must be scheduled in advance. Learn how to use your monthly WEEKLY? DAILY? WHY MONTHLY? online calendar app today.

Practice Zone



Using the calendar on your mobile phone, create an appointment for the date of this class's final test. Also, add an alert or reminder set for about one hour prior.

Learn to manage daily schedules and planning for weekly events. For appointments that are vital, set up an alert or reminder on your mobile phone. To set up an alert or reminder for appointments, events, work, or study times, (or even your son's baseball game) one of these methods may be helpful:

- Phone "clock" or "alarm" app that buzzes and/or makes noise.
- Google calendar app; sync with your phone or watch.
- Microsoft Outlook calendar app; add pop-up reminders.

By setting both one-time and regularly recurring event reminders, users ensure they are on time for appointments, classes, meetings, or other events.

Tags recommended by the template: article:topic

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14.3: Part III- Academic Support

Spell and grammar check, thesaurus. Writing mechanics are crucial for college success, and students need to pay close attention to areas such as spelling, grammar, punctuation, and capitalization. Business writing must also meet professional standards. For example, when real estate agents complete a contract, their clients expect words to be spelled correctly and sentences to make sense.

When writing assignments, use spell check and grammar check in your word processing program to proofread your work. See information in the next section on word processing. Tip: always read your written work aloud to check for missing words, spelling, grammar, punctuation, and capitalization. Reading one's work aloud is the best way to find and fix mistakes.

In addition to the functions in your word processing program, other apps are available to check your grammar. Grammarly is one of these.



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14.4: Part IV- Office Professional Applications

Office Suites



Microsoft® Office 365® products are the most common office applications used in business firms, and students and professionals alike will need skills using them. The following list names each of the Office 365® applications (apps) with their corresponding functions.

- Word® = word processing for writers of narrative text, and also includes advanced features such as tables, graphics, spell-check, and advanced formatting.
- Excel® = tables (spreadsheets) for mathematical functions, such as calculations and reports, and includes powerful automatic features.
- PowerPoint® = slides used for presentations, and includes formatting, graphics, and design elements.
- Outlook® = email sending, receiving, and storage with integrated calendar (with reminders) and contact list.
- Publisher® = desktop publishing with graphics, layout, and design tools to create flyers and illustrations.
- Access® = database designer with complex capabilities to create and build custom-designed databases.
- OneNote® = note-taking screen that includes typing text, writing with a stylus, and recording video and audio.

Google has a suite of similar products, including word processing, spreadsheets, and presentation slides. Google Docs is the word processing app; Google Sheets is the spreadsheet app; and Google Slides is used for presentations. All of the products can be started or opened through Google Drive.

Word Processing

While Microsoft® may be the most popular type of word processing software for business, Google also has a word processing application popular for personal use. One of the primary differences is that Microsoft® products must be purchased, while Google apps are free.

Differences between the two word processing applications, Microsoft® Word® and Google Docs, follow.

Microsoft® Word®

- Purchase from Microsoft®
- Advanced features
- APA citations and references available

Google Docs

- Free via Google Drive
- Simple features
- APA citations and references not available

Students may be able to access Microsoft® Word® (different versions / student version) by various methods:

- Bundled with a computer when initially purchased.

- Purchased online from Microsoft® (annual or monthly fee).
- Use a student version online (free or purchased, depending on the college).

Also, for students who attend participating colleges, Microsoft® Office 365® can be downloaded free from Microsoft:

- https://www.microsoft.com/en-us/education/products/office

Microsoft® Office 365 can be purchased for monthly, annual, or one-time fees directly from the Microsoft® website:

- Office Home and Student 2021 one-time purchase for PC or Mac $149.99
- Microsoft 365 Personal subscription for PC or Mac $69.99/year
- Microsoft 365 Family subscription for PC or Mac $99.99/year

https://www.microsoft.com/en-us/microsoft-365/buy/compare-all-microsoft-365-products

Practice Zone



One useful feature of Google apps is that documents are easily shared and worked on by more than one person. Create and share a document using Google Drive and Google Docs.

Spreadsheets



As with word processing, Microsoft® Excel® continues to be the most popular spreadsheet software for business. Individual spreadsheets are called worksheets, and documents with multiple worksheets are known as workbooks. For personal or student use, Google Sheets is one of the most popular, and it's free.

Examples of using spreadsheet applications for students include:

1. **Budgeting:** Track income and expenses to manage personal finances. Create categories for different spending areas (food, entertainment, transportation) and record income from allowances or part-time jobs. Use formulas to calculate totals and analyze spending habits.
2. **Assignment/GradeTracker:** Monitor academic performance across different subjects. Create a table with columns for course name, assignment name, due date, earned points, and possible points. Use formulas to calculate percentages and track overall grades for each course.
3. **Charts and Graphs:** Create charts and graphs for research papers and other assignments.

Examples of using spreadsheet applications in real estate include:

1. **Client Lead Tracking:** Organize and manage potential client information. Create a spreadsheet with columns for client names, contact details, property interests (e.g., size, location, price range), and notes from interactions.

2. **Listing Comparison:** Compare key features of different properties for sale. Create a table listing properties with columns for address, asking price, square footage, number of bedrooms/bathrooms, amenities, and agent contact information.
3. **Profit Estimating:** Estimate potential revenue, expenses, and profits on investment property.
4. **Mortgage Calculating:** Calculate principal and interest for mortgage payments; compare interest rates.
5. **Commission Calculating:** Compute and track commission payments.

To become proficient in computer software and applications necessary for professional business career success, students will need to learn and practice important skills while they are in college. Microsoft® offers many training segments online, including YouTube videos, which students can watch or listen to. Some recommended resources for students to learn and become proficient with Microsoft® 365® products include:

Getting help with Microsoft® 365 tutorials and training

- Microsoft® 365 online training site
- Microsoft® 365 channel - YouTube video tutorials
- Your college technology center or help desk

Microsoft® 365 Online tutorials and training

- https://support.microsoft.com/en-us/training
- https://support.microsoft.com/en-us/office/microsoft-365-basics-video-training-396b8d9e-e118-42d0-8a0d-87d1f2f055fb
- https://www.youtube.com/@Microsoft365

Video Tutorials for Microsoft® Word® (playlist)

- https://www.youtube.com/watch?v=2H5XG4ZNuD0andlist=PLXPr7gfUMmKwYuvq-VCwcxmpGm2hlqOWi

Video Tutorials for Microsoft® Excel® (playlist)

- https://www.youtube.com/watch?v=NRUuKafamxEandlist=PL66F62F9E936D9077

Presentation Software

A third important type of software is the presentation software, commonly known as slides or slide deck. Students use these for class presentations. In real estate, presentations are commonly used by real estate agents to present marketing and property information to a potential seller. Other popular uses include marketing a listing and, for real estate brokers, recruiting agents or weekly training classes. While Microsoft® PowerPoint® is the business standard for presentation software, other popular apps include Keynote, Prezi, and Google Slides.

Microsoft® PowerPoint®

- Purchase from Microsoft®
- Advanced features
- Stock photos and license-free images available to insert in slides

Other Presentation Programs

- May be free
- Simpler features
- Variety of templates and formats available

Practice Zone



Using Google Slides, prepare six slides related to your real estate career goals, or other life goals. Include at least two images. Keep the slides simple.

Tags recommended by the template: article:topic

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14.5: Part V- Real Estate Professional Applications

Technology serves a vital role in the real estate industry, and college students will need to learn many computer-based skills to prepare themselves. Basic software was explained above; however, many other types of computer programs and applications are worthy of exploration. In this section, we will become familiar with the tools that professional real estate experts have mastered.

Multiple Listing Service (MLS)

A Multiple Listing Service (MLS) is a subscription-based database of real property listed for sale by licensed real estate agents. MLS services, organized by geographic location (sometimes overlapping areas), are accessed online. To access the listing data, real estate licensees pay annual or quarterly fees to belong to the MLS. A variety of regional, statewide, national, and even international databases are available for real estate professionals.

Another feature of an MLS is access to county tax data, including downloadable property profiles containing the public data about a house (owners, past owners, date of purchase, mortgage loan info, property characteristics, and more). Most MLS services have built-in functions for a “buyer alert” system for newly listed properties that meet a buyer’s search criteria. MLS systems can create a Comparable Market Analysis (CMA) for agents that is based on comparable properties (comps) in the nearby geographic area.

Realty websites and agent websites often display listings information taken from the MLS. However, these sites do not show all of the data that agents can see when they access their MLS. Comments, for example, are not shown to the public; neither are commissions (compensation) offered from the listing agent to the buyer’s agent.

If you have visited Realtor.com, Redfin.com, Zillow.com, or other home search sites, you are looking at programs that obtain the information from MLS systems throughout the nation. This data may not always be the most up-to-date, and agents need to be aware that their clients also search these sites.

REALTOR® Property Resource (RPR)

A service similar to the MLS is the REALTOR® Property Resource, known as RPR, which is a database product from the National Association of Realtors (NAR). REALTOR® members can access data on nearly every residential property in the United States, including public data about a house such as owners, past owners, data of purchase, mortgage loan info, property characteristics, and more. In addition, current and previous MLS listings are included for most properties, which makes the RPR a wealth of information.

Online Contracts

For California REALTORS®, zipForm® hosts a collection of real estate forms created by attorneys and licensed by the California Association of REALTORS® (C.A.R.). The online forms include fill-in-the-blank contracts, required disclosures, suggested advisories, reports, and other forms for sales and property management.

The CAR forms number in the hundreds, each for specific property and transaction types (such as residential, commercial, manufactured homes, income property, vacant land, and property management). They are available to REALTOR® members in California as part of their paid membership. Note that each state uses different standard forms.

Contact Database

Successful real estate salespeople use a contact database to store their client and (prospective client) information. Often called Client Relationship Management (CRM), these databases keep names, emails, and phone numbers organized so the real estate professional can follow up for sales purposes. Features include:

- Place for people’s contact information (name, phone, email).
- Ability to “tag” people that belong in certain groups; for example, prospective buyers, past clients, etc.
- Ability to keep track of specific conversations with each person.
- Follow-up alerts
- Birthdays and anniversary dates
- Ability to send email and other messages to groups of people; for example, “New House Listed for Sale” message could be sent to all potential buyers.

While some real estate brokerages offer agents their own proprietary CRM systems, others use standard off-the-shelf technology products. Some real estate firms will charge agents a technology fee for the use of their software. One example of a popular CRM is LionDesk, which is fee-based. A free CRM app is HubSpot. Other programs or products offer a free trial period.

- https://www.liondesk.com
- https://www.hubspot.com/products/crm

Financial Calculators

In representing real estate buyers, mortgage lenders and real estate agents will need to be able to calculate mortgage loan payment amounts. Online mortgage calculators, such as Karl's Mortgage, accurately display mortgage payments and can include additional housing costs such as taxes and insurance (once input by the user). One example is Karl's Mortgage Calculator, which is accessible on a website, as well as a free phone app.

- https://www.drcalculator.com/mortgage

Other online calculators can compute the mortgage payments, as well as overall interest savings from prepayments or extra payments made by the borrower. The Mortgage-X program includes a page for prepayment calculations and is free to access.

- https://mortgage-x.com/calculators/prepayments.htm

Practice Zone



Practice visiting Karl's Mortgage Calculator and inputting data or install the phone app for on-the-go convenience. You can also install the Karl's Mortgage Calculator phone app, which is free. Karl's Mortgage Calculator: https://www.drcalculator.com/mortgage

Graphic Design and Publishing

As a real estate professional, you will need to prepare flyers, social media ads, and other marketing materials. Eye-catching materials that attract clients require software tools and expertise with graphic design apps. For advertising and marketing documents, Microsoft® offers Publisher® as part of their office suite. Many real estate agents prefer Canva, which offers both free and paid versions. Another high-quality design service is Maxa Design, in which professional designers prepare a custom suite with template marketing documents readily available for creating ads.

- https://www.canva.com
- https://www.maxadesigns.com

Photography and Videos

Professional-looking photographs are critical for real estate marketing. Agents who plan to do their own photography need to be familiar with photography software, as well as photo editing apps, such as Photoshop and Canva. Virtual tours featuring 360-degree views are now common, and drones are being used more frequently for still aerial photos and short videos of properties. (See Module 1 for more on real estate photography.)

Social Media and Online Presence

Real estate professionals must have a robust online presence. Social media platforms are proving to be effective as marketing mediums for advertising listings and generating leads. Common social media sites include Facebook, Linkedin, Instagram, X (formerly known as Twitter), TikTok, and Pinterest. Professionals should be aware of advertising regulations and the legal compliance required.

Lead Generation

A vital aspect of marketing for clients is known as lead generation, which is most often completed online or using technology. Real estate agents, for example, may use automated phone dialer applications to generate business. An program used by investors who purchase real estate online, known as iBuyers.

PDF Documents

PDF, an acronym for Portable Document Format, was popularized by Adobe Acrobat as a method to share documents that are not designed to be edited. A PDF document is similar to a piece of paper, except it is digital (online). The real estate contracts discussed earlier, such as ZipForm® documents, are published in PDF format. In today's work environment, real estate professionals must learn how to navigate PDF software for creating, publishing, sending, and editing documents.

Digital Signing

Printing documents and signing with pen and ink have been replaced with electronic signing, e-signing, of digital documents online. Many agents and other professionals use DocuSign for electronic signing services. PDF documents, discussed above, can also be signed online through PDF software or applications. E-signing offers a secure and efficient way to collect signatures from any location, saving time, paper, and frustration for everyone involved.

Transaction Management, Metrics, and Compensation

Individual real estate agents are required by their broker to maintain a file management system for current transactions. Transaction management software may include functions such as calendar scheduling of due dates and deadlines, document e-signing, calculating transaction stats, and even compensation.

Brokerage firms use specific transaction management checklists as required by state regulations, local laws, and customary procedures for that location and type of transaction. Some brokerages maintain their own proprietary transaction management software, while others rely on brands such as BrokerMint and Skyslope. Typically, a transaction coordinator (TC) will maintain the file system on behalf of the brokerage firm.

Comparable Market Analysis (CMA) Presentations

Real estate agents create reports called Comparative Market Analyses (CMAs) to show potential home sellers the value of their property. A CMA summarizing the property details, comparable sales data, and estimated market value is key to help home sellers understand a realistic asking price for their property based on similar properties that have recently sold in the area.

Several software programs that can assist real estate agents in creating Comparative Market Analyses (CMAs) include the following plus others:

Cloud CMA is specifically designed for creating CMAs and presentations. It allows agents to enter property details, access market data on comparable properties, and generate professional-looking reports with custom branding.

MoxiPresent offers a suite of tools including CMA creation. It integrates with MLS data, populates reports with relevant details, and provides presentation features.

kvCORE is a comprehensive real estate platform that offers a variety of tools, including CMA creation functionalities.

Additional software options for CMA creation include iHomefinder, Realtair, ToolkitCMA, Mashvisor (focusing on investment properties), Netty, iSite Lite, and Top Producer. To select the most appropriate software, consider the features, ease of use, integration with other tools, and cost. Regardless of the software chosen, real estate agents still need expertise and knowledge to interpret market trends and create a compelling CMA report.

Office Operations

Operating a real estate business, however small, needs office tools and technology such as a phone system, video conferencing, and e-fax service. Two popular phone systems are RingCentral and Google Voice, which can be used to screen and forward calls, protecting the privacy and security of the real estate agent's personal cell phone number. For video conferencing and remote meetings, Zoom and Microsoft Teams have skyrocketed in popularity, but in the past, many people used Skype. For personal communication, Slack and What's App have recently gained in popularity.

Bookkeeping, Banking, and Tax Prep

Many real estate professionals, especially those who are independent contractors, use basic bookkeeping software to track expenses for tax reporting. Even with an assistant and a tax preparer, the small business owner needs to become familiar with some type of computerized bookkeeping. Two of the most popular are Quicken and Quickbooks, but many others are available at affordable

prices. “Cloud” bookkeeping and banking are also options, including bookkeeping apps that sync with a bank account automatically. And, some tax preparers recommend use of an automobile mileage tracker. ADD COMMENT ON Excel (as mentioned earlier). How about one or two of the apps I’m seeing advertised on TV for banking, improving credit score, etc.?

Artificial Intelligence (AI)

Artificial Intelligence (AI) assistants like ChatGPT, Bing, Gemini and others are changing the game for real estate agents. These tools can help craft captivating listing descriptions, freeing up agent time to focus on client relationships and deal-making.

But before you hit autopilot, remember: clients expect authenticity, and generic computer-generated text can feel...well, robotic. So, use AI as a springboard, not a replacement. Let it spark your ideas, then weave in your unique voice and expertise.

Affiliated Career Applications

Depending on the real estate field, a myriad of technology tools and computer software applications. A few others follow.

1. Property management software
2. Mortgage loan underwriting software such as Calyx Desktop Underwriting (DU)
3. Broker Price Opinions (BPO)
4. Title apps for calculating escrow and title fees
5. Safety and security while showing houses for sale
6. Transportation routing (example: Waze)
7. Reputation branding apps
8. Appraisal software
9. Home inspection software
10. Local zoning and building permits
11. Tax assessor office
12. Homeowner association (HOA) documents
13. Economic reports
14. Demographic trends
15. Credit reports
16. Settlement statement and related documents

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14.6: References - Module 14



Demiliani, S., & Tacconi, D. (2019). *Mastering microsoft dynamics 365 business central : discover extension development best practices, build advanced erp integrations, and use devops tools*. Packt Publishing. https://search.ebscohost.com/login.a...abk&AN=2334761

Hamilton, D. (2007). *Real estate brokerage: A guide to success.* Cengage Learning.

Holden, G. (2008). *Go Google: 20 ways to reach more customers and build revenue with Google business tools*. AMACOM.

Office 365 education. (n.d.). Microsoft. Retrieved May 12, 2024, from https://eduv2.msftedu.com/home/index...d-1ba8906e3ffd

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14.7: Resources - Module 14



Supplemental Resources

Books

Real Estate Technology: A Complete Guide by Gerardus Blokdyk

- https://www.amazon.com/Real-Estate-Technology-Complete-Guide-ebook/dp/B08MNQSRCR
- published 2021 Kindle Edition

Real Estate Computer Applications by Walt Huber and Dr. Donna Grogan

- https://www.amazon.com/Estate-Computer-Applications-Huber-Grogan/dp/0916772470
- published 2005 (out of print)

Computer Applications for Real Estate (California Real Estate) by Ed Culbertson

- https://www.amazon.com/Computer-Applications-Real-Estate-California/dp/0324191480
- published 2004 (out of print)

Real Estate Prosepcting: Create a Million-Dollar Life Through Relationships, Online Leads, Technology, and Social Media by Tristan Ahumada

- www.amazon.com/Real-Estate-Prospecting-Million-Dollar-Relationships/dp/1394172168
- published 2023

Digital Books:

Selected digital books on the course topic are recommended as follows.

The Art of the CMA: Win Hearts, Minds, and Loyalty by Mastering Real Estate's Most Versatile Tool (2020) by Greg Robertson

- https://www.amazon.com/dp/1735414409

#GetSocialSmart: How to Hone Your Social Media Strategy (2017) by Katie Lance

- https://www.amazon.com/dp/1541273311

YouTube for Real Estate Agents: Learn how to get free real estate leads and never cold call again (2019) by Karin Carr

- https://www.amazon.com/dp/1688409815

500 Social Media Marketing Tips: Essential Advice, Hints and Strategy for Business: Facebook, Twitter, Instagram, Pinterest, LinkedIn, YouTube, Snapchat, and More! (2021) by Andrew Macarthy

- https://www.amazon.com/dp/179279603X

Social Media Marketing Mastery 2020: 3 BOOKS IN 1 - How to Build a Brand and Become an Expert Influencer Using Facebook, Twitter, Youtube and Instagram - Top Digital Networking and Personal Branding Strategies (2020) by Robert Miller

- https://www.amazon.com/dp/B0875Z3M2R

300 Email Marketing Tips: Critical Advice And Strategy To Turn Subscribers Into Buyers and Grow A Six-Figure Business With Email (2019) by Meera Kothand

- https://www.amazon.com/dp/1098935470

Instagram Secrets: The Underground Playbook for Growing Your Following Fast, Driving Massive Traffic and Generating Predictable Profits (2017) by Jeremy McGilvrey

- https://www.amazon.com/dp/0692873953

Lights, Camera, Real Estate: Sell More Real Estate Using Smartphone Videography and Social Media Strategy Kindle Edition (2020) by Tracy Ramsay and Brie Anderson

- https://www.amazon.com/dp/1735288810

The Road from Contract to Close: How to Successfully (and Easily) Manage the Details without Losing Your Mind - Or Your Clients (2015) by Michelle D Spalding

- https://www.amazon.com/dp/0692575073

Lead Generation For Real Estate Agents (2020) by Greg Reed

- https://www.amazon.com/dp/0648460533

PROSPECT: The Real Estate Lead Generation Manual (2018) by Brian Icenhower

- https://www.amazon.com/dp/1723906883

Adobe Digital Editions

(to read Adobe ebooks)

download free software app to read .ascm and.epub files

- https://assets.adobe.com/public/0b09afba-bd27-4c9a-52f4-ea9a49833b3d

zipForm®

- https://www.car.org/en/transactions/zipform
- https://www.car.org/en/transactions/zipform/forms
- https://ziplogix.com

Forms and Sheets

Feel free to review and/or download the following documents for your own usage.

- Grammar Guide and Vibrant Verbs.pdf
- Misspelled Words.pdf
- Keyboard Shortcuts.pdf
- Student Paper Submission Checklist.pdf
- Reginas MS Word Tips.pdf
- ID Theft Tips.pdf

Articles

Hey Students, You Can Get Discounts With Your College Email. Here’s How by LOURYN STRAMPE (AUG 6, 2023)

- https://www.wired.com/story/best-student-discounts

The Best Laptops and Tablets for College Students by SCOTT GILBERTSON (AUG 11, 2023)

- https://www.wired.com/gallery/best-l...tudents-school

The Easiest Ways to Access Your Computer Remotely by DAVID NIELD (OCT 8, 2023)

- https://www.wired.com/story/easiest-...puter-remotely

How to Back Up Your Digital Life by SCOTT GILBERTSON (DEC 31, 2023)

- https://www.wired.com/story/how-to-b...r-digital-life

How to Take Back Control of Your Photo and Video Storage by DAVID NIELD (SEPT 18, 2023)

- https://www.wired.com/story/how-to-t...-photos-videos

3 Key Words To Eliminate From Your Resume When Pivoting In Your Career by Cheryl Robinson (Feb 24, 2024)

- https://www.forbes.com/sites/cherylr...in-your-career

Three Key Strategies For Data Backup by Kevin Boyle (Jan 26, 2024)

- https://www.forbes.com/sites/forbest...or-data-backup

Extreme Weather Events Make Backup Power More Essential Than Ever by Anthony Karcz (Feb 15, 2024)

- https://www.forbes.com/sites/anthony...tial-than-ever

There was a 39% surge in data exfiltration cyberattacks in 2023 by Security Staff

- https://www.securitymagazine.com/art...ttacks-in-2023

Consumers lost over $10 billion to fraud in 2023 by Security Staff

- https://www.securitymagazine.com/art...-fraud-in-2023

Research shows that 15% of emails were malicious in 2023 by Security Staff

- https://www.securitymagazine.com/art...icious-in-2023

What to prioritize this Data Privacy Day by Maria Henriquez

- https://www.securitymagazine.com/art...ta-privacy-day

18 cybersecurity predictions for 2023 by Maria Henriquez

- https://www.securitymagazine.com/art...tions-for-2023

How to defend against real estate wire fraud by Matt Lindley (January 25, 2022)

- https://www.securitymagazine.com/art...ate-wire-fraud

Research shows cybercriminals' motivation shifts to data exfiltration by Security Staff

- https://www.securitymagazine.com/articles/100351-research-shows-cybercriminals-motivation-shifts-to-data-exfiltration

More selected digital books on the course topics

The Art of the CMA: Win Hearts, Minds, and Loyalty by Mastering Real Estate's Most Versatile Tool (2020) by Greg Robertson

- https://www.amazon.com/dp/1735414409

#GetSocialSmart: How to Hone Your Social Media Strategy (2017) by Katie Lance

- https://www.amazon.com/dp/1541273311

YouTube for Real Estate Agents: Learn how to get free real estate leads and never cold call again (2019) by Karin Carr

- https://www.amazon.com/dp/1688409815

500 Social Media Marketing Tips: Essential Advice, Hints and Strategy for Business: Facebook, Twitter, Instagram, Pinterest, LinkedIn, YouTube, Snapchat, and More! (2021) by Andrew Macarthy

- https://www.amazon.com/dp/179279603X

Social Media Marketing Mastery 2020: 3 BOOKS IN 1 - How to Build a Brand and Become an Expert Influencer Using Facebook, Twitter, Youtube and Instagram - Top Digital Networking and Personal Branding Strategies (2020) by Robert Miller

- https://www.amazon.com/dp/B0875Z3M2R

300 Email Marketing Tips: Critical Advice And Strategy To Turn Subscribers Into Buyers and Grow A Six-Figure Business With Email (2019) by Meera Kothand

- https://www.amazon.com/dp/1098935470

Instagram Secrets: The Underground Playbook for Growing Your Following Fast, Driving Massive Traffic and Generating Predictable Profits (2017) by Jeremy McGilvrey

- https://www.amazon.com/dp/0692873953

Lights, Camera, Real Estate: Sell More Real Estate Using Smartphone Videography and Social Media Strategy Kindle Edition (2020) by Tracy Ramsay and Brie Anderson

- https://www.amazon.com/dp/1735288810

The Road from Contract to Close: How to Successfully (and Easily) Manage the Details without Losing Your Mind - Or Your Clients (2015) by Michelle D Spalding

- https://www.amazon.com/dp/0692575073

Lead Generation For Real Estate Agents (2020) by Greg Reed

- https://www.amazon.com/dp/0648460533

PROSPECT: The Real Estate Lead Generation Manual (2018) by Brian Icenhower

- https://www.amazon.com/dp/1723906883

Identity Theft Websites

Websites for Identity Theft Research:

- https://www.identitytheft.gov
- https://consumer.ftc.gov
- https://www.consumerfinance.gov

Identity Theft Articles

Warning Signs of Identity Theft

- https://www.identitytheft.gov/#/Warning-Signs-of-Identity-Theft

When Information Is Lost or Exposed

- https://www.identitytheft.gov/#/Info-Lost-or-Stolen

Create a Personal Recovery Plan

- https://www.identitytheft.gov/#/assistant

Know Your Rights

- https://www.identitytheft.gov/#/Know-Your-Rights

Five things to do to protect yourself online

- https://consumer.ftc.gov/consumer-alerts/2022/10/five-things-do-protect-yourself-online

College students: We want to hear from you

- https://consumer.ftc.gov/consumer-alerts/2022/03/college-students-we-want-hear-you

The top frauds of 2021

- https://consumer.ftc.gov/consumer-alerts/2022/02/top-frauds-2021

Lost or Stolen Credit, ATM, and Debit Cards

- https://consumer.ftc.gov/articles/lost-or-stolen-credit-atm-debit-cards

Using Credit Cards and Disputing Charges

- https://consumer.ftc.gov/articles/using-credit-cards-disputing-charges

How to Recognize and Report Spam Text Messages

- https://consumer.ftc.gov/articles/how-recognize-and-report-spam-text-messages

How To Protect Your Phone From Hackers

- https://consumer.ftc.gov/articles/how-protect-your-phone-hackers

How To Remove Your Personal Information Before You Get Rid of Your Computer

- https://consumer.ftc.gov/articles/how-remove-your-personal-information-you-get-rid-your-computer

Use Two-factor Authentication to Protect Your Accounts

- https://consumer.ftc.gov/articles/use-two-factor-authentication-protect-your-accounts

Have you been affected by a data breach? Read on

- https://consumer.ftc.gov/consumer-alerts/2022/10/have-you-been-affected-data-breach-read

Defining fraud and identity theft

- https://www.consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education/teach/activities/defining-fraud-identity-theft

Protecting yourself from identity theft

- https://www.consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education/teach/activities/protecting-yourself-identity-theft

What do I do if I've been a victim of identity theft?

- https://www.consumerfinance.gov/ask-cfpb/what-do-i-do-if-i-think-i-have-been-a-victim-of-identity-theft-en-31

Investigating types of fraud and identity theft

- https://www.consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education/teach/activities/types-fraud-identity-theft

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14.8: Student Practice - Module 14



Discussion Starters

1. Learning about digital access and security, name two important reasons why data should be kept safe. As a real estate professional, are there times when you may have other people's financial or confidential information on your computer or devices?

2. Which calendaring or scheduling apps do you currently use? Are you in the habit of putting alarms on your phone so you'll be early for important events? What new tasks would you like to learn on various communications software, such as email?

3. On your college campus, where would you be able to find a computer you could use at no cost? What about Internet or Wi-fi access?

4. Regarding word processing software, which one do you prefer, and why? Are you familiar with spreadsheets? How might you be able to use slide decks in our current classes?

5. As a real estate professional, which technology would you invest in first, and why? When starting out, how much money would you need to put aside to give yourself every opportunity to be successful?



Concept Check

1. Computer security includes password-protection for:

   A. Computers.

   B. Folders.

   C. Cloud files.

   D. All answers are correct.

2. True or False? Computer files (documents) can be either stored on the computer's hard drive, only accessed from that specific device; or saved to the cloud drive which can be accessed from any device via internet access.

   A. True

   B. False

3. Identify which of the following sentences is false.

   A. Free email service is generally not as secure (higher risk of hacking).

   B. Examples of free email include Gmail and yahoo.

   C. Organizational email providers are generally more secure (lower risk of hacking)

   D. Another example of free email provider is: Microsoft® Outlook®

4. True or False? Setting up calendar events with an alert or reminder is NOT an effective method to schedule study times, classes, or assignment due dates.

A. True

B. False

5. The Multiple Listing Service (MLS) is a subscription-based database of real estate listed for sale by licensed real estate agents. Which of the following is true about MLS?

A. Each MLS serves specific geographic locations.

B. The MLS companies do not charge fees to real estate agents.

C. MLS listings are published in booklets printed monthly.

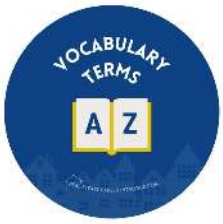
D. All answers are correct.

Answers: 1. c, 2. a, 3. c, 4. b, 5. a

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14.9: Vocabulary Terms - Module 14

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Term	Definition / Website
Academic Support	Services and resources provided to assist students in their learning and success in college.
Alerts	Notifications on the phone or calendar regarding specific events.
APA formatting	Guidelines for formatting academic papers and essays according to the American Psychological Association (APA) style.
Appointments	Scheduled meetings or events at a pre-determined time.
Calendaring Apps	Software to manage and organize daily schedules, upcoming events, college classes, and study times.
Cloud Drive	Online storage services that allow users to store and access files remotely.
Commonly Confused Words	Terms that are often misused because they sound similar but are spelled differently and have different meanings.
Computer Backup	Saving computer files to a secondary source to prevent from losing access to the files if the computer breaks.
Computer File Saving	The process of saving digital files on a computer or other digital device, including documents, videos, and images.
Computer Hard Drive	Computer's primary storage device that permanently stores data.
Computer Security	Protection of computer data and system shielding from digital threats including viruses, hackers, and unauthorized access.
Digital Access and Security	Ensuring secure and reliable access to digital resources while safeguarding against cyber threats.
Email Address (Organizational vs. Personal)	Organizational email addresses belong to specific companies, while personal email addresses are used by individuals.
Google Docs	A free web-based word processing program by Google for creating and editing documents collaboratively.
Google Sheets	A free web-based software by Google for data analysis, calculations, and visualization.
Grammarly	An online writing assistant tool that checks text for spelling, grammar, sentence structure.
Identity Theft	A fraudulent use of someone's personal, confidential, financial, or medical information for nefarious or criminal purposes.
Microsoft Excel	A spreadsheet program by Microsoft® for data analysis, calculations, and visualization.
Microsoft Word	A word processing program by Microsoft® for creating and editing documents.
Multiple Listing Service (MLS)	A database used by real estate professionals to list and search properties for sale or rent.
Office 365 vs. Google	A comparison between Microsoft® Office 365 (including Word®, and Excel®) and Google Workspace (formerly G Suite) applications.
Office Professional Applications	Software tools used in businesses.

Portable Document Format (PDF)	Software app that allows users to publish their documents into a non-editable format which is viewable across different devices.
Proofreading	The process of reviewing and correcting errors in text and other written content.
Spell check	In a word processing app, a function that detects errors and suggests correct spelling and grammar.
Spreadsheet	Software app comprised of grids (rows and columns) used for organizing and analyzing data.
Word Processing	Software app that allows users to type, edit, and format text documents. Examples: Microsoft® Word® and Google Docs.
zipForm®	An online platform used by real estate licensees for writing contracts, disclosures, and documents in transactions. https://www.car.org/en/transactions/zipform https://www.car.org/en/transactions/zipform/forms https://ziplogix.com

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CHAPTER OVERVIEW

15: Career Leadership and Legacy

Learning Objectives

By the successful completion of this module, students will be able to:

- understand the concept of career leadership.
- identify key attributes that define effective leadership.
- recognize the distinction between leaders and managers.
- explore the five styles of leadership.
- gain insight into the significance of real estate career legacies.

Introduction

In the world of real estate, leadership is significant for numerous reasons. Effective leaders successfully define values, create a team's culture, and inspire and motivate others to meet an overall objective. Great leaders bring out the best in others. Often, a strong real estate leader can be identified by their team's performance. For example, a top producing real estate sales team may be reflective of their team leader's coaching and training.

> *"Widen the path of opportunities and continue to leave a powerful and positive legacy in this world." — Luis Fonsi*
>
> ~~~~~~~~~~
>
> *"Remember that you are creative beings and you can create your own terms, own business, own positions. Believe in yourself and find your tribe, a group of women that will inspire, empower and make you the best version of yourself. There are many of us out here standing with you!" — Carmen Perez*

15.1: Part I- Leadership
15.2: Part II- Legacy
15.3: Part III- Conclusion
15.4: References - Module 15
15.5: Resources - Module 15
15.6: Student Practice - Module 15
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15.1: Part I- Leadership

> *A leader takes people where they want to go. A great leader takes people where they don't necessarily want to go, but ought to be.*
> *-Rosalynn Carter Goldin, K. (2018)*

Leaders play a pivotal role in the complex landscape of real estate. Exceptional leaders can transform individuals, teams, and organizations. They inspire and motivate others by creating a vision for success, guiding others to achieve objectives, and fostering innovation and growth. In this module, we will explore leadership and legacy as they apply to real estate professionals.

What Makes a Leader?

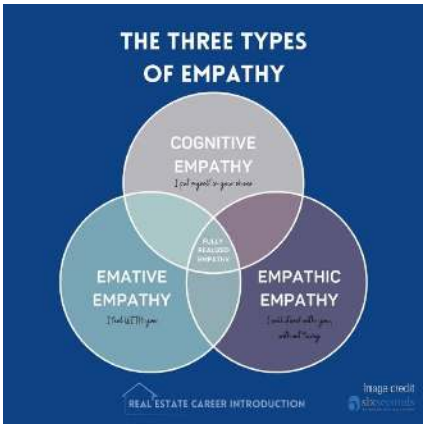
Are leaders born or do they acquire leadership skills over time? Leadership skills are not always innate; they can be developed through training, education, mentorship and coaching. Think of one of the world's finest leaders who has influenced millions of people in positive ways over the years. Who comes to mind? Again, when you think of a very powerful leader whose influence was so strong that he was able to start a world war and was responsible for the deaths of millions of innocent people, who comes to mind? Both of these people are outstanding leaders; but the difference is that one used his power and influence for good, while the other used his power and influence for evil. While some leaders may be excellent for good or bad, what are the characteristics of a great leader?

A 2014 Harvard Business Review study by Zenger and Folkman found that six of the top eight leadership skills relate to emotional intelligence (EQ) (see Module 9). The leadership competencies outlined in the study included motivating and inspiring others, being honest and ethical, solving problems, analyzing issues, communicating effectively, collaborating, and promoting teamwork. Psychologist Daniel Goleman, author of *Emotional Intelligence*, identifies five key contributors to emotional intelligence. Goleman highlights self-awareness, self-regulation, motivation, empathy, and social skills as essential building blocks for navigating relationships. These combined characteristics contribute great and effective leadership.

Who is a Leader?

Effective leaders motivate people to follow them and inspire followers to achieve a common goal. A leader's role is to make strategic decisions and move people to take action. Leadership is not confined to those in formal leadership roles; people who do not serve in a formal leadership position can serve as role models and lead by example. While leadership is accessible to all, effective leaders typically exhibit specific qualities and skills, as discussed below.

Empathy, a cornerstone of emotional intelligence (EQ), allows leaders to build solid relationships. Empathy is part of the emotional intelligence (EQ) that people use to understand and feel the experience of others. Having empathy enables leaders to connect with others on a deeper level. Psychologists Daniel Goleman and Paul Ekman have defined three components of empathy: cognitive, emotional, and compassionate empathy.



Someone who exhibits the cognitive component of empathy sees things from another person's perspective, which demonstrates a desire to understand. Emotional empathy is a desire to feel connected to the experience of another person. And, compassionate

empathy is the ability to be aware of someone's feelings and willingness to help when possible. Leaders who serve others with compassionate empathy make the well-being of their followers a top priority.

Innovative leaders use their creativity to provide unique problem-solving skills to lead. These leaders have a strategic vision that incorporates past experiences, research, and education. They ensure that the workplace and other situations are psychologically sound through open communication, collaborative sharing of ideas, and displayed optimism.

In real estate, examples of leadership roles include a real estate brokerage owner who employs agents, a president, board member, or committee chair of a professional real estate association, a chair of a college real estate department, or the executives of corporate, public, and non-profit organizations with real estate holdings. Leadership roles are available to everyone, regardless of educational attainment, age, or cultural background.

Five Styles of Leadership

Leadership styles vary depending on the type of organization, the goals, and the individual manager's values and training. Five classic styles of leadership are authoritarian, participative, delegative (laissez-faire), transactional, and transformational. The table below shows the definitions of these five styles and gives examples. Read the table carefully and note the differences among the styles.

Five Classic Styles of Leadership

Style	Definition	Examples
Authoritarian	leaders have total decision making control and authority	leader makes all the decisions regarding marketing strategies, client interactions, property listings, and even dictates how agents should conduct their daily tasks
Participative	leaders involve team members in the decision making process	broker actively involves agents in decision-making processes related to marketing strategies, client interactions, and operational policies
Delegative (Laissez-faire)	leaders give team members autonomy and authority to make decisions and take responsibility for their work	broker provides agents with access to resources such as marketing materials, administrative support, and industry insights but allows them significant freedom in how they approach their work
Transactional	leaders offer rewards or punishments to motivate followers to achieve specific goals or objectives	broker offers a commission structure where agents receive bonuses or incentives for reaching certain milestones, such as closing a certain number of deals within a set timeframe or meeting sales volume goals
Transformational	leaders focus on inspiring and motivating followers to achieve higher levels of performance by appealing to their values, emotions, and aspirations	broker sets a visionary goal of becoming the leading provider of sustainable housing solutions in the community



Label each statement as representing one of the five leadership styles

1. Authoritarian
2. Participative
3. Delegative (Laissez-faire)
4. Transactional
5. Transformational

"The supervisor rewards employees for achieving specific goals and enforces consequences for failing to meet expectations." (Answer - #4)

"The team leader encourages input from all members and makes decisions based on consensus." (Answer - #2)

"The manager dictates tasks and expects immediate compliance without input from team members." (Answer - #1)

"The department head inspires and motivates employees by setting a compelling vision and empowering them to innovate and grow." (Answer - #5)

"The CEO provides minimal guidance and allows employees to make their own decisions and manage their tasks independently." (Answer - #3)

Label each statement as representing one of the five leadership styles

The Porter Model of Leadership

The Diamond Model distinguishes four interdependent leadership imperatives, or “orientations”: Ethics, Vision, Courage and Reality. These **orientations** are personal inner resources, always available to help you if you access them.

The Porter Diamond Model of Leadership		
Orientations	**Definition**	**Examples**
Ethics	the moral principles and standards that govern the conduct of professionals in the industry	Real estate agents are expected to provide truthful and accurate information to clients, including disclosing any known defects or issues with a property.
Vision	clear and inspiring picture of the future that guides the actions and decisions of professionals in the industry	Agents and brokers should invest in ongoing professional development to enhance their skills and knowledge, ensuring that they can effectively serve the needs of their clients and contribute to the advancement of the industry.
Courage	the willingness to take bold and principled actions, even in the face of challenges or adversity, to uphold ethical standards and serve the best interests of clients and communities	Real estate professionals should have the courage to adhere to fair housing laws and regulations, ensuring equal access to housing opportunities for all individuals regardless of race, ethnicity, religion, or other protected characteristics.practices.
Reality	assessing the existing conditions, trends, and dynamics of government policies, amenities, location attributes, and economic factors to make informed decisions	Real estate professionals assist clients in making informed decisions about purchasing a home that align with their preferences, lifestyle, and financial goals

Practice Zone



Scenario: You are a real estate agent representing a young couple looking for their first home. They are pre-approved for a specific budget but have fallen in love with a house slightly above their price range. The house also has a few cosmetic issues - peeling wallpaper and outdated appliances.

Instructions:

1. **Ethics:** What ethical principles should guide your approach to this situation? How can you ensure your clients are making an informed decision that fits their financial goals?
2. **Vision:** Imagine the ideal future for this young couple in their new home. Describe a clear and inspiring vision that balances affordability with their dream home aspirations.
3. **Courage:** What actions might require courage to achieve your vision? Are there any potential challenges you might face with the seller, negotiating price, or managing your client's expectations?
4. **Reality:** What are some of the real-world considerations you need to be aware of? (e.g., market competition, potential for bidding wars, renovation costs, long-term financial implications for your clients)

After considering all aspects of the Leadership Diamond Model, prepare a strategy to navigate this situation. How can you help your clients make a sound decision that considers both their budget and their desire for a dream home?

Leaders or Managers?



A manager supervises or supports the work required by the organization to keep it on track. This role is distinguished from that of a leader, whose focus is on developing the organization and its people. The manager's role includes providing employees with direction and support, ensuring they complete assigned tasks. A manager creates a plan of action to guide people toward their desired outcome.

Managers focus on short-term goals by defining and delegating tasks; they dictate what needs to be done, by whom, and by when. Managers are task-oriented and focus their time and effort on keeping the organization profitable and avoiding risk. Depending on

the company and the work environment, a manager may be called a supervisor or boss. Team leaders may also be managers.

There are various leadership and management opportunities and roles available in the real estate industry. In module 1, we learned about the leadership role of a broker/ owner. Real estate brokers provide support to their agents using both leadership and management skills. As a leader, a broker will set the direction and goals for their company. Brokers will also motivate and inspire their team to work towards the future success of the brokerage. As a manager, a broker has managerial responsibilities which include the day-to-day operations of the brokerage, and overseeing administrative tasks. In addition, a broker offers training, mentorship, and resources to help their agents succeed.

Examples of management roles in real estate include working as a team lead/ manager, a sales manager, marketing director, or training manager. Each of these management roles work closely with the broker to help them establish clear goals and objectives. A team lead/ manager typically serves as a mentor, trainer, support, and guidance for agents to navigate through sales techniques, negotiation strategies, monitor and track agent performance. They also provide emotional support and encouragement to help agents stay motivated to achieve their sales goals. As a whole, team leads contribute greatly to the success of a brokerage.

Practice Zone



Think of someone you admire as an exceptional leader. Now, identify two character traits that best describe this leader. Think about the people who follow this leader. How has this leader influenced their lives for the better?

Leadership Characteristics to Cultivate

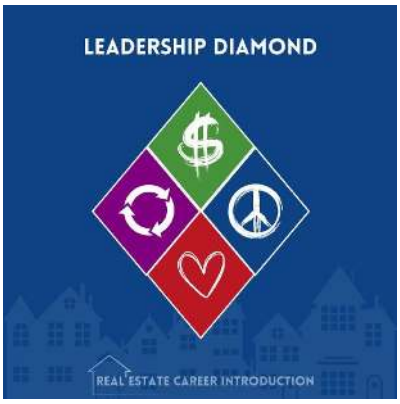
Certain characteristics and qualities need to be cultivated by an aspiring leader. Leaders need to be coachable, flexible, open to change, able to receive and respond to criticism. The best leaders show diligence and persevere until they are successful; they don't quit, give up, or walk away from challenges. Leaders show initiative by recognizing when something needs to be done and taking appropriate action. Leaders are self-directed, using their motivation to accomplish tasks.

Leaders show integrity through their honesty and ethics, living by high moral values, and always doing the right thing. They show passion by having high energy and enthusiasm for their work or career field. Inspiring leaders are service-oriented, have a sense of caring, and treat others with kindness. Although some people may be born with these characteristics, many more learn them through hard work and repetition. By acquiring and applying these characteristics, anyone can grow into an inspirational and effective leader.

Learning Leadership Skills

College courses in areas such as business and communication are very useful in helping people develop leadership skills. Mentors who take time to work with apprentices and interns add personal value to the leadership development process. Importantly, almost everyone can practice leadership skills on the job and in daily life. An individual can lead by example, even with superiors. As mentioned at the beginning of this module, everyone can be a leader; and, in fact, someone is probably looking up to you as an example right now!

The Leadership Diamond emphasizes four different types of skills necessary for success: financial management, relationship building, caring heart, and organized process thinking. If you are weak in any of these four areas, continue working on acquiring skills and experience so you are prepared to step into a leadership role.



Practice Zone



Take a Leadership Self-Assessment

This leadership self-assessment, sourced from Purdue University, includes questions aimed at defining your current leadership competencies. You will be instructed to consider each statement carefully and rate yourself on the degree to which you believe you possess the attribute or perform the leadership skill, with three options provided: "Do not do well," "Do somewhat well," and "Do well."

This assessment aims to aid you in identifying your strengths and weaknesses, understanding the reasons behind these assessments, and devising strategies for personal growth. It serves as a tool for setting leadership goals and to help guide you to establish plans for growth in specific skills and attributes, fostering your overall development as a leader.

ASSESSMENT LINK

https://www.purdue.edu/meercat/ldp/wp-content/uploads/sites/2/2018/08/LSA.pdf

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15.2: Part II- Legacy

Legacy is what we leave behind for future generations. It is a way to leverage our success “paying it forward” and to continue our influence as a leader. Legacy refers to our positive impact that outlives us. It can refer to a financial windfall, an improvement to the community, or simply life lessons left for others. How could a real estate professional create and leave a legacy that will continue to help others thrive years to come? Imagine yourself in the future, 5, 10 or 20 years from now, after building a successful real estate career, doing something that will still have a positive impact many years hence.

The Importance of Legacy

Building a thriving business to leave for heirs, who will inherit a steady source of income, is a common example. Picture yourself in the future… You have worked hard for many years to build your real estate business. Now, as the president of your firm, you have clients that depend on your expertise and your company is operating smoothly. Retirement is looming, and It’s time to let others carry on the everyday business operations. Because you have designed a succession plan, you have others who are prepared to step into the leadership role. Perhaps you have designated your children, family members, or business partners to carry on. Or, maybe you decide to sell your business for a profit and later donate the proceeds to family or a philanthropic organization. Whatever you decide, your company vision will live on as the agents continue to serve their clients, help the community, and earn profits for themselves. And, the time to start thinking about this is not in the distant future; it’s now.

Building Your Legacy

“You can’t take it with you.” At some point, humans die and have no further need for monetary funds or physical “stuff.” While accumulating a lifetime of money, wealthy people often become philanthropists by donating their money to worthy causes. Can you think of any charities, churches, or non-profit organizations deserving of funding? How would large donations help these organizations serve the community? How many more people, animals, or environmental causes could be helped by the good work these nonprofit organizations are doing, and could your financial donations be put to good use? Maybe creating a scholarship fund or an endowment at a local college that would benefit students financially would contribute to the future health of the real estate industry. As an added bonus, you can name your scholarship any title that honors or memorializes someone who was instrumental in making a difference in your life.

Another type of legacy is leaving real estate assets, rather than monetary funds, to loved ones. Real estate investors may consider buying an income-producing property for their children or grandchildren. Meanwhile, income properties employ workers who are trained to handle repairs, painting, electrical, and plumbing. Besides the long-lasting financial benefit, a sense of pride comes with renovating and developing rental properties, helping families by delivering to tenants a safe, secure home.

Joining a professional organization is an effective method of giving back to consumers, the local community, and the real estate industry. A real estate professional serving as an officer, director, or committee member of the local REALTOR® Association, for example, can build a longtime legacy of service to the industry. Most service positions are not compensated, so this type of volunteer activity, often known as a “labor of love,” is based on passion for the real estate profession. Long-serving leaders are recognized with awards and honored for many years; more importantly, they have the opportunity to be on the ground floor of changing and improving our industry for the better.

Practice Zone



Living a life of purpose involves creating meaningful, impactful experiences. You are ahead of the curve simply because you took the time to learn more about your future career. You can start building a plan for your legacy by asking yourself one or more of the following questions:

1. What does legacy mean to you?
2. Who do you want to be?
3. What do you want to become?
4. What do you want to be remembered for?
5. What is the legacy you want to leave behind?

Strategies for building a lasting impact

If you have answered the questions in the “Practice Zone!” section above, you have completed the first step toward building your legacy. Your answers to those questions will help you determine how to create a lasting impact. A next step is to incorporate journaling into your daily routine; give the journal a title, such as “My Impact Journal,” or “Legacy Building.” Writing in a journal is beneficial for mental health, and it will help you get your thoughts in order.

As technology increases in the real estate industry, innovators are leading the way with new inventions, apps, systems, and processes. Creative pioneers are those who find and fill needs in the industry. For example, is new software needed to help agents receive and process offers? Do home buyers need an app to help them locate houses for sale? Leaders who develop new products can become famous for their ideas and innovation in the real estate industry. They may also be honored with awards or recognition. Finally, their products will be known for decades as their products fill needs in the industry.

Books, audio podcasts, multimedia videos, training classes, and other materials are information products that can last well into the future. Think about a textbook or guide that you reviewed recently – the author could have written it years ago, but today you are benefiting from the knowledge gained. Books and other published information products, whether printed or digital, reflect the author’s legacy.

A last, but important type of legacy is investing time and energy in other people by way of mentoring or teaching. A mentorship is a professional relationship of a mentor working closely with an apprentice to help develop skills over a period of time. Mentorship can be a formal or informal arrangement and is often unpaid. Teaching is another way of influencing people’s lives in positive ways for many years. Consider becoming a teacher or a trainer for a long-lasting impact for generations to come.

Practice Zone



Think of something you can build as a legacy. Develop a plan to make it happen.

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15.3: Part III- Conclusion

In this module, we learned that effective leadership is more than simply maintaining a position of authority; it involves specific qualities and engagement to inspire and guide others. Understanding leadership styles and models such as the Leadership Diamond Model, along with recognizing the distinction between leaders and managers will help you develop the traits you need to become an effective leader one day. In addition, real estate professionals can build legacies that last beyond their careers by incorporating mentorship, innovation, and ethical practices that will ensure a lasting impact. As a result, the blend of effective leadership and a commitment to legacy will not only drive success in the present but will also pave the way for a brighter future.



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15.4: References - Module 15



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15.5: Resources - Module 15



Supplemental Resources

Articles

Authentic Leadership: What Is It and Why is it Important? by Jon Michail

- https://www.entrepreneur.com/article/424751

The 7 levels of financial freedom, according to a millionaire — 50% of U.S. workers are at Level 2 by Ryan Ermey

- https://www.cnbc.com/amp/2022/05/10/the-7-levels-of-financial-freedom-according-to-a-millionaire-50percent-of-us-workers-are-at-level-2.html

Books

The Leadership Challenge: How to Make Extraordinary Things Happen in Organizations by James M. Kouzes & Barry Z. Posner

- www.amazon.com/Leadership-Challenge-Extraordinary-Things-Organizations/dp/1119278961

Developing the Leaders Around You: How to Help Others Reach Their Full Potential by John C. Maxwell

- www.amazon.com/dp/0785281118

Strengths Based Leadership: Great Leaders, Teams, and Why People Follow by Tom Rath

- www.amazon.com/dp/1595620257

Servant Leadership: A Journey into the Nature of Legitimate Power and Greatness by Robert K. Greenleaf

- www.amazon.com/dp/0809105543

The Execution Factor: The One Skill that Drives Success by Kim Perell

- www.amazon.com/gp/product/1260128520

How Successful People Lead: Taking Your Influence to the Next Level by John C. Maxwell

- www.amazon.com/dp/1599953625

The 21 Irrefutable Laws of Leadership: Follow Them and People Will Follow You by John C. Maxwell

- www.amazon.com/dp/0785288376

The Art of Servant Leadership II: How You Get Results Is More Important Than the Results Themselves by Art Barter

- https://www.amazon.com/dp/1627875131

The 5 Levels of Leadership by John C. Maxwell

- https://www.amazon.com/dp/1599953633

Multi-Media Presentations (Videos)

First-Time Leader? 5 Tips on How to Lead a Team Effectively by Dr. Grace Lee (14:15)

- https://youtu.be/6jRArv1V9Nc

How to Inspire Your Team to Do Their Best at Work - Executive Coaching by Dr. Grace Lee (12:59)

- https://youtu.be/h0tG0k3vQs4

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15.6: Student Practice - Module 15



Discussion Starters

1. When you are at work, how would you identify people who are leaders versus managers? Can you think of someone at your job who has informal leadership authority (a peer, not a manager)? Why are both leader and manager roles crucial in your organization?
2. Reflecting on Rosalynn Carter's definition of a leader, how do visionary thinking and foresight contribute to effective leadership? Which qualities would you like to develop in yourself as a leader? Give a few suggestions for getting started.
3. Do you think mentorship is important for leadership development? How can you, as an aspiring leader, find suitable mentor? What are the qualities you will be looking for in a mentor? Explain how both you and the mentor will benefit from the business relationship.
4. Reflecting positively on historical figures such as Nelson Mandela, Gandhi, Martin Luther King Jr., and Mother Theresa, what lessons can you learn from their legacies? Research two quotes and explain how you would apply them to your future career.
5. Explain the significance of leaving a legacy. What is your goal to leave a legacy? For whom will you leave a positive record? How will your legacy affect both individuals (people) and organizations in the future?



Concept Check

1. What distinguishes a leader from a manager?

    A. Leaders are good role models and are always positive influences.

    B. Managers have informal authority from their peers.

    C. Leaders develop people; whereas managers accomplish tasks through people.

    D. Managers are authoritative, but leaders are participatory.

2. How can empathy enhance leadership effectiveness among followers?

    A. When people know they are cared about, they are more likely to heed that leader’s instructions.

    B. Empathy shows that leaders are concerned about their team and want the best for them.

    C. People have a strong need to connect with others and feel as though they belong.

    D. All answers are correct.

3. What strategies can individuals employ to cultivate leadership qualities, even if they haven't held formal leadership positions? (select 2 answers)

    A. Learn from a mentor or practice personal development techniques.

    B. Leaders are born, not made. There is nothing one can do to cultivate their qualities.

    C. Read books or take courses geared towards leadership methods.

D. Find fault with leaders and criticize their communication style.

Considering the "Leadership Diamond Skill Sets," how do financial literacy, project management, relationship cultivation, and problem-solving skills collectively contribute to effective leadership?

A. A leader can succeed with skills in only one area, if they hire team members with the skills the leader lacks.

B. These four key skills are required for a fully-developed leader to succeed in leading an organization.

C. Leaders are always born with these skills, which do not require development.

D. None of the answers are correct.

Which characteristics of a good leader contribute to building a lasting legacy?

A. Integrity (doing the right thing for followers, clients, and the organization).

B. Passion (enthusiasm or zeal for the organization’s mission).

C. Service orientation (caring about others and being willing to help them).

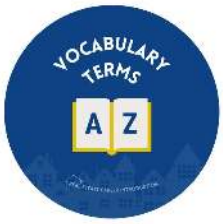
D. All answers are correct.

Answers: 1. c, 2. b, 3. a and c, 4. b, 5. d.

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15.7: Vocabulary Terms - Module 15

https://workforce.libretexts.org/@go/page/35937



Vocabulary Terms	Definitions
Authenticity	The quality of being genuine to oneself, which is essential for effective leadership.
Compassionate	Showing concern for others' well-being and being willing to help where possible, a crucial trait for leaders.
Diligence	Persistent and hardworking behavior, necessary for achieving success as a leader.
Emotional Intelligence (EQ)	The ability to understand and manage one's emotions in positive ways to communicate effectively in a business environment. Also known as Emotional Quotient (EQ).
Empathy	The ability to understand and share the feelings of others, facilitating strong relationships and effective leadership.
Enthusiasm	Intense excitement and passion for one's work or field, which inspires others and drives success.
Flexibility	The capacity to adapt and adjust to changing circumstances, essential for effective leadership in dynamic environments.
Initiative	Taking action independently and recognizing what needs to be done without being directed by others, a key characteristic of effective leaders.
Integrity	The quality of being honest, ethical, and morally upright, a fundamental trait for trustworthy leadership.
Leadership	The ability to inspire, motivate, and guide others toward achieving shared goals or objectives.
Legacy	The lasting impact and influence that a person leaves behind, often through their actions, values, and accomplishments.
Manager	Someone who leads and directs a group of people toward achieving specific goals or tasks.
Mentorship	The guidance and support provided by a more experienced or knowledgeable individual to help develop the skills and abilities of another person.
Passion	Strong enthusiasm and fervor for one's work or endeavors, which fuels motivation and inspires others.
Perseverance	Continued effort and determination in the face of challenges or obstacles, crucial for achieving long-term goals.
Relationship Cultivation	The process of nurturing and developing strong connections with others, vital for effective leadership and collaboration.
Responsibility	Being accountable for one's actions and decisions, a fundamental trait for effective leadership.
Self-directed	Having the drive and motivation to accomplish tasks without being directed by external authority, a trait of proactive leaders.
Strategic	Relating to the development and implementation of long-term plans and goals to achieve

	desired outcomes.
Time Management	The ability to effectively prioritize tasks, allocate resources, and schedule activities to maximize productivity and efficiency.
Visionary	Having a clear and inspiring vision of the future, essential for guiding and motivating others toward a common goal.

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16: Textbook Conclusion

The authors would like to share their concluding comments with you, the reader of this OER.

As we reach the end of this comprehensive journey through our Open Educational Resource (OER) Real Estate textbook, it is essential to reflect on the collaborative effort that has brought this resource to fruition and the significant impact it aims to achieve in the academic community.

This real estate textbook represents more than just a compilation of knowledge; it embodies the spirit of open access and shared learning. By contributing to this resource, we, as educators and scholars, have embraced the values of accessibility, inclusivity, and innovation in education. Each chapter, carefully crafted and meticulously reviewed, serves as a testament to our collective commitment to fostering an environment where learning is free from barriers.

To the faculty and instructors who will utilize this textbook in their courses, your role is crucial in bringing this resource to life. Your dedication to integrating these materials into your curriculum will not only enhance the learning experience for students but also set a precedent for future educational resources.

We encourage you to approach this textbook not just as a static collection of information, but as a living document that evolves with the changing landscape of real estate education. Your insights, experiences, and suggestions are instrumental in ensuring that this resource remains relevant and effective for diverse learning environments.

To our readers, the students, we hope this textbook serves as a reliable companion in your academic journey. May it inspire curiosity, critical thinking, and a deeper understanding of the real estate industry. Remember, the knowledge contained within these pages is a stepping stone towards your intellectual growth and future endeavors.

In conclusion, this OER textbook is a symbol of what can be achieved through collaboration, dedication, and a shared vision of accessible education for all. Let us continue to work together to expand the horizons of learning, support one another in our educational pursuits, and strive for a future where knowledge knows no bounds.

Thank you for allowing me to be a part of this transformative journey.

~ Alana Gates, author

When I was asked if I was interested in joining a team to complete the project of creating an Online Educational Resource (OER) for a Real Estate careers textbook I was unsure how I would be able to contribute since I have little experience in writing. Now the textbook is finished, I realize our team of writers all have experiences and perspectives that were important in creating a textbook and will resonate with any student interested in a career in Real Estate.

Students: the information in this online resource is a valuable guide that can be used to discover opportunities in the industry. Please take the time to not only review the information in the book, but also the references and links for further study. The work you must complete to pass this class can help you find a career, but the time you spend researching further information on your own can set you apart from competitors in discovering further opportunities available to you.

Instructors: this online resource was designed with you in mind. We hope the topics in this course are interesting and informative. We worked hard to provide you with a resource that would be easy to use with an abundance of information readily available to make teaching this course as rewarding as possible.

I can say now that we've completed this resource, I'm very pleased with the result and I have no doubt many students will make good use of this resource at no cost to them. That was the goal from the beginning; and we achieved that goal.

~ Joe Chavez, author

This OER Real Estate Textbook offers a clear pathway for students transitioning from college into the real estate profession. It was designed to provide them with current and relevant information. We aimed for students to gain insights into a variety of real estate

career opportunities and to prepare them for a rewarding career.

To the students, this course was created with passion and attention to inclusivity with the hope that each of you feels represented. Our team dedicated extensive effort to incorporate diverse scenarios, resources, and practice zones for a comprehensive learning journey.

To the Instructors, this textbook is an excellent resource especially when paired with your unique professional experience. To our team, thank you for your tireless dedication to ensuring students and instructors receive a comprehensive resource.

I'm grateful to contribute to the expansion of free online educational resources.

~ Crystal Barry, author

To users of this OER work: We all hope that our work will be useful to you, whether you are an instructor or a student. Please use it in whatever way will be most beneficial for you. Any feedback or suggestions you have for improvements will be most welcome.

To my author colleagues: Thank you for inviting me to participate in developing this OER textbook and course. You have been wonderful colleagues, and I have enjoyed our teamwork.

~ Barbara Cox, author

We hope this OER helps students succeed in their academic journeys and launch a meaningful new real estate career. We enjoyed writing this online textbook and hope you will take away knowledge, skills, and new habits that transform your career path. To the instructors: thank you for reaching and teaching our students -- our future workforce. 😀

~ Regina Pierce-Brown, author

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CHAPTER OVERVIEW

17: Appendices

17.1: Appendices

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17.1: Appendices

Appendix A

U.S. Federal Fair Housing Laws

Year	Federal Laws	Statute	Summary
1866	Civil Rights Act of 1866	42 USC §1982	Considered the first fair housing law; it prohibits discrimination based on race.
1968	Federal Fair Housing Act (FHA)	42 USC §3601 et seq	Discrimination in housing and lending is prohibited. Three statutes are included: Title VI of the Civil Rights Act, 1968; Fair Housing Amendments Act, 1988; and Housing for Older Persons Act of 1995.
1975	Equal Credit Opportunity Act	15 USC §1691 et seq	Financial institutions may not discriminate when lending.
1975	Home Mortgage Disclosure Act	12 USC §2861 et seq	Residential lenders licensed by the state must report the outcome of each loan application by protected classes.
1990	American Disabilities Act (ADA)	42 USC §§12101-12213	Title I: Employers may not discriminate against the disabled. Title III: Public accommodations must be accessible to the disabled.

Appendix B

California State Fair Housing Laws

Year	California Laws	Statute	Summary
1959	Unruh Civil Rights Act	CC §51-51.3	Includes by reference the ADA; businesses may not discriminate; protection for the disabled.
1963	Fair Employment & Housing Act	Government §12900-12906	Licensees may not discriminate; considered California's primary fair housing law
	Disabled Persons Act	CC §54-55.1	Reiterates disability protections from Unruh Civil Rights Act; includes by reference the ADA
	Commissioner's Article 10: "Discrimination and Panic Selling"	CFR §2780	Details 30 discriminatory activities that may lead to suspension or revocation of license
1977	Housing Financial Discrimination Act (Holden Act)	Health & Safety, §35800-35803	Prohibits discriminatory practices by financial institutions, especially redlining

Appendix C

THE NATIONAL ASSOCIATION OF REALTORS® Code of Ethics

https://www.nar.realtor/about-nar/governing-documents/the-code-of-ethics



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Glossary NEW

Glossary Term - (Module) - Definition (and website, as applicable)

Academic - (6)

- Relating to, or immersed in, the higher education college setting.

Academic Integrity - (5)

- Adhering to the college's code of conduct by composing and submitting one's own original work assignments

Academic Support - (14)

- Services and resources provided to assist students in their learning and success in college.

Accessible - (5)

- Class material is available to be viewed, accessed, or consumed by students with all types of learning abilities and physical abilities.

Accountability - (6)

- Being answerable to a caring community of people who are rooting for one's success.

Acquisition - (2, 13)

- Real estate acquisition encompasses the purchase or any other means of obtaining real property, including buying, receiving it as a donation, or inheriting it. This can be done by individuals or entities like businesses, investors, or corporations.

Active Listening - (9)

- Behavior that indicates to the person speaking that the listener is understanding all verbal and non-verbal information is heard and understood.

Adaptability - (9)

- The competency attributed to the ability to change as required for a particular situation or workplace.

Affinity bias / Similarity bias - (12)

- Tendency to favor people who share similar characteristics, backgrounds, interests, or beliefs to oneself.

Affirmations - (6)

- Speaking something positive about oneself, often in a repetitive manner.

Affordable housing - (12)

- Reasonably priced residential units affordable to individuals and families with low to moderate incomes.

Aggressive - (9)

- Communication style that forcefully tries to demand others to accept your point of view.

AI - (13)

- Appraisal Institute
- www.appraisalinstitute.org

AIA - (13)

- American Institute of Architects
- www.aia.org

Alerts - (14)

- Notifications on the phone or calendar regarding specific events.

Alignment - (7)

- The arrangement or positioning of elements in relation to a reference point or each other.

Alternative Dispute Resolution (ADR) - (11)

- Methods, such as mediation or arbitration, used to resolve disputes without going to court.

AEA - (13)

- American Escrow Association
- www.a-e-a.org

Anti-discrimination - (11, 12)

- The ethical principle and legal mandate that prohibits unfair treatment of individuals in real estate transactions based on protected characteristics like race, religion, gender, and others. It ensures equal opportunity for all in buying, selling, and renting property.

APA Style - (5, 14)

- Refers to the standard writing and formatting style that adheres to the handbook provided by the American Psychological Association.
- https://apastyle.apa.org/products/publication-manual-7th-edition

Applicant - (7)

- A person who applies for a job or position.

Application (App) - (5)

- Computer software programs developed that enable users to accomplish specific tasks.

Appointments - (14)

- Scheduled meetings or events at a pre-determined time.

Appraiser - (1)

- A real estate appraiser is responsible for market research and conducting a property analysis to determine the value of a property.

Arbitration - (11)

- A non-judicial proceeding in which a professional arbitrator makes a binding decision on a dispute, similar to a court hearing.

AREAA - (13)

- Asian Real Estate Association of America
- https://areaa.org

Artificial Intelligence (AI) - (5)

- Written work, images, tasks, or products generated by computers or machine automation.

ASA - (13)

- American Society of Appraisers
- www.appraisers.org

ASHI - (13)

- American Society of Home Inspectors
- www.homeinspector.org

Assertive - (9)

- Communication style that tactfully and respectfully takes action to accomplish the right goals for everyone.

Asset Manager - (2)

- In commercial real estate, the property manager who handles the financial aspects on behalf of the investor/owner.

Assets - (2)

- Items of value owned; for example, real estate.

Associate Degree - (4)

- A two-year undergraduate degree typically offered by community colleges.

Attachments - (8)

- Additional documents or materials included with a job application.

Attrition Rates - (9)

- Metric used to identify the number of employees who leave an organization.

Authenticity - (15)

- The quality of being genuine to oneself, which is essential for effective leadership.

Bachelor's Degree - (4)

- A four-year undergraduate degree typically awarded by colleges and universities. Also called the baccalaureate degree.

Basic Needs - (5)

- Elements required for everyday life, such as food, shelter, and clothing.

Benefit Packages - (3)

- Compensation offered in addition to salary for a position. This often includes medical insurance, retirement plans, and paid time off.

Bias - (12)

- Tendency to favor or lean towards a particular perspective, idea, or group, often in an unfair or prejudiced manner. It can influence decisions, judgments, and behaviors, leading to partiality and unequal treatment.

“Big Why” - (6)

- One’s “why” or purpose is their reason for a driving force and their strong motivation to succeed.

Blockbusting - (12)

- A practice of spreading rumors about property values decreasing due to another race moving in.

Broker - (1)

- The broker is responsible for ensuring that the licensee is equipped with the tools necessary to become successful.

Brokerage Policies - (11)

- Internal rules and procedures established by a real estate brokerage to guide the behavior and actions of its agents in various situations, including dispute resolution.

Browser - (5)

- Also known as a web browser, it is an application enabling users to access websites through the Internet.

Budget - (3)

- Financial resources a government agency has available to spend on expenses.

Bureau of Real Estate Appraisal (BREA) - (10)

- The regulatory agency overseeing real estate appraisers' licensing and CE requirements in California.

CAA - (13)

- California Apartment Association
- https://caanet.org

CalCareers - (3)

- Website used by most California State agencies to identify and screen candidates for open positions.
- https://www.calcareers.ca.gov

Calendar - (5)

- Monthly grid showing weeks and days of the month.

Calendaring Apps - (14)

- Software to manage and organize daily schedules, upcoming events, college classes, and study times.

CAMP - (13)

- California Association of Mortgage Professionals
- www.thecampsite.org

CAR - (13)

- California Association of Realtors®
- www.car.org

Career Advancement - (10)

- Progression and improvement in one's career, often facilitated by ongoing education, development, and learning.

Career Goals - (4)

- Statements of specific intentions or decisions to achieve desired results related to one's career.

CEA - (13)

- California Escrow Association
- www.ceaescrow.org

Certificate - (4)

- A document issued by an educational institution to individuals upon completing a specific program or course of study.

Certifications - (10)

- Specialized credentials for REALTORS®, requiring an application fee and continued NAR membership but no annual dues.
- https://www.nar.realtor/education/designations-and-certifications

Charitable Estate - (3)

- Ownership of property donated to a charity at the death of the owner.

Citizenship - (12)

- Status of being a legally recognized member of a state or country, entailing specific rights, duties, and privileges.

Civil rights - (12)

- Fundamental rights and freedoms guaranteed to all individuals by law, aimed at ensuring equal treatment and protection under the law.

Cloud Drive - (14)

- Online storage services that allow users to store and access files remotely.

CMBA - (13)

- California Mortgage Bankers Association
- http://careercenter.cmba.com

Cognitive Flexibility - (10)

- The ability to switch between different concepts, ideas, or perspectives, promoting problem-solving skills.

Collaboration - (9)

- The art of a group of people sharing ideas and working together to reach a common goal or outcome.

Commercial real estate (CRE) - (2)

- Any type of real property that is not residential.

Commingling - (11)

- The act of mixing a client's funds with an agent's personal or business funds, which is a violation of legal and ethical standards.

Commonly Confused Words - (14)

- Terms that are often misused because they sound similar but are spelled differently and have different meanings.

Company Culture - (8)

- The shared values, attitudes, and practices that characterize a company.

Compassionate - (15)

- Showing concern for others' well-being and being willing to help where possible, a crucial trait for leaders.

Compensation - (1, 4)

- The salary and pay sufficient to cover one's living expenses and maintain a comfortable lifestyle. A real estate agent typically receives compensation in the form of a commission at the close of escrow.

Competencies - (4)

- A person's skills, knowledge, and abilities in a specific field or job role.

Competency - (9)

- The attainment of top skills necessary for career success.

Comprehensive - (7)

- Covering or including all elements or aspects; thorough.

Computer - (5)

- Computer: desktop, laptop, tablet, or other device.

Computer Backup - (14)

- Saving computer files to a secondary source to prevent from losing access to the files if the computer breaks.

Computer File Saving - (14)

- The process of saving digital files on a computer or other digital device, including documents, videos, and images.

Computer Hard Drive - (14)

- Computer’s primary storage device that permanently stores data.

Computer Security - (14)

- Protection of computer data and system shielding from digital threats including viruses, hackers, and unauthorized access.

Conception - (3)

- The phase of a project that includes brainstorming and developing a plan to implement.

Confirmation bias - (12)

- Tendency to seek out, interpret, and remember information in a way that confirms one's preexisting beliefs or opinions, while ignoring or discounting evidence that contradicts them.

Consumer Protection Courses - (10)

- Courses addressing topics that safeguard the interests of consumers in real estate transactions.

Continuing Education (CE) - (10)

- Career education for professionals, often mandated for license renewal, covering specific topics or courses at required times

Contribute - (7)

- To give or add something, such as time, effort, or ideas, to a cause or project.

Conversion - (11)

- The unlawful act of an agent misappropriating a client's money for their personal use, essentially stealing from the client.

Cornerstone - (7)

- An essential or fundamental part of something.

County Tax Assessor - (3)

- Elected official responsible for identifying the value of real property for property tax purposes.

Covenant - (12)

- Formal agreement or promise between two or more parties, often legally binding, in which the parties commit to certain actions or obligations.

Cover Letter - (7, 8)

- A formal letter accompanying a résumé that introduces the applicant, expresses interest in a specific job, and highlights relevant qualifications.

CREIA - (13)

- California Real Estate Inspection Association
- www.creia.org

CREW - (13)

- Commercial Real Estate Women
- https://crew-ie.org/home

Critical Thinking - (6, 10)

- The ability to analyze, evaluate, and synthesize information to make informed decisions.

Customize - (7)

- To adapt or tailor something according to specific requirements or preferences.

Deceptive Advertising - (11)

- Advertising that misrepresents or conceals important facts, potentially misleading consumers about a product or service.

Dedication - (7)

- The quality of being committed or devoted to a task or purpose.

Defendant - (12)

- An individual, company, or institution being sued or accused in a court of law who defends themselves against allegations in legal proceedings.

Designations - (10)

- Specialized credentials for members of the National Association of REALTORS® (NAR), offering benefits and requiring annual dues for maintenance.
- https://www.nar.realtor/education/designations-and-certifications

Digital Access and Security - (14)

- Ensuring secure and reliable access to digital resources while safeguarding against cyber threats.

Diligence - (15)

- Persistent and hardworking behavior, necessary for achieving success as a leader.

Disability - (12)

- A physical, sensory, cognitive, or mental condition that substantially limits one or more major life activities, such as walking, seeing, hearing, learning, or working.

Disabled Student Services - (5)

- A college or university office that advocates for students with physical or learning disabilities and ensures their class materials are accessible and their academic needs are accommodated.

Discrimination - (12)

- Unjust or prejudicial treatment of individuals or groups based on certain characteristics such as race, gender, age, religion, disability, sexual orientation, or nationality. It can manifest in various forms, including unequal opportunities, harassment, exclusion, or differential treatment, and it is often rooted in stereotypes, bias, or systemic inequalities.

Discriminatory restrictive covenants - (12)

- Clauses in legal agreements, typically property deeds or contracts, that impose limitations or conditions on the use or occupancy of land or property based on characteristics such as race, ethnicity, religion, or nationality.

Disposition - (2, 3)

- The act of disposing (selling) or transferring ownership of real property to a new owner.

Diversity, Equity and Inclusion (DEI) - (9)

- Principles and best practices that promote fair treatment and opportunity to all people.

Department of Real Estate (DRE) - (1, 2, 10)

- In California, the state agency that regulates real estate salesperson and broker licensing, including continuing education.
- www.DRE.ca.gov

Dream Board - (6)

- A powerful tool to bring aspirations, thoughts, and feelings regarding your life goals. (Also known as a goal board or vision board.)

Dress Code - (8)

- A set of rules specifying the appropriate attire for a particular situation or workplace.

Drop - (5)

- Refers to the process of a student dropping (un-enrolling) from a class prior to the census deadline.

Dual Agency - (11)

- When a real estate agent represents both the seller and the buyer in the same transaction, requiring full disclosure of this representation.

E&O - (13)

- Errors & Omission insurance

Edit - (5)

- To change or modify one's written work (for example: student assignments).

Email Address (Organizational vs. Personal) - (14)

- Organizational email addresses belong to specific companies, while personal email addresses are used by individuals.

Emotional Intelligence (EQ) - (15)

- The ability to understand and manage one's emotions in positive ways to communicate effectively in a business environment. Also known as Emotional Quotient (EQ).

Emotional Quotient - (9)

- The ability to understand and manage one’s emotions to communicate effectively with teammates and co-workers.

Empathy - (9, 15)

- Demonstrating authentic care and concern for others and being able to appreciate their situation or viewpoint in a non-judgmental way. Facilitates strong relationships and effective leadership.

Employability Skills - (4)

- Personal skills and qualities that enhance a candidate's success in acquiring a job or advancing in a career.

Enclosure - (7)

- A document or other item included with a letter or email.

Enthusiasm - (7, 15)

- Intense excitement and passion for one's work or field, which inspires others and drives success.

Equal Credit Opportunity Act (ECOA) - (12)

- 1974 law intended to prevent redlining, provide better financial protection to women, and prevent lenders from pushing subprime mortgages.

Equity - (8)

- Fairness and impartiality, especially in the workplace context, in which everyone is treated equally.

Ethical Dilemma - (11)

- A situation in which an individual is faced with conflicting moral or ethical choices, requiring a decision on the right or best course of action.

Etiquette - (9)

- An expected form of behavior in a situation or circumstance.

Executive Branch - (3)

- Branch of federal government that includes the president, vice president, and the cabinet. The executive branch implements and enforces the laws written by Congress.

Explicit or Conscious bias - (12)

- Biases that are intentionally held and consciously acknowledged by an individual offender.

F grade - (5)

- An earned grade on a transcript that contributes 0 out of 4 points to the overall grade point average.

Fair Housing - (11)

- Federal and state laws that prohibit discrimination in housing based on factors like race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity.

Falsification - (5)

- Deceptive practice of presenting fraudulent untrue information as if it is truthful.

Familial Status - (12)

- The presence of children in a household, pregnant women, or people adopting or securing legal custody of children. In housing and employment contexts, discrimination based on familial status is illegal (unlawful to treat individuals unfavorably because they have children or are pregnant).

Fear - (6)

- Fear is an unpleasant emotional response or reaction to something that may cause danger.

Fiduciary Duty - (11)

- A legal obligation that requires a person, in this context, a real estate agent, to act in the best interests of their client, demonstrating utmost good faith and loyalty.

Financial Aid - (4)

- Assistance provided to students to help cover the cost of their education, which may include scholarships, grants, and loans.

Fixed Mindset - (6)

- Is one in which a child or adult believes that they were born with their talents, skills, and personality.

Flexibility - (15)

- The capacity to adapt and adjust to changing circumstances, essential for effective leadership in dynamic environments.

Follow Up - (8)

- The action of pursuing or continuing something; in this context, refers to post-interview actions.

Foreclose - (2)

- When a mortgage lender, bank, or other entity takes the property back due to default by the borrowers.

Formatting - (7)

- The arrangement and layout of text, images, and other elements on a document, webpage, or other platforms.

FW grade - (5)

- Stands for “Failure to Withdraw” from an academic class. An earned grade on a transcript that contributes 0 out of 4 points to the overall grade point average, exactly like an “F” grade.

General Schedule (GS) pay system: - (3)

- Pay schedule or pay scale used by the federal government to determine the amount of pay earned by federal employees.

Google Docs - (5, 14)

- No-cost online web-based word processor program provided by Google used to create and edit documents, similar to Microsoft® Word®, but with fewer features. May be used collaboratively.

Google Sheets - (14)

- A free web-based software by Google for data analysis, calculations, and visualization.

Grade Point Average (GPA) - (5)

- Students’ average grades on a scale up to 4 points per college or university class.

Grammarly - (14)

- An online writing assistant tool that checks text for spelling, grammar, sentence structure.

Grants - (4)

- Financial aid provided to students based on financial need, often awarded by government entities, educational institutions, or private organizations, that does not require repayment.

Gratitude - (6)

- Feeling of thankfulness or appreciation.

Grievance Committee - (11)

- A committee responsible for reviewing and researching complaints against REALTOR® members and making recommendations for further action.

Grooming - (8)

- The process of making oneself neat and tidy.

Growth Mindset - (6)

- Means that you believe that your innate skills can be developed and compounded over time through learning and persistence.

Hard Skills - (4)

- Skills that are specific to a particular job or industry, such as technical abilities.

Home inspectors - (1)

- Hired to provide a non-invasive property inspection.

Housing Authority - (3)

- County office that works to locate and secure low-income housing for eligible residents.

Housing discrimination - (12)

- Unfair treatment of individuals or groups in the housing market based on certain characteristics such as race, color, religion, national origin, sex, familial status, disability, or any other protected characteristic.

Humility - (6)

- A quality that shows modesty and a state of being humble.

Identity Theft - (14)

- A fraudulent use of someone's personal, confidential, financial, or medical information for nefarious or criminal purposes.

Implicit Bias - (10, 12)

- Also called Unconscious Bias. Implicit bias refers to the attitudes or stereotypes that affect our understanding, actions and decisions in an unconscious manner. These biases are often unintentional, automatic, and can occur without an individual's awareness. Implicit biases can be based on various factors such as race, gender, age, or other social categories. The offender may not purposely have the intention to offend.

Improvements - (2)

- In real estate, an improvement refers to a physical building (or other items) built on the land.

Incumbent - (3)

- A person who is currently holding a career position.

Independent contractors - (1)

- Perform specialized skills and are in business for themselves.

Inheritance - (3)

- Property gained as an heir at the death of the previous owner.

Initiative - (15)

- Taking action independently and recognizing what needs to be done without being directed by others, a key characteristic of effective leaders.

Innovative - (9)

- Using new ideas and methods to create solutions to problems.

Instrumentality - (3)

- Non-Government Agency that is independently managed independent of the government, however funded by the government due to its public service.

Integrity - (15)

- The quality of being honest, ethical, and morally upright, a fundamental trait for trustworthy leadership.

Interdisciplinary Connections - (10)

- Relationships between concepts or techniques from different disciplines, fostering innovative and unexpected applications.

Interests - (4)

- Activities that one enjoys doing and finds satisfying.

Intern - (3)

- Staff member concurrently working at an agency while attending school; typically working in a training position.

Internet - (5)

- System of globally connected computer networks that allows users to access data from millions of sources.

Interpersonal Skills - (4)

- Ability to communicate, collaborate, and build professional relationships with others effectively.

Interviewee - (8)

- Person being interviewed for a job position.

Interviewer - (8)

- Person conducting the job interview.

Invaluable - (3)

- A value that cannot be attributed to a number or amount.

IREM - (13)

- Institute of Real Estate Management
- www.irem.org

Job Opening - (8)

- A position within a company that needs to be filled by a qualified candidate.

Job Search - (8)

- The process of looking for employment opportunities.

Kickbacks - (11)

- Payments made to an agent by third-party service providers, such as escrow or title companies, in return for referring business, which is illegal and unethical.

Leadership - (15)

- The ability to inspire, motivate, and guide others toward achieving shared goals or objectives.

Learning & Development Life Cycle - (5)

- A series of elements that promote optimum learning and continuous improvement: think, observe, plan, act, and evaluate.

Learning Management System (LMS) - (5)

- Software application designed to host classes for instructors to teach students. Example: Canvas.

Leasing Manager - (2)

- In commercial real estate, the property manager who shows properties for lease on behalf of the investor/owner. Required to be licensed as a salesperson or broker.

Legacy - (15)

- The lasting impact and influence that a person leaves behind, often through their actions, values, and accomplishments.

Legacy Planning - (4)

- Preparing for one's wealth, assets, and estate to be passed on to future generations or charitable causes.

Lessee - (2)

- A tenant that rents or leases a property.

Lessor - (2)

- A landlord that owns a property and rents or leases it out to tenants.

Licensing Exam - (4)

- A standardized test that individuals must pass to obtain a professional license in a specific field, such as real estate.

Litigation - (11)

- The process of resolving disputes through the court system, usually involving a judge making a final legal decision.

Local level of government - (3)

- Level of government that includes cities and counties.

Manager - (15)

- Someone who leads and directs a group of people toward achieving specific goals or tasks.

Marginalized Group - (9)

- Populations or groups of people that experience discrimination and exclusion because of unequal power relationships across economic, political, social and cultural dimensions.

Marital Status - (12)

- The state of a person's marriage or lack of marriage. Marital status may include single, married, divorced, widowed, legally separated, or domestic partnership.

Market Demand - (4)

- The trends and future growth prospects of a specific career field.

Mediation - (11)

- A non-judicial process in which a neutral third party helps facilitate discussions between parties in a dispute to reach a mutually acceptable solution.

Mentor - (6)

- Experienced advisor who provides support and advice to a mentee.

Mentorship - (15)

- The guidance and support provided by a more experienced or knowledgeable individual to help develop the skills and abilities of another person.

Meticulously - (7)

- With great attention to detail and thoroughness.

Microaggressions - (9, 12)

- Indirect, subtle, or unintentional discriminatory comments or actions against team members of a marginalized group.

Microsoft Excel - (14)

- Spreadsheet program by Microsoft® for data analysis, calculations, and visualization.

Microsoft® Word® - (5, 14)

- Proprietary word processing program provided by Microsoft®. Users can create, edit, share, print, and store documents online.
- https://www.microsoft.com/en-us/microsoft-365/word/word-processor

Mindset - (6)

- A collection of beliefs and attitudes formed through past experiences, guiding how a person reacts to events and situations.

MLA Style - (5)

- Refers to the standard writing and formatting style that adheres to the handbook provided by Modern Language Association. Similar to APA style.
- https://style.mla.org

Mortgage Banker - (1, 2)

- Works for a bank or lending institution, typically as an employee. They sell only their bank's loan products to borrowers. Must be licensed as a Mortgage Loan Originator (MLO).

Mortgage Broker - (1, 2)

- A mortgage broker works independently (that is, not for any specific bank) and offers loans to borrowers from various lending institutions, including insurance companies. Must be licensed as a Mortgage Loan Originator (MLO).

Mortgage Loan Originator (MLO) - (1, 2, 10)

- Real estate mortgage lender licensed through the NMLS registry system. Responsible for finding the best loan that meets the needs of a prospective borrower.

Motivation - (6, 9)

- The internal (intrinsic) drive that encourages one to move forward diligently and persistently.

Multi-Family Property - (2)

- An apartment complex owned by a single investor (or investment firm) and each of the multiple units is occupied by different renters.

Multimedia - (5)

- Presentations available in multiple media formats. Example: a video presentation typically offers three media types: video, audio, and text (with closed captions).

Multiple Listing Service (MLS) - (14)

- A database used by real estate professionals to list and search properties for sale or rent.

NAA - (13)

- National Apartment Association
- https://www.naahq.org

NACHI - (13)

- International Association of Certified Home Inspectors
- www.nachi.org

NAHB - (13)

- National Association of Home Builders
- https://www.nahb.org

NAHREP - (13)

- National Association of Hispanic Real Estate Professionals
- https://nahrep.org

NAIFA - (13)

- National Association of Independent Fee Appraisers
- http://naifa.com

NAMB - (13)

- National Association of Mortgage Brokers

- www.namb.org

NAR - (10, 13)

- National Association of REALTORS®
- www.nar.realtor

NAR Code of Ethics - (11)

- The set of ethical principles and behaviors that members of the National Association of REALTORS® agree to follow, governing their conduct in real estate transactions and relationships.

NAREA - (13)

- National Association of Real Estate Appraisers
- www.narea-assoc.org

NAREB - (13)

- National Association of Real Estate Brokers; Realtist members
- www.nareb.com

NARPM - (13)

- National Association of Residential Property Managers
- https://www.narpm.org

National Association of REALTORS® (NAR) - (10, 13)

- Professional organization for real estate agents, providing resources, designations, and certifications.
- www.nar.realtor

National Origin / Ancestry - (12)

- Refers to an individual or their family's birthplace, ethnicity, ancestry, culture, or language.

National USPAP Update Course - (10)

- A course covering updates to the Uniform Standards of Professional Appraisal Practice, required for real estate appraisers.

Nationwide Multistate Licensing System and Registry (NMLS) - (2, 10)

- National registry system for licensing real estate mortgage loan originators (MLO) at the federal level.
- https://mortgage.nationwidelicensingsystem.org

Negotiation - (8)

- Discussion aimed at reaching an agreement or compromise.

Non-Protected Class - (12)

- A group of individuals not covered by anti-discrimination laws or regulations that protect certain characteristics such as race, color, religion, national origin, sex, age, disability, or other specified factors.

Off-Campus - (5)

- Refers to resources that are available outside of the college or university campus.

Office 365 vs. Google - (14)

- A comparison between Microsoft® Office 365 (including Word®, and Excel®) and Google Workspace (formerly G Suite) applications.

Office Professional Applications - (14)

- Software tools used in businesses.

On-Campus - (5)

- Refers to resources that are available inside of the college or university campus.

Open Educational Resource (OER) - (5)

- College course materials or textbooks that are formatted for free, online access, typically using an online platform such as LibreTexts or OpenStax.

Onsite manager - (1)

- Manager who resides on the property and oversees the day-to-day operations.

Panic Peddling - (12)

- The practice of exploiting public fear or anxiety, often through exaggerated or sensationalized claims, to sell real estate.

Passion - (15)

- Strong enthusiasm and fervor for one's work or endeavors, which fuels motivation and inspires others.

Passive - (9)

- Communication style that fails to verbalize their wants and needs, perhaps getting taken advantage of.

Passive-Aggressive - (9)

- Communication style that does not communicate clearly and leads to getting upset when others don't know what you wanted. Person appears to be nice but is unhappy inside and will sabotage others' success.

Permissive Mindset - (6)

- Prone to being influenced by others, following fads, and succumbing to peer pressure.

Perseverance - (15)

- Continued effort and determination in the face of challenges or obstacles, crucial for achieving long-term goals.

Philanthropy - (4)

- The act of giving time, money, or resources to charitable causes or organizations.

Place-Based Property - (2)

- Commercial property that cannot be physically moved, including: colleges, public parks, sports stadiums, museums, and amusement parks.

Plagiarism - (5)

- Copying another's work and presenting it as one's own work. May be intentional or unintentional. Note that failing to cite the source is also plagiarism.

Plaintiff - (12)

- An individual or entity who files a lawsuit against another party (the defendant) in a court of law.

Planner - (5)

- A paper or digital (online) calendar with daily time slots to provide the user with a method to organize and schedule activities.

Portable Document Format (PDF) - (14)

- Software app that allows users to publish their documents into a non-editable format which is viewable across different devices.

Positive Mental Attitude - (6)

- A state of mind that envisions and expects positive outcomes.

Prejudice - (12)

- Negative preconceived opinions or attitudes held towards individuals or groups based on characteristics such as race, ethnicity, gender, religion, or social class.

Procrastination - (6)

- A bad habit that can be broken by concentrated effort over some time.

Procurement - (3)

- The action of acquiring property; for example, purchasing the property.

Professional association - (13)

- An organization to which business professionals may join as members.

Professional Development (PD) - (10)

- Ongoing education and training related to career progress, continual improvement, and staying updated with changes and techniques in one's profession.

Professional Standards Committee - (11)

- A committee within a local Association of REALTORS® responsible for investigating and evaluating complaints against its members for potential violations of the REALTOR® Code of Ethics.

Professionalism - (8, 10, 11)

- The conduct, behavior, and attitude that reflect ethical, competent, and respectful interactions expected of a professional in a given industry; characterized by high standards of integrity and honesty.

Proficiency - (7)

- Skillfulness, competence, or expertise in a particular area.

Proofread - (5, 14)

- The process of reviewing written work to observe and correct any grammar, punctuation, spelling, usage, or other types of errors.

Property manager - (1)

- Person who manages real estate on behalf of property owners.

Prospect - (7)

- The possibility or likelihood of future success or advancement.

Protected classes - (12)

- A group of people who are legally safeguarded against discrimination based on certain characteristics such as race, color, religion, national origin, sex, age, disability, or other specified factors.

Public Sector - (3)

- The part of the economy that is controlled by the Government and its institutions. Agencies operated by the government, including government agencies, public schools, public hospitals, and other government-run organizations.

Qualifications - (7)

- The skills, knowledge, and experience that make an individual suitable for a particular job or task.

Quasi Government Agencies - (3)

- A private entity or company supported by the government to provide a service to the public.

Quotient - (7)

- The degree or extent of a specific quality or characteristic.

Racially biased zoning - (12)

- Geographic area where racial discrimination or bias is prevalent or systematically enforced, often resulting in unequal treatment or opportunities for individuals based on their race or ethnicity.

Rapport - (9)

- A productive relationship between two individuals that has a mutual understanding and agreement.

Real Estate Alliance - (13)

- LGBTQ+ Real Estate Alliance
- https://realestatealliance.org

Real Estate Broker - (4)

- A licensed individual who can operate independently, supervise real estate agents, and engage in more complex real estate transactions.

Real Estate License - (1)

- License required to conduct real estate business.

Real Estate Owned (REO) - (2)

- Assets (real property) owned by the bank or mortgage lender, which they acquired through foreclosure.

Real Estate Salesperson - (7)

- An individual licensed to facilitate the sale, purchase, or lease of real estate properties on behalf of clients.

Real Estate Settlement Procedures Act (RESPA) - (2)

- Legal regulation governing the real estate industry.
- https://www.consumerfinance.gov/compliance/compliance-resources/mortgage-resources/real-estate-settlement-procedures-act

REALTOR® - (13)

- Trademarked term that denotes membership in the National Association of REALTORS® (NAR)
- https://www.nar.realtor

Redlining - (12)

- Discriminatory practice in which banks or mortgage lenders systematically deny or limit financial services to certain neighborhoods based on their racial or ethnic composition.

Reflective Listening - (9)

- Responding to a listener by confirming the message was understood prior to moving on to the next idea or topic.

REIA - (13)

- National Real Estate Investor Association
- https://nationalreia.org

Relationship Cultivation - (15)

- The process of nurturing and developing strong connections with others, vital for effective leadership and collaboration.

Resistant Mentality - (6)

- Attitude that is obstinate, stubborn, or inflexible.

RESPA (Real Estate Settlement Procedures Act) - (12)

- Federal law governing the real estate settlement process, designed to protect homebuyers by ensuring they receive important information about the costs of the mortgage settlement and closing process to prevent unfair or deceptive practices in real estate transactions.

Responsibility - (15)

- Being accountable for one's actions and decisions, a fundamental trait for effective leadership.

Restrictive covenants - (12)

- Contractual agreements in property deeds or contracts that impose limitations or conditions on the use, development, or sale of property.

Résumé - (7, 8)

- A document summarizing an individual's education, work experience, skills, and accomplishments, typically used with job applications.

Salary Negotiation - (8)

- Discussion about the terms of compensation for a job.

Salary Schedule - (3)

- Document published by an employer showing the minimum and maximum pay scales for positions.

Scheduling - (5)

- The process of planning or arranging activities and events within a specific timeframe.

Scholarship - (4)

- A financial award granted to students based on academic, athletic, artistic, or other achievements that does not require repayment.

Secure And Fair Enforcement of Mortgage Licensing (SAFE Act) - (1, 2)

- Regulation designed to enhance consumer protection and reduce fraud by setting minimum standards for the licensing and registration of state-licensed mortgage loan originators.
- https://www.consumerfinance.gov/compliance/compliance-resources/mortgage-resources/secure-fair-enforcement-for-mortgage-licensing-act

Self-Awareness - (9)

- The ability to recognize one’s patterns of behaviors and habits, especially as perceived by others.

Self-Confidence - (6)

- The belief in oneself combined with optimism and empowerment to turn thoughts into actions.

Self-directed - (15)

- Having the drive and motivation to accomplish tasks without being directed by external authority, a trait of proactive leaders.

Self-Discipline - (6)

- Describes one’s ability to successfully complete actions that move them in the direction of their desired goals.

Self-Regulation - (9)

- The ability to monitor and manage one’s emotional reactions appropriately to the current situation.

Sexual Orientation - (12)

- A person's emotional, romantic, or sexual attraction to individuals of the same gender or opposite gender.

SHIBA Report - (13)

- State of Housing in Black America annual report produced by NAREB.

Sincere - (7)

- Genuine, honest, and without pretense.

SIOR - (13)

- Society of Industrial and Office Realtors®
- https://sior.com

Skills and Talent - (4)

- Areas of competence in job performance, which may include natural characteristics, learned traits, aptitudes, strengths, and readiness.

SMART Goals - (4, 6)

- Goals that are Specific, Measurable, Achievable, Relevant, and Timely.

Social Skills - (9)

- Reaching out, connecting with others, and proficiently building rapport in a team environment.

Soft Skills - (4)

- Personal abilities or characteristics, such as communication, leadership, and interpersonal skills, that apply to workplaces in general.

Spell check - (14)

- In a word processing app, a function that detects errors and suggests correct spelling and grammar.

Sphere of Influence - (10)

- A network of individuals or groups with whom one has a direct or indirect influence.

Spreadsheet - (14)

- Software app comprised of grids (rows and columns) used for organizing and analyzing data.

State Regulations - (12)

- Rules, standards, or laws enacted by state governments to govern various aspects of public and private activities within their jurisdiction.

Steering - (12)

- Directing a prospective buyer to a specific neighborhood or community based on the buyer’s protected class.

Stereotypes - (12)

- Oversimplified, generalized beliefs or assumptions about individuals or groups based on characteristics such as race, gender, age, religion, or nationality. These beliefs often reflect societal biases or cultural norms and can lead to inaccurate perceptions, prejudice, and discrimination.

Storming - (9)

- The second stage of team development where the newness of forming a team has worn off and members may experience a heightened amount of conflict or friction.

Strategic - (15)

- Relating to the development and implementation of long-term plans and goals to achieve desired outcomes.

Strength Stories - (8)

- Personal narratives highlighting an individual's strengths and achievements.

Strengths and Weaknesses - (8)

- Positive and negative qualities or attributes of an individual.

Student Loan (financial aid) - (4)

- A borrowed sum of money intended to cover educational expenses that must be repaid with interest.

SWOT Analysis - (4)

- A strategic planning tool that evaluates an individual's or organization's Strengths, Weaknesses, Opportunities, and Threats to make informed decisions.

Syllabus - (5)

- A course’s schedule of subjects, topics, and assignments covered during the class. Plural are Syllabi.

Synergy - (9)

- The amount of excess production from combining two or more persons than what everyone would have accomplished individually.

Systemic or institutional bias - (12)

- Patterns of unfair treatment or discrimination embedded within the policies, practices, and structures of societal institutions.

TC of America - (13)

- National Association for Real Estate Support Professionals (TC, etc.)
- www.tcofamerica.org

1031 Tax-Deferred Exchange - (2)

- When an investor sells one property and purchases another one of higher value by using a 1031 accommodator, allowing capital gains taxes to be deferred, according to IRS Section 1031. (Known as the ten-thirty-one exchange)

Thank You Letter - (8)

- A formal expression of gratitude sent to the interviewer(s) after a job interview.

Time Management - (5, 15)

- Process of scheduling and prioritizing tasks and allocating resources for maximum productivity.

Track Record - (7)

- A person's past achievements, successes, or performance history in a particular field.

Transaction Coordinator (TC) - (13)

- A real estate professional who works closely with licensed brokers to process transactions.

Transparency - (9)

- The open sharing of information and honesty from management regarding situations that affect staff or team members.

Transparent California - (8)

- A website providing information on salaries for government positions in California.

Truth In Lending Act (TILA), also known as Regulation Z (Reg Z) - (2)

- Legal regulation that governs the real estate industry.
- https://www.consumerfinance.gov/rules-policy/regulations/1026

Tutoring - (5)

- The process of guiding, advising, coaching, or teaching academic subjects, usually in specialized topics, in addition to the class instructor.

ULI - (13)

- Urban Land Institute
- https://uli.org

Undocumented immigrants - (12)

- Individuals who reside in a country without legal authorization or documentation, such as visas or residency permits.

Uniform Standards of Professional Appraisal Practice (USPAP) - (11)

- Set of professional standards for real estate appraisers, including a "Code of Professional Ethics."

Unruh Civil Rights Act - (12)

- California state law prohibiting discrimination based on protected characteristics such as race, sex, religion, age, disability, marital status, or sexual orientation, in business establishments and housing accommodations.

Vacant - (3)

- A career position that does not currently have an employee assigned.

VAREP - (13)

- Veterans Association of Real Estate Professionals
- www.varep.net

Vision Board - (6)

- Refer to Dream Board.

Visionary - (15)

- Having a clear and inspiring vision of the future, essential for guiding and motivating others toward a common goal.

Wall of Shame - (11)

- Slang term for a list of transgressors or individuals who have violated the REALTOR® Code of Ethics, typically published by the local Association of REALTORS®.

WCR - (13)

- Women's Council of REALTORS®
- www.wcr.org

White Collar - (3)

- Term to describe employees who complete work in an office or behind a desk. Typically, these positions require higher education.

Wi-Fi - (5)

- Wireless technology that provides users Internet access to connect to online sites and apps using radio waves. Wi-Fi connects locally, compared to Internet connections which are accessible worldwide.

Will/Trust - (3)

- Legal documents used to determine the ownership of property after a death.

Wise Mentality - (6)

- Making thoughtful judgments by checking decision-making against personal and professional values.

Withdrawal - (5)

- The process of removing a student from a class, either by the student or a college instructor/administrator, in which the student's final grade will reflect a "W" on the transcript.

Word Processing - (14)

- Software app that allows users to type, edit, and format text documents. Examples: Microsoft® Word® and Google Docs.

Work-life Balance - (3)

- The ratio of time dedicated between work and leisure.

YPN - (13)

- Young Professionals Network
  - www.ypn.realtor

Zero textbook cost (ZTC) - (5)

- The use of college classroom texts and materials that are free to students.

zipForm® - (13, 14)

- A California Association of REALTORS (CAR) online platform used by real estate licensee members for writing contracts, disclosures, and other documents in transactions.
- https://www.car.org/en/transactions/zipform
- https://www.car.org/en/transactions/zipform/forms
- https://ziplogix.com
- https://www.zipformplus.com

Zoning - (2)

- Government regulatory system of property types (residential, commercial, etc.) allowed in various neighborhoods, identified by a system of codes.

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- Fullerton College
- Saddleback College

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Authors

Regina Pierce-Brown

Lead Author, Project Manager



Regina Pierce-Brown teaches business real estate as a faculty member at Victor Valley College and is also a part-time real estate instructor at University of Arizona, Global Campus. She is a California real estate broker, licensed since 1988. As a real estate brokerage owner/operator, she advises other aspiring brokerage owners/managers through her consulting company.

Currently, Regina is studying at Liberty University to earn her Ph.D. in Education - Instructional Design & Technology. She earned her Master of Business Administration (M.B.A.) from Azusa Pacific University with a concentration in Entrepreneurship. Prior to that, she earned her bachelor's degree in real estate from Forbes School of Business & Technology at Ashford University and her Technical Writing Certificate from California Polytechnic State University, San Luis Obispo. Her higher education journey began with earning dual associate degrees from Cuesta Community College in Real Estate and Business Management.

In addition to her past service with non-profit organizations such as Habitat for Humanity, Regina is proud to be a Realtist member of NAREB. She has earned the prestigious GRI designation, a GREEN certification, and the ePro REALTOR® certification. Regina is honored to work with her outstanding colleagues in writing this textbook, which is an effective tool facilitating student success. She looks forward to helping shape the future of the real estate and business industry.

Alana J. Gates

Author, Accessibility and DEI Editor



Alana Gates has held the role of a professor and department facilitator of Real Estate at Santiago Canyon College since 2016, contributing to the next generation's understanding of the real estate landscape.

Alana has been a licensed Realtor since 2006. Her journey has seen her evolve from residential real estate rentals and sales to a keen focus on compliance and transaction coordination since 2011, embracing the intricate details of contracts and legal aspects. As a meticulous transaction coordinator, she acted as a project manager, orchestrating seamless collaborations among various stakeholders—agents, buyers, sellers, landlords, tenants, escrow, lenders, title, and inspectors.

Alana is proudly an active member of the Association of Realtors, she extends her commitment beyond transactions by actively contributing to the education committee and the Professional Standards Committee, specializing in Arbitration/Mediation. Additionally, she served as a Real Estate Compliance Manager, delving into the intricate world of contracts, disclosures, and the regulatory landscape. Alana stays abreast of industry changes through regular attendance at classes.

Alana is a seasoned real estate professional driven by a passion for simplifying the complexities of relocation, after her personal experience of relocating from Australia. Since becoming a licensed Realtor in 2006, she dedicated her career to aiding relocations and guiding first-time buyers through the intricacies of real estate transactions.

Armed with a Business Administration degree, emphasizing Human Resource Management from CSUF, she brings over 30 years of experience in sales, management, training, and development.

Alana earned the California Community Colleges “Advancing Real Estate Education Award” for 2024 from California Community College Real Estate Education Center (CCCREEC) at the annual Spring 2024 meeting.

Barbara G. Cox

Author, Editor, Proofreader, “One Voice” Writer



Barbara Cox, Ph.D., currently serves as faculty member at Santiago Canyon College (SCC). She recently retired as a faculty member and co-chair of the business department at Saddleback College where she taught real estate. Barbara has taught real estate since 1998. She has authored numerous textbooks, three of which are in the field of real estate. With David Silver-Westrick and Jerry Cox, she co-authored the Plain Language Dictionary of Real Estate, which is currently being translated into Spanish with support from Santiago Canyon College. She earned her Ph.D. in education and in psychology from Stanford University.

Crystal M. Barry

Author, Illustrator, Slide Designer



Crystal Barry holds a Master of Business Administration from the National University and a Bachelor of Arts in Finance from California State University, San Bernardino. In addition, she is a licensed California Real Estate Broker, with over a decade of sales experience.

After completing her MBA, Crystal desired a balance between her career ambitions and her commitment to family life. In her journey to make a meaningful impact in people's lives, she discovered her calling in the real estate industry.

Having experienced homeownership firsthand, Crystal has developed a passion for helping others grasp the importance of owning a home and its significant impact on building generational wealth. Her dedication to positively influencing others drives her to approach every real estate challenge with enthusiasm and determination.

Crystal currently serves as a part-time faculty member, teaching business real estate courses at Victor Valley College. When she's not teaching, she channels her passion into building her portrait photography business!

Joseph “Joe” Chavez

Author



Joseph “Joe” Chavez graduated from CSU San Bernardino, earning dual Bachelor's Degrees (B.A.) in Business Administration with concentrations of Finance and Real Estate in 2000. That same year, he obtained his California real estate salesperson license. Joe has worked for several large real estate firms, as well as a small family-operated realty business. He has been active in the real estate business for 23 years.

Mr. Chavez taught as an adjunct faculty at CSU San Bernardino from 2005 to 2008, and at Victor Valley College from 2018 to present. Courses taught include: real estate principles, real estate practice, real estate finance, legal aspects of real estate, and real estate appraisal.

Joe is currently a full-time Business Tax Administrator within the California Department of Tax and Fee Administration. He has been employed with the agency for 18 years and has taught various classes for the department. He appreciates teaching in the classroom and facilitating his students’ success. He enjoys sharing his experience with students using methods that can be applied to their careers.

Experts

Julia M. Wendt

LibreTexts Expert



Julia Wendt, Ph.D., is a part-time faculty member for Political Science at Victor Valley College, and a department chair and full-time faculty member for Cooperative Education, where students can earn college credit for working in internships, externships or their places of employment. Political Science and International Relations have been her interests since she was young. In 1983, she was impacted by “The Day After”, a movie that depicted what nuclear war, and the aftermath, could resemble. She then became heavily interested in all issues and history relating to war, weapon proliferation, and foreign policy.

Julia earned her Doctorate in Political Science and a Master of International Studies from Claremont Graduate University, a master’s degree in International Relations from the University of San Diego, and a Bachelor’s Degree in Political Science and International Relations with a minor in Theology from Carroll College in Helena, Montana. Her Ph.D. dissertation centered on calculating the pro- and counter-cyclical effects of international investments in human capital alongside social and economic factors.

Kevin T. Hall

Content Reviewer



Kevin Hall started in the real estate industry in 1977 as a title company messenger. Later he moved into Customer Service and Sales, giving him the opportunity to work with some of the top agents in San Diego County.

In 1984, he was licensed as a California Real Estate Broker, and since then he has worked in the real estate industry in a variety of roles including lending and property management. The majority of his experience has been as the Director of Operations for the Gary Kent Team of Keller Williams for over 22 years which merged in 2022 with Cane Real Estate of Keller Williams. In 2023, he retired from management and continues as a producing real estate agent for the team. During his tenure with Gary Kent and Brian Cane, he has supervised over 3,000 transactions for the teams.

Since the late 80's Kevin has been bringing his real-world real estate experience to students at Palomar Community College, teaching courses in Principles, Practice, Finance, Property Management, and Investments. In the 90's he taught graduate and undergraduate courses at his alma mater, National University, where he earned his BBA in 1984 and his MBA in Finance in 1986. In addition, he and his wife Julia have accumulated several investment properties in California and Arizona.

Stacy Rollstin-Weiland

References Editor



Stacy Rollstin-Weiland is a dedicated academic librarian with a passion for fostering information literacy and providing access to information. Stacy's academic journey reflects her various interests and commitment to learning. She holds a Bachelor of Arts (B.A.) degree in History and Religious Studies, which underscores her appreciation for diverse perspectives and cultural narratives.

Building upon this interdisciplinary background, Stacy pursued her Master of Library and Information Science (MLIS), recognizing the pivotal role of libraries in facilitating knowledge dissemination and intellectual growth.

As a faculty reference librarian, Stacy is driven by a passionate commitment to providing equitable access to high-quality resources and nurturing information literacy skills among students and faculty alike. She believes in the transformative power of education and strives to empower individuals with the skills to critically evaluate information, navigate digital resources, and conduct effective research.

Peer Reviewers

We are grateful for the faculty members who volunteered to review this OER as a peer. In addition to providing substantive feedback, they also contributed to improving the overall content for our users.

- Daniel C. Lee - Cal State Los Angeles
- Janeane Arildsen - Saddleback College
- Nikki Zotto - Grand Canyon University

Project Background and History

While teaching real estate courses at Victor Valley College (VVC) in 2019, Regina Pierce-Brown observed students who struggled, dropped out, or failed challenging beginning courses such as Real Estate Principles and Real Estate Practice. She observed that some students, while initially motivated, began the class underprepared (needing writing skills, insufficient funds to purchase the textbook, and lacking study habits), while others began with false expectations driven by entertainment media and social media (getting licensed is easy and they can make plenty of money quickly in the real estate field).

In searching for pedagogical resources and more effective teaching methods, while fueled by the 2020 pandemic's forced switch to remote classes, Regina started developing a solution to bridge the academic gap for her students. Students found that mandatory, basic real estate courses were quite challenging due to the new concepts, vocabulary words, and extensive use of legal terminology. Preparing her students, Regina likened the courses to learning an entirely new language and culture.

Originated during the COVID-19 pandemic in mid-2020, the idea for a new introductory course began to materialize into a proposal. Between December 2020 and January 2021, Regina had compiled an outline and the basic semblance of a curriculum for "Real Estate Career Introduction". She entered the new proposed course into Meta / Curriqunet at VVC in January of 2021 and pushed the "launch" button on February 2, 2021. The new course proposal for BRE-99 wound its way through the curriculum committee process; was edited to "Introduction to Real Estate Careers"; emerged, approved by the California State Office of Instruction on January 22, 2022; and approved for implementation at VVC two days later.

In addition to bridging the knowledge gap by easing students into the career field gradually, the course aimed to prepare students in other important areas that would bolster student success, both in the classroom and overall retention and persistence rates. One important skill needed for student success is a study schedule. Students also need to know where to find resources. In preparing for a job, they need to learn communication skills, write their résumés, and practice interviewing. These are some of the crucial topics covered in the course.

It should be noted that a suitable textbook covering all important topics was not available for this course. Although a printed book was utilized for the first few modules, the instructor would need to rely upon a wide variety of existing OER content; which, at times, did not particularly suit the modules. It was during this process of researching course materials the seed was planted to eventually write a textbook covering all course content.

Trish Ellerson, Ph.D., the department dean at VVC, supported this new course and approved its addition to the Fall 2022 class schedule. Woo-hoo! We were off and running. Regina developed an entire Canvas site, complete with content, activities, resources, and quizzes, and taught the class face-to-face during the Fall 2022 term. In the Spring 2023 term, due to the number of holidays that interfered with the face-to-face schedule, Regina taught in a hybrid format (alternating weeks face-to-face and remote via Zoom). Although designed as a face-to-face course, in order to reach those students most in need of instructor guidance, the hybrid modality allowed students to still be engaged and participative.

BRE-99, "Introduction to Real Estate Careers", was listed as a suggested prep course for both Principles and Practice. Introduction to Real Estate Careers has been offered at VVC twice per year (every fall and spring) since it was first added to the schedule.

As the instructor, Regina's observations of student success in the new course included students continuing to develop an interest in their career paths, and practicing good study habits that allow them to be successful in future real estate courses. In addition, this class created an opportunity to interact with the instructor and develop a positive routine of completing assignments prior to enrolling in more challenging courses.

Due to VVC's status as an accredited institution, the California Department of Real Estate (DRE) has accepted "Introduction to Real Estate Careers" as an elective course (the third required course to qualify for the real estate salesperson exam). This department approval has assisted students in gaining necessary skills and knowledge while also fulfilling the licensing requirements.

In November 2022, Regina received an opportunity from ASCCC forwarded from Yvonne Reed, Librarian at VVC and resident OER expert, to apply for a grant to write an OER textbook. Regina attended the training sessions (consisting of a series of classes and plenty of resources) from December 2022 through January 2023 led by Suzanne Wakim and Shagun Kaur representing the Academic Senate for California Community College (ASCCC) OERI project.

Upon completion of the training program, Regina was invited to send a proposal to the grant committee for approval. Regina researched, organized, calculated, assembled a large author team, and prepared the proposal for OER "Real Estate Career Introduction", which was submitted February 2023. Unfortunately, the committee had limited funds and did not select this project to move forward. The disappointing rejection notice was received on March 8th; however, that denial was not the end of the project, but would prove to be the clearance for a new beginning.

Emily Maynard, director of California Community College Real Estate Education Center (CCCREEC – pronounced "creek"), reached out to Regina in May of 2023 with good news: the possibility of moving forward with the OER project under a grant from CCCREEC. Regina dusted off the OER project and revised the tasks, calculations, and time frames. The revised proposal was submitted in June 2023 and, with Emily's support, it was accepted by CCCREEC partner, South Orange County Community College District (SOCCCD) in July.

This time, only four other authors stepped forward (or were volunteered, LOL) to embark on this new textbook project. Each team member brought unique perspectives and highly qualified skills to the table. Barbara Cox, a long-time faculty member and published author, brought her "eagle eye" editing, proofreading, and savvy writing expertise. Alana Gates is a licensed real estate salesperson, faculty at several colleges, department chair at Santiago Canyon College, and was recently selected as CCCREEC's "Real Estate Educator of the Year". Crystal Barry, licensed real estate broker and faculty member at Victor Valley College, proved to be a wonderful writer and also brought her artistic expertise: creating the OER's images, illustrations, slide decks, and photography. Joe Chavez, licensed and experienced real estate salesperson with a full-time government career, brought his knowledge of public careers as well as faculty perspective from teaching real estate at both VVC and Cal State San Bernardino. Regina Pierce-Brown, real estate broker and full-time faculty at VVC, served as the lead author and project manager.

The OER project was organized by modules and tasks, which the authors volunteered to complete. Even though not funded by OERI, the author team watched their videos, participated in their training, and followed many of their procedures and industry standards. Team members worked hard individually, also meeting several times per month and participating in other working meetings as needed.

Steady progress was made weekly and in February 2024, three more experts with specific skills were brought into the project. Julia Wendt, faculty, author, and editor of previous OER textbooks, produced and formatted the LibreTexts content. Kevin Hall, real estate salesperson and retired office manager, brought his 20 years of teaching experience at Palomar College and other colleges, and reviewed the content from a student perspective. Stacy Rollstin-Weiland, library faculty at both VVC and Citrus College, took on the responsibility of ensuring the references were included in APA format.

The author team was invited to give a presentation at the semi-annual CCCREEC conference in April 2024 to real estate faculty participants in California. The presentation included slides documenting the benefits of OER and its positive effects on student success rates. Faculty express curiosity and interest in offering the OER course and accompanying textbook at their respective institutions.

In May, three peer reviewers volunteered to evaluate the content in the OER format online. Once their feedback (along with author feedback) was incorporated, the project was finalized and submitted to SOCCCD and CCCREEC for final approval on May 31st. The author team will continue to upgrade the product and support faculty members who adopt the textbook and/or course at their institutions