

Real Estate Broker

2006-12-22 11:21:36



The property buying process involves four parties, the seller, buyer, agent and broker. A broker has different responsibilities to an agent and does what can be thought of as the basic research rather than carrying out the sales process. A broker acts as an intermediary between prospective buyers and sellers of property and attempts to match buyers up with their ideal home. If you have experience in real estate sales and are looking to move onwards and upwards then a move into the world of real estate brokering is for you.

Before The Start-Up, Let's Not Get Ahead Of Ourselves

If you've never worked in real estate before it's best to start out as real estate agent (a real estate agent, also known as a real estate salesperson handles the sales side of a property transaction). Which ever job you are starting a license is required in most countries, there are separate licenses required to become a broker and agent. A broker's license generally involves more course work than an agent's and participants are often required to take a state exam to qualify.

The Start-Up

Once qualified as a broker you will have several options available to you, if you aren't looking to work from home immediately consider going to work for another broker for a period, you'll likely have similar responsibilities to an agent but are usually given the title of associate broker.

To run your own brokerage from home you'll need a basic home office setup, including a work space, desk, computer, internet connection, cell phone, fax, copier and scanner. Consider getting an all in one package from Elance.com to take care of all your [business stationary](#) needs such as business cards, a letterhead and invoice template and branded envelopes.

Making It Work

The value of your brokerage lays in finding clients their ideal home in the best possible area and doing so within their budget. Remember that being a real estate is very different from a being relocation consultant as you only operate in your local community. Differentiate your business by knowing your area intimately and being in touch with changes to developments as they happen, networking with others in the property industry will prove valuable. Up to date and thorough knowledge of your area will allow you to find the best possible properties in the shortest amount of time.

Marketing

Marketing is necessary on an ongoing basis in the competitive world of property; market your services through the Yellow Pages, local newspaper classifieds, a web site and placement on property listing sites. If your marketing budget expands consider driving traffic to your site using a pay per click service such as Google Adwords. Do thorough research before spending any money in this area as property is highly competitive in most regions.

Don't Forget

Beware of hidden expenses such as travel expenses and continuous education (required in many countries).

Additional Resources

The following Answers.com page has in depth information on the field of real estate brokering if you are interested in further research.