

HOME WORDS

... about home ownership today

Despite what some people may think, being a real estate professional is by no means an easy job. It's an extremely demanding profession which requires a lot of personal adjustment, along with a great deal of skill, talent and tireless dedication - not something for someone who wants a regular, nine-to-five job. Self-confidence and self-discipline are a must for those wishing to succeed in the business.

Other major requirements are a great deal of self-motivation, enthusiasm and perseverance, along with excellent people skills, the ability to thrive on challenge and a mind-boggling pace - and the ability to remain flexible and maintain a positive outlook - no matter what.

In addition, realtors must successfully complete a number of intensive courses before receiving their license, and continue to stay on top of the many changes which affect their profession.

So, if you're thinking about becoming a real estate professional, you should be prepared to invest a great deal of time and energy in your career. Keep in mind that these investments will be well worth it; the payoff will be a very rewarding and challenging career.

This article is provided by local Realtors and the Ontario Real Estate Association (OREA) for the benefit of consumers in the real estate market.

What it takes to become a real estate professional

Many sacrifices

There's no doubt that, as a realtor, there are sacrifices aplenty that you'll be required to make, particularly if you have a family. Real estate professionals have no official quitting hour, so be prepared to receive telephone calls at any time of the day or night from customers and clients; there is simply no such thing as a "nine-to-five realtor."

You'll also have to be prepared to rearrange your schedule at the drop of a hat to accommodate purchasers and vendors. And you should know that offer negotiations can often last well into the wee hours of the morning.

Because of this lengthy, unpredictable schedule, you may find that vacations could be few and far between for the first little while.

Income by commission

And, if you're like most people, you'll also have to make an adjustment to earning an income by commission. Don't expect a regular paycheque. You'll have to plan for those times between sales, and budget yourself accordingly.

After all, you may make one sale this week and nothing for another two months. And you can't put

your financial obligations on hold, just because you haven't earned your first commission yet.

Self-starter

The real estate profession is one in which you must be a self-starter. Don't expect anyone to hold your hand through every step of the job. Once you've finished the mandatory educational requirements, it's up to you, under the supervision of your broker, to develop leads and continually cultivate customers and clients. Again, this takes skill and a great deal of perseverance.

And since real estate professionals must have the ability to be prepared for unforeseen problems and to deal with them effectively, you'll also find new stresses as you try to solve the real estate-related dilemmas of vendors and purchasers. Inevitably, their headaches will become yours.

For instance, a purchaser may need a place to store furniture because he wanted an earlier closing date than a vendor - or vice-versa. Faced with the risk of unsatisfied customers or clients (who also happen to be your best promotional tools), you'll likely try to help set something up with a storage facility or try to make other arrangements.

Education, ability and thoroughness

If you're seriously thinking about becoming a real estate practitioner, you should be aware that you'll have to take a series of educational courses. Ontario real estate professionals are among the most highly qualified in the world, thanks to high standards for registered salespeople and brokers.

The first course is a correspondence course, while the second and third courses are offered through community colleges or the Ontario Real Estate Association.

Once you've successfully completed these courses, you can apply for your initial registration as a salesperson.

As a salesperson, you must work for a broker. In fact, the first two years of a real estate career are considered to be an articling period during which new licensees are expected to work closely with a real estate broker and complete three additional courses.

Throughout all of these courses, you'll discover that accuracy and thoroughness are hallmarks of the listing process and that realtors must take the time to make sure everything is absolutely correct.

Real estate professionals must also spend a lot of time keeping up with new trends and issues at professional development sessions. It's essential to stay on top of changing laws and trends.

Now you can see why it takes a special type of person to become a real estate practitioner and why commitment and a "people personality" are an absolute must for this very demanding - but extremely rewarding profession.

Renovate....

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• Listen to kids, their perspective is different and may contain grains of inspiration

Look at all the possibilities. There are many different ways of accomplishing your objectives. You may find a less expensive and/or a better way than you started off with.

When analyzing your project, ask yourself the following questions:

- What is involved in a project like this?
- What is required to do this project?
- What can be recycled, reused?
- When can it be done?
- What will it cost?
- Is it a good investment?
- Can I afford it?

Talk to friends that have undertaken similar projects. Listen closely to your contractors suggestions.

After you have obtained full scale plans and specifications and contractor bids, negotiate. Don't just accept the most inexpensive bid.

Once you have decided on a contractor and the renovations are underway, track the work. Communicate with your contractor, be sure you are clear on what is included in the project and what is not. What you add onto the job as changes or extras during the project can add to the cost.

Work with the contractor to make sure that work is progressing on schedule and according to plan.

If you follow these guidelines, your renovation should be a great success.

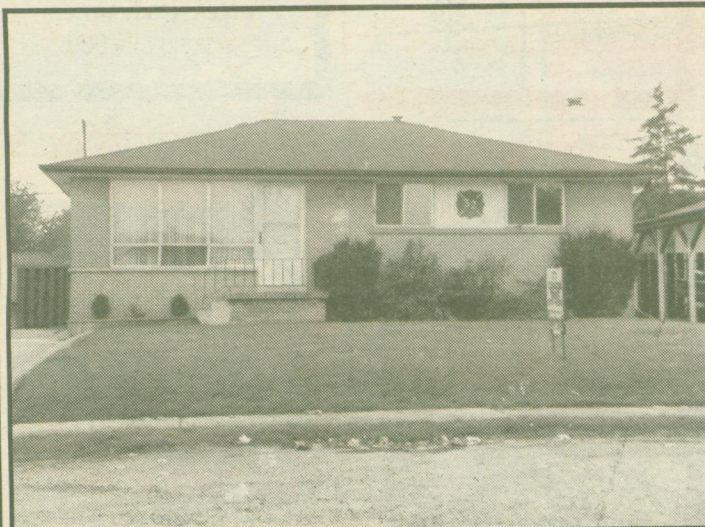
For more information about GTHBA renovator members call the GTHBA Housing Information Line at (416) 391-HOME.



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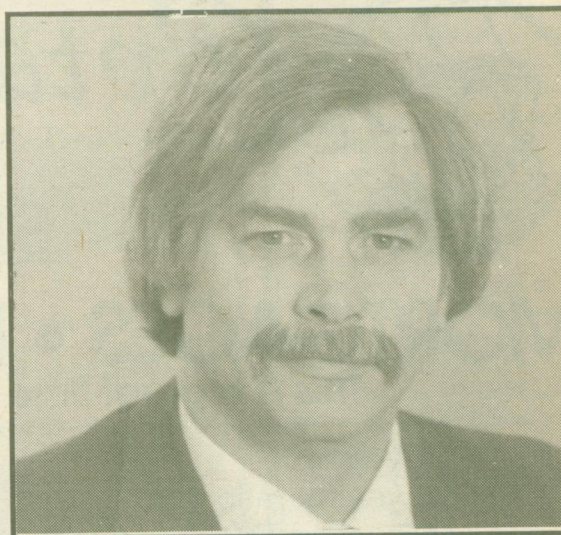
Bask by the brick fireplace on those cold winter nights. Enjoy the convenience of an extra kitchen, washroom, and bedroom in the finished basement when entertaining or for guests to stay over. Pride of ownership shows in this well maintained 'ready to occupy' home that will impress your friends and relatives with fenced backyard, large wooden deck, concrete driveway and much more!

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not intended to solicit homes already listed