

More than meets the eye

Are you looking for a career in real estate?

If you have ever worked with a real estate professional, you know that his or her job involves a great deal more than just showing or listing homes. In addition to these functions, he or she must be part-lawyer, part-financier, part-manager and part-public relations expert.

So, to be effective in these roles, a real estate professional must possess strong negotiating, mathematical, leadership and people skills—just to name a few.

If you're familiar with the real estate profession, you're probably also aware that most practitioners do not have the luxury of leaving the office at five o'clock and leaving their work behind them as well. In fact, almost all of them work extensive evening and weekend hours, since these are the prime times when home buyers and sellers are available.

In addition, flexibility is a big part of being a real estate professional. They have to be prepared to rearrange their whole schedules if they receive an urgent call from a purchaser or vendor. This commitment to their clients and customers makes it difficult to schedule vacations or make long-range plans.

Real estate professionals also have to adjust to living on commissions—earned when properties are sold—instead of receiving a regular pay cheque. So, their incomes can fluctuate considerably.

Educational Requirements

Individuals interested in entering the profession must also meet some strict educational requirements. To become

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licensed, they must complete a series of demanding educational courses. They also have to complete a two-year "articling" period with a real estate broker and consistently upgrade their professional knowledge through ongoing professional development. Ontario's educational system for real estate practitioners has become recognized as one of the most comprehensive in North America.

Consumer Protection

Real Estate professionals in Ontario are also strictly regulated by the government.

All real estate brokers and salespeople must be registered under consumer protection legislation called the Real Estate and Business Brokers Act (REBBA).

A broker is the agent who represents the buyer or seller in a real estate transaction. A salesperson, on the other hand, is the broker's employee or appointee, authorized by the broker to trade in real estate on his or her behalf. REBBA and its accompanying regulations contain numerous provisions designed to regulate the activities of these real estate professionals.

The act is administered by the Registrar of Real Estate and Business Brokers. The

Registrar's office responds to consumer enquiries and complaints. In addition, the Registrar's office can suspend or terminate the licenses of practitioners who violate the Act. If these individuals are prosecuted, they can face fines and jail sentences as well.

Organized Real Estate

To promote higher industry standards, professionalism and organization, groups of real estate practitioners came together to form real estate boards throughout Ontario. Today, there are 48 boards in the province and approximately 85 per cent of real estate practitioners are real estate board members. One of the primary functions of these boards is to operate Multiple Listing Services (MLS) which list properties for sale. Real estate boards also provide public relations programs, professional development opportunities and a host of other services.

Real estate practitioners pay a fee if they would like to join a real estate board. When they join, they automatically become members of the Ontario Real Estate Association and the Canadian Real Estate Association (CREA). Only practitioners who belong to these organizations, and therefore subscribe to a high standard of professional service and to CREA's strict code of ethics, can call themselves Realtors. You can identify whether or not a real estate practitioner is a board member, if he or she uses the "Realtor" or "MLS" trademarks in their advertising. You can also contact a real estate board to

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find out this information.

Professional Standards Enforced

All real estate boards enforce the code of ethics through their professional standards committees. A consumer or a real estate professional can file a complaint with a real estate board if they believe one of the board's members has violated this code. Boards can impose fines on salespeople or brokerage firms for unsuitable conduct. In addition, they can insist that these members upgrade their education to serve consumers more effectively. They can also suspend or terminate their board memberships.

Both the government and organized real estate have imposed very high professional standards on real estate practitioners. While a career in real estate is very demanding, it can have many paybacks in terms of potential income and personal satisfaction. It's a career that brings people together, helping them realize their dreams of home ownership and helping to build communities.

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



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 <p>GLENCAIRN FARM</p> <p>\$895,000 - Beautifully restored 4,000 sq.ft. stone & frame Georgian with 2 large wings set on professionally landscaped grounds with mature trees, large pool, decks, guest house & stable. 154 acres with three ponds.</p>	 <p>MAPLEGATE FARM</p> <p>\$549,000 - Carefully restored 1869 Ontario House with large wing set on manicured grounds with mature maples, 2 large ponds, stream & pool. 2-bedroom bungalow for staff. 72 partly wooded acres.</p>	 <p>CEDAR FALLS FARM</p> <p>Century stone house, 2 bedroom bungalow, coach house with 2-bedroom apartment. Barns, private golf course, 3-acre pond, falls and stream. 5 reg. 1-acre lots included. 149 acres. Scenic Rockwood. \$795,000.</p>	 <p>NELBRAE FARM 1859</p> <p>\$495,000 - Beautifully restored 2-storey stone house with large wing nestled among mature trees & flowering bushes on 37 picturesque acres with pond & stream. 20 x 40 pool with patio. Barn & separate garage.</p>	 <p>BALLIMORE FARM</p> <p>\$545,000 - Multi-gabled 1886 stone house with large new wing and 20 x 40 pool set in an old English garden setting of mature trees & bushes on 51 scenic acres. Barn with box stalls & separate garage.</p>	 <p>TROPHY MEADOWS</p> <p>\$540,000 - Beautifully restored red brick farmhouse with high ceilings & original woodwork throughout. Nestled among mature trees on 75 scenic acres with creek and 2 ponds. Separate garage, guest house and barn.</p>
 <p>ENNISCLARE WOODS</p> <p>Vendor will hold first mortgage up to 60% of purchase price at 7% for 2 years for qualified buyer. Stunning rural estate, luxurious 4,700 sq.ft. Georgian plus sep. maid's quarters, pool. 2.4 acres. \$639,000.</p>	 <p>McARTHUR DRIVE</p> <p>Prestigious stone manor, large principal rooms and high ceilings. Front & back staircase, separate maid's quarters, etc. Nestled on professionally landscaped five-acre lot in Campbellville. Now \$639,000.</p>	 <p>SECLUDED ESTATE</p> <p>\$499,900 - Gracious 3,800 sq.ft. Tudor set on prof. landscaped grounds with pool, gazebo & large spring-fed pond, on 10 partly wooded acres. Solid oak doors, trim, wainscoting & floors throughout.</p>	 <p>BUTTERNUT HILL</p> <p>A Napier Simpson restored Canadiana with large newer wing set in a park-like setting with pool, cabana & barn. 91 scenic acres backing onto conservation woodlands just outside Campbellville.</p>	 <p>HILLTOP SETTING</p> <p>\$369,000 - Unique custom home, built in fieldstone & cedar by G.W. Robertson Const. & set on prof. landscaped 2-acre lot with large inground pool & brick walkways & patio. Large principal rooms.</p>	 <p>1830 LOG HOUSE</p> <p>Simplicity and charm throughout this pioneer home with large principal rooms. Massive logs & stone fireplaces. Pine floors, doors and trim. Nestled on 9 wooded acres. Prof. landscaped with pool & 2 ponds. \$649,000.</p>
 <p>10 ACRE HORSE FARM</p> <p>\$249,000 - Charming Cape Cod set on landscaped lawns with hot tub & pond. Dark oak floors & French doors in living room & dining room. Family room with adjacent solarium, Hanover kitchen & rec. room.</p>	 <p>29-ROOM ENGLISH MANOR</p> <p>Set in a stunning setting on prof. landscaped 26 acres with large spring-fed pond, large pool, cabana & sep. 4-car coach house with loft. This magnificent 2-1/2 storey features large elegant rooms with high ceilings throughout. \$1,490,000.</p>	 <p>CHARMING RANCHER</p> <p>\$250,000 - Nestled among a variety of mature trees & flowering bushes on secluded 2.84 acres & featuring large living room with fireplace, separate dining room, family room with walkout to garden and rec. room, etc.</p>	 <p>CAMPBELLVILLE ESTATE</p> <p>Prestigious 3,700 sq.ft. (plus fin. lower level), 2 storey, custom-built for vendor. Large rooms and high ceilings throughout. Numerous extras. Set on prof. landscaped grounds with deck & patio. \$469,000.</p>	 <p>COUNTRY HOME</p> <p>\$229,000 - Charming 3-bedroom bungalow nestled on scenic 2.96-acre with spring-fed pond & mature bush in back of property. Large living room, dining room, large kitchen, rec. room with fireplace, etc.</p>	 <p>1869 VICTORIAN</p> <p>\$299,900 - Gracious multi-gabled Canadiana featuring large living room with fireplace, large separate dining room, family room with Franklin stove, country stove and large bedrooms. Set on spectacular 1.23 acres.</p>