



**CAREER
STARTER
KIT**



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Real Estate Career Starter Kit

Turn your passion into profit

Can you imagine...

- having unlimited income potential?
- being your own boss?
- helping people find the home of their dreams?

If this sounds like your ideal career description, then you might want to consider becoming a real estate broker.

This Real Estate Career Starter Kit will uncover the realities of a real estate career in North Carolina. In this guide you will learn the benefits of becoming a real estate broker, the type of income you can expect to see, the process of getting your real estate license in order to become a broker, the costs associated with getting your license and how to determine if a career in real estate is right for you. Plus, you'll have access to helpful resources to get you started should you decide to pursue a career in real estate.

Real estate has transformed the lives of millions of people by helping them achieve their desired lifestyle and income level that was previously out of reach. Will you be one of them?

Section 1: Why Real Estate

A smart career choice

Hundreds of thousands of people — many of them just like you — enjoy personally fulfilling and financially rewarding careers in real estate. Here's what draws people to the industry to begin with:

1. Flexibility

Real estate careers allow for flexible work schedules. In fact, about 60 percent of Superior School of Real Estate students start a real estate career because of the flexible schedule. You'll be free from the Monday-through-Friday, nine-to-five grind.

2. Unlimited income potential

It's true. One of the benefits associated with a career in real estate is the unlimited earnings potential. Unlike salaried or wage-paying jobs, this commission-based job allows you to get back in income what you put into it in effort and energy.

3. A passion and interest in real estate

A little more than half of people who enter the industry do so because they are passionate about real estate. They love homes and architecture, design and layout. The hours you spend watching "House Hunters" and sifting through home design magazines is about to pay off.

4. Ability to be your own boss

The real estate business is inherently entrepreneurial, and there are perks to being responsible for your own business — you determine your own goals, you set your own hours, there's no cap to your potential earnings and so on. Successful entrepreneurs are tenacious, self-motivated, organized, network-savvy and strategic.

5. Work with people

Thirty-seven percent of Superior School of Real Estate students share that they want to become agents so they can work with others. As an agent you'll have the pleasure of working with all kinds of people: couples just starting out, business professionals, retirees, city-dwellers, get-away-from-it-all folks, and everything in between.

Real estate career paths

There's a common misconception when it comes to a career in real estate — that pursuing a career in this industry means you're going to become a residential real estate agent. While it's true that 67 percent of real estate agents are in residential real estate,* there are many many different career paths within real estate to choose from. Here are some common ones:

Real estate agent	A licensed professional who represents buyers and sellers in residential real estate transactions.
Real estate managing broker	A licensed real estate pro with a higher license level than an agent. Has the responsibility to manage a real estate office or agency, all aspects of operation, and its agents.
Commercial real estate agent	A licensed professional who represents buyers and sellers in commercial real estate transactions.
Real estate investor	Actively or passively invest in real estate. An active investor may buy properties, make repairs and sell it later for profit (commonly known as house flipping); an inactive investor may hire a real estate firm to find and manage investment properties for them.
Residential appraiser	Estimate the value of residential properties.
Commercial appraiser	Estimate the value of residential or commercial properties.
Property manager	Manage tenants or renters, including dealing with complaints, initiating evictions, and marketing the property to fill vacancies.
Leasing consultant	Work on behalf of landlords and property management companies to collect rent and provide customer service to renters and tenants.
Commercial leasing manager	Manage leasing functions such as reviewing and negotiating lease transactions and agreements.
Foreclosure specialist	Help mortgage lenders take back and sell the homes of consumers who don't make their mortgage payments.
Real estate attorney	Act as litigators or handle the legal aspects of real estate transactions and deal in real property and mediate the real estate transactions gone sour.

*SOURCE: National Association of REALTORS® 2016 Member Profile Report

Earning potential

According to the NAR 2017 Member Profile, the median gross income of REALTORS® was \$42,500 in 2016. This is 25 percent higher than the median annual wage for all workers. The pay gap between part-time and full-time agents is wide. Working fewer than 20 hours a week delivers a median gross income of \$8,550 a year, according to NAR. In comparison, working 60 hours or more a week produces a median gross income of \$93,400, the NAR report shows.

Part-time or full-time real estate agent?

Many agents choose to test the waters with a part-time real estate position while hanging onto the steady income from another job. Industry veterans may also find that working for a part-time real estate agent salary provides an alternate or transition to retirement or a way to balance work and family life.

In a recent survey to more than 15,000 Superior School of Real Estate graduates, we found that 53 percent intended to pursue real estate as a full-time career. Intentions to go into real estate full-time or part-time vary by both age and gender.

Intention for full-time vs. part-time agent

Full-time agents

53%

Part-time agents

47%



\$83,998

Average income of North Carolina real estate agents (according to Indeed.com, February 2020).



Pro Tip: Wise agents keep a just-in-case cash reserve of 3-6 months in case the market slows or there's a gap in commission checks.

Agent start-up costs

Compared to other careers, especially those that require a college degree, starting a career in real estate is generally pretty affordable. Your start-up and first-year costs will vary depending on your location, but new agents typically spend about \$6,300 in real estate business expenses in their first year, according to the National Association of REALTORS®.

Here's where your money will go in your first year:

Licensing and education: \$1,400 – \$2,800

This includes costs for your licensing courses, post-licensing courses, testing fees, background checks, post-licensing courses, conferences and professional development.

Fees, dues and insurance: \$1,000 – \$10,000

This includes MLS fees, professional association dues, errors and omissions insurance, broker costs and desk fees, income taxes and health insurance.

Business and marketing expenses: \$3,800 – \$4,700

This includes office supplies, internet and cell phone service, technology products and services, vehicle expenses and website maintenance.

What are the costs?

The cost of the 79-hour Broker Pre-Licensing Course is \$479.

The price includes the following:

- Full 79 hours of live classroom instruction
- Access to over 500 practice test questions & quizzes
- The Superior study guide & workbook
- Access to online study materials

Required Textbook for Broker Pre-Licensing Course

In addition, you will need the Superior School customized textbook **NC Real Estate Principles & Practices** which sells for \$47. It is available for purchase either from a school representative or can be ordered on the Superior School website.

Superior's custom-made Adventure Guide Workbook

The Adventure Guide has over 500 pages, which include printed PowerPoint slides for every chapter, real estate math explanations & practice problems, practice exam questions, & more! **Provided to all pre-licensing students at no additional cost!**

Optional study aids:

- Guide to Passing the PSI Real Estate Exam 8th Edition - \$40
- Hiking the Real Estate Trail Audio - \$75













10 easy steps: The Superior Plan for becoming a real estate professional in 10 easy steps

You can get started right now!

Go online to www.superiorschoolinc.com or contact a school representative at (877) 944-4260 to register for the pre-licensing class.

The Superior Plan for Becoming a Real Estate Professional in 10 Easy Steps

-  **Register for Superior's 79-hour "Provisional" Broker Pre-Licensing Course**
-  **Complete the 79-hour course**
Must be present 90% of scheduled classroom hours
-  **Pass the Superior School Final Examination**
With a 75% or higher
-  **Obtain your Licensing Pamphlet**
On the first day of class
-  **Obtain Your Criminal Background Report**
This will likely cost less than \$30
-  **Submit Your Licensing Application**
Online, immediately after passing Superior's exam
-  **Receive Your Approval to Take the State Exam**
Approval received by email
-  **Get Your Testing Appointment**
Set up testing appointment online
-  **Pass the Examination**
Complete 140 question exam in 4 hours
-  **Associate with a Firm**
As a provisional broker you will work under a broker-in-charge

Section 2:

Are you Ready?

Take this quiz

Success in real estate starts with a plan. It's no surprise that real estate agents who step back and think big about their career – and what they want to accomplish – are the ones that crush it. So let's assess where you are today and where you're headed. Use the next section of this Switch Kit as a tool to help you organize your thoughts and help you get started in a new career you'll love.

Quiz

1. What's important to you?

Let's start by identifying your core values. Core values are fundamental beliefs in your life that guide your behaviors. These are the items that make up who you are, what you believe and guide you between doing what's right and wrong. Circle the top five values below that guide your life. (If there are others that are not listed, add them).

Achievement

Adventure

Authenticity

Authority

Autonomy

Balance

Boldness

Compassion

Challenge

Community

Competency

Contribution

Creativity

Determination

Fairness

Faith

Friendships

Fun

Happiness

Honesty

Humor

Kindness

Leadership

Learning

Love

Loyalty

Meaningful Work

Optimism

Peace

Pleasure

Poise

Recognition

Respect

Responsibility

Security

Self-Respect

Stability

Trustworthiness

Wealth

SCORE: Are you struggling to live these core values in your current career? ☐ YES / NO ☐



2. What does your vision of a career in real estate look like?

Dream big!

SCORE: Would this kind of “work” bring joy to your life? ☐ YES / NO ☐

3. What are you really good at? Jot down some of the skills you know will help you in real estate. This could be anything from being a “people person” to an “eye for design” or superb organizational skills.

SCORE: Will the majority of the skills you referenced above help you in real estate? ☐ YES / NO ☐

4. What’s standing in your way? Highlight the hurdles you need to overcome to launch your career.

SCORE: Will some real estate education and assistance from “experts” help you overcome these? ☐ YES / NO ☐

5. Are you feeling energized? Now, here’s the litmus test. Ask yourself, “does this thinking get me excited?” We hope this planning process and information has you all charged up to take your first step toward your new real estate career.

SCORE: Does the idea of this lifestyle excite you? ☐ YES / NO ☐

Score your responses

Is real estate the right career for you?

Mark down the number of “Yes” and “No” answers to see how likely a career in real estate matches your passions and potential:

of YES's:_____ **# of NO's:**_____

Mostly No's	Dabble Part-Time. You still seem on the fence, and that's okay! Many people start their pre-licensing courses to learn the business side of real estate before deciding whether or not they want to make a career in real estate. The education is valuable and interesting plus they get to explore new opportunities. Learn More.
Mostly Yes's	What are you waiting for? It's time to turn your passion for real estate into a exciting new career! Use our checklist to the right to determine your next steps. Get started.

Did You Know: Superior has a 75% pass rate for first time exam takers while the overall state average pass rate is 61%!

Why Superior School?

We take the FEAR out and put the FUN in your adventure!

Superior School has 11 years of experience helping people just like you launch their real estate careers! We know what it takes to get you through the process and we are here to help you whatever that commitment requires. When you choose Superior, you choose to work with an entire team of dedicated professionals. We believe in working collaboratively, between our staff and our instructors, to make the most meaningful contribution to your success possible. The professional instruction staff at Superior has over 100,000 hours of experience in the classroom helping people start real estate careers!

In North Carolina, you have many choices as to where you obtain your real estate education. The North Carolina Real Estate Commission reports and tracks the passing rates for all schools in North Carolina. Currently the statewide average for first time takers on the state exam is 61%. **At Superior, our dedication to our students and our expertise at staying on top of industry changes has earned us a 75% pass rate based on the NCREC Annual Performance Report.** Why would you take chances with your future?

Over the years we have had the opportunity to fine tune the way our students learn and perfect a system that leads to a high degree of success. We believe in a high-touch, high-tech approach to education and we provide our students with unique tools that are tops in the industry:

- Carefully selected textbooks and study materials
- Custom crafted PowerPoints that help you learn and retain the information
- Online quizzes and reviews so that you can test and we can measure your progress
- Easy to understand approaches to math problems and step by step guides to working out the right solutions

Frequently asked questions

1. How do I prepare for class?

We recommend that you read the first five chapters, and Appendix C in the NCREC approved textbook, NC Real Estate Principles and Practices, Revised 7th Edition, before the first day of class.

2. What if I can't attend all scheduled classes?

We want you to pass the exam on the first try, and nothing has been proven to help this more than good old-fashioned showing up! We strongly encourage students to attend all scheduled classroom hours. Students must attend 71.5 scheduled classroom hours of the 79-hour course.

3. What happens if I don't pass the Superior test?

We are going to do everything possible to make certain that doesn't happen! If you do not score 75% or better, then you will have 30 days to retake the exam. In addition, we do have additional study aids and tutoring sessions available. We also encourage you to form study groups with people in your class to practice together.

4. Can I have a part time career in real estate?

There is no requirement that you work full time in real estate and a lot of real estate professionals begin their careers part-time.

5. What if I was licensed before or currently in another state?

North Carolina is not a state that grants automatic reciprocity and licensure to someone just because they were licensed in another state. However, if your license is in good standing and meets certain requirements the Real Estate Commission may waive the requirement that you attend classes or take the national portion of the exam. Questions about such situations should be directed to the North Carolina Real Estate Commission.

6. How do I remove my "provisional" status?

After completing three 30-hour post-licensing courses, your "provisional" status will be removed and you will be considered a Broker.

7. How do I obtain my South Carolina non-resident license?

Once your North Carolina real estate license is considered active, you can apply through the South Carolina Real Estate Commission to take the state only portion of their exam. Superior School offers an online exam prep to help you prepare. [www.licensetutor.com/plan-comparison/south-carolina]

8. What is the annual renewal fee for my North Carolina Real Estate license?

Every year by June 30th you must pay a \$45 renewal fee to the North Carolina Real Estate Commission.

Resources

About Superior School of Real Estate

It's no secret, real estate education can be tedious. There is a lot to learn -- facts, processes, laws and regulations. It can be overwhelming, especially when you're trying to fit it all in between work and family life. That's why Superior Schools has made the decision to make our education experience different – and it all starts with our instructors. We believe that when students are taught by energetic, engaging instructors, the material comes alive, and the experience becomes truly special, and something each student values and even looks forward to. Meet our instructors, and listen to our students. You'll come to appreciate the Superior difference, too..

Contact us

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Superior School of Real Estate is dedicated to providing real estate and appraisal professionals with the latest information and most innovative tools and resources for ongoing career development.

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