

Training Essential

The Real Estate course in British Columbia has historically been amongst the most comprehensive in Canada. The course, entitled Real Estate Trading Services Licensing Course, is administered through the University of BC, Real Estate Division. The course is demanding enough that more than a third of the people who commence the course quit. The other 63 per cent proceed to write the exam. Only about two thirds of those who write the exam pass it the first time they write it.

The course covers a very broad spectrum. A very large component of the course is the law that effects the various aspects of real estate transactions. Also covered are reading and interpreting of financial statements, fundamentals of mortgage financing and buyer qualifications, building construction, writing of contracts and law of contracts, elements of appraisal, laws of agency, the land title registration system, interpretation and preparation of statement of adjustments, ethics standards of business practice, computer technology and much more.

Those who wish to be permitted to take the course are scrutinized. They must submit to credit checks, background checks and generally be of good business and personal reputation.

After the potential realtors have completed their course and passed their exam, they apply to whichever real estate company they would like to work for. Getting hired is usually very easy as long as the company they apply to is hiring new realtors. Once hired, the licensee is sent off for another round of workshops, known as the Post Licensing Course. There, they get more practical training.

Even with the solid basic training of the Real Estate Trading Services Licensing Course and the Post Licensing Course, new realtors need a lot of guidance. The courses themselves are just boot camp. Practical work out in the field is what it takes to develop expert realtors. Real Estate is a complicated and diverse business and new points are learned every day, even by the experienced licensees.

There is now in place a Continuing Education program. Every existing licensee is required to take a minimum number of courses each year. The purpose of these seminars is to keep us abreast of changes in laws, Acts and standards of business practice.

Jane Field works with Re/Max Vernon. Jane has 30 years experience in the Real Estate business. To suggest topics for future articles or to ask her questions, email her at jane@janefield.com or call 503-3755. Previous articles published in the Morning Star appear on Jane's website – www.janefield.com

Some real estate companies take it a step further and offer courses for web marketing, luxury home marketing, transfer and relocation specialties, buyer agency specialties and the like.

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