



10 Things to Know About Becoming a Real Estate Agent

Here's your top questions - Answered!

1 | What is the difference between a real estate agent, broker and REALTOR®?

Real Estate Agent: Sells and rents property on behalf of others for a fee. Anyone who earns a real estate license can be called a real estate agent and must work with a brokerage to practice real estate. Some states may have a different name for this job, but the duties are the same.

Real Estate Broker: An agent who passes a higher-level broker's license exam as required by state law. Brokers can choose to continue to work for another broker as an associate broker, become a real estate office branch manager, or start their own brokerage hiring other agents.

REALTOR®: A real estate professional who is a member of the National Association of REALTORS® and subscribes to its Code of Ethics.

2 | What are the traits of a successful agent?

Self-starter: Being a real estate agent is like running your own business. You need to be motivated and have the drive to continue learning in order to grow your business.

Local Knowledge: A good agent has knowledge of the local community. Where are the up-and-coming neighborhoods and popular areas?

Enjoy Socializing: Networking...networking...networking. It is important to build a network of potential buyers, sellers, lenders and home inspectors in the community.

Good Listener: Each client is different and has a particular set of needs. A real estate agent must have the ability to listen carefully and adjust to each client.

Creative: Whether it is by attending local events, joining associations or marketing, a creative mind will help you attract new clients.



3 | What are the requirements for becoming a real estate agent?

Each state has its own license requirements, but in general you must meet the following:

Minimum age
(usually 18-19
years old)

Education
requirements
(high school diploma
or equivalent)

No
criminal
history

Character/
background
check

Obtain
real estate
license

4 | What steps do I need to take to become an agent?

Ready to learn how to get a real estate license?

The requirements for getting a real estate license varies by state, however the process is similar.

Step 1:

Understand your state's requirements

Check your state's requirements on the Mbition [website](#).

Step 2:

Choose an education provider

Consider the school's history, number of years in operation, state approvals.

Step 3:

Take your pre-licensing course(s)

All states require pre-licensing course(s) from an accredited real estate licensing school.

Step 4:

Take your state's real estate licensing exam

Soon after completing your pre-licensing course(s) – while it's still fresh! – schedule your state license exam.

Step 5:

Complete the state application

Follow your state's process for submitting your application to get your license.

Step 6:

Celebrate!

Once your application is approved, you are a licensed real estate professional! Once you have a license, you need "hang the license" with a real estate broker.

Mark your calendar to keep track of post-licensing and continuing education to maintain your license.

Mbition's **Exam Prep** is guaranteed to help you pass your state exam- the first time!

5 | How long does it take to become a real estate agent?

It depends on your state requirements. You can earn your real estate license in weeks or months versus years.

You can learn and study when it fits your schedule and from the comfort of your own home.



6 | Can I take the courses I need to get my real estate license online?

Absolutely! With Mbition. You can learn and study when it fits your schedule and from the comfort of your own home, your favorite coffee shop, on your lunch break or when your kids are napping. No time in a classroom is required (in most states).

7 | What if I want to sell commercial real estate?

You must pass the real estate exam to get your license. Next, you can take continuing education courses to gain the knowledge you need for commercial real estate.

8 | What types of jobs are available to real estate agents?



Residential

General Brokerage: Works with clients to buy and sell homes.

New Home: Works in the sales center of a new development community.

Leasing: Finds a tenant for a home that is available for rent and ensures they are good prospects.

Property Management: Works as a “landlord” for a rental property.



Commercial

Land Development: Looks for land to purchase in order to build a commercial property.

Sales: Looks for someone to build on land once it is purchased or buy available buildings.

Leasing: Finds tenants to rent space in a building or commercial property.

Property Management: Manages day-to-day activities of a commercial property.

Learn more about becoming a real estate agent in your state:

Visit MbitionToLearn.com/Real-Estate

The average annual income for a real estate agent is **\$88,619***

but one of the advantages of being a real estate agent is you have unlimited earning potential.

* September 2019 indeed.com United States average

9 | What is the annual earning potential for a real estate agent?

One of the advantages of being a real estate agent is the unlimited earning potential. As a commission-based professional, there’s no cap to your potential income!

10 | Will it cost a lot to get my real estate license?

Your real estate license investment is much less than the average cost of a 2-year degree. Mbition offers multiple packages with your needs and budget in mind.