

Real Estate Agents

A guide for newcomers to British Columbia



Contents

1. Working as a Real Estate Agent.....	2
2. Skills, Education and Experience	6
3. Finding Jobs.....	7
4. Applying for a Job.....	9
5. Getting Help from Industry Sources	10

1. Working as a Real Estate Agent

[NOC 2021: 63101/ NOC 2016: 6232]

Job Description

Real estate agents help clients buy, sell, lease, or rent houses, apartments, commercial buildings and other real estate properties.

As a real estate agent, you perform the following duties:

- Assist owners in selling property by establishing asking price, advertising the property, and conducting open houses for prospective buyers
- Help those looking to buy a property to find, visit, inspect and make an offer of purchase
- Advise clients on market conditions, prices, mortgages and legal requirements
- Draw up sales agreements for approval of purchaser and seller
- May rent or lease properties on behalf of clients

You may specialize in a specific type of property such as residential, commercial, industrial or rural real estate.

Sources:

- *WorkBC Profile for Real Estate Agents*
<https://www.workbc.ca/plan-career/explore-careers>
- *Career Cruising (Profile for Real Estate Agent)*
<https://www.vpl.ca/digital-library/career-cruising>

Industry Overview

The real estate industry offers a wide variety of jobs including sales, rental property management, strata management, appraisal, mortgage financing, and more. The real estate market directly affects employment in this career. When property sales go up or down, the number of jobs for real estate agents and salespersons follows that trend a few months later.

The BC Financial Services Authority cautions that you should carefully explore the industry before making your decision to undertake a career in real estate. Each year many individuals spend time, effort and money to enter the profession only to discover that they cannot complete the required licensing course and examination or after doing so, they are not suited to the work.

Job Outlook in BC

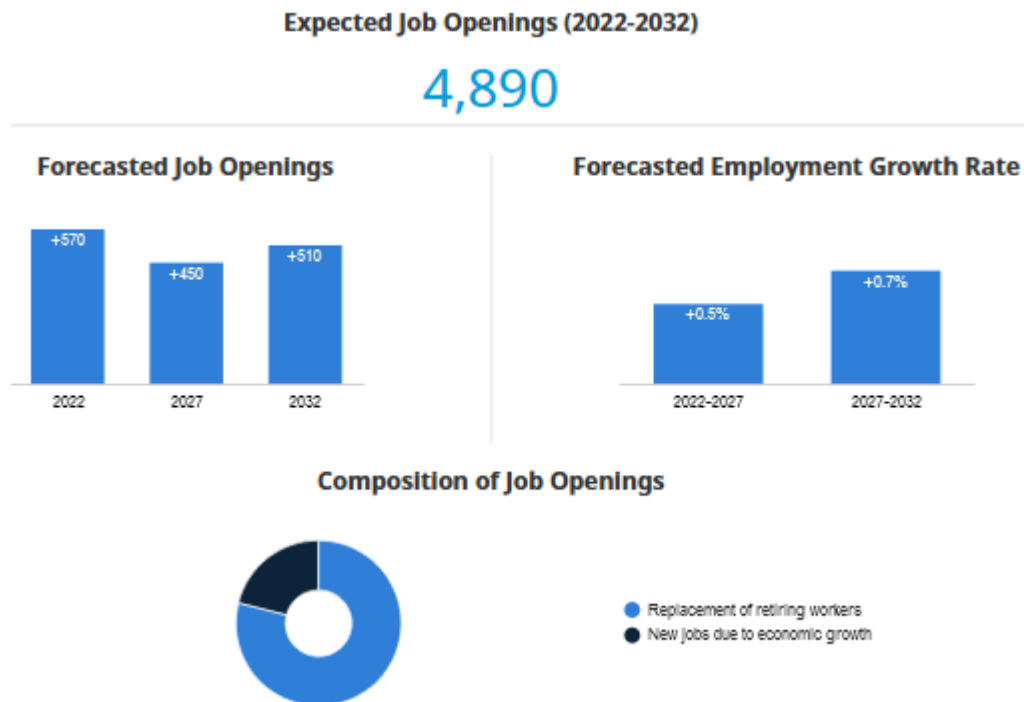


Chart from WorkBC

WorkBC provides job openings in BC regions from 2022-2032:

Region	Employment in 2022	Average Annual Employment Growth	Expected Number of Job Openings
Vancouver Island	2,440	1.2%	1,050
Lower Mainland / Southwest	12,170	0.3%	3,070
Thompson-Okanagan	1,900	1.5%	660
Kootenay	230	1.6%	110
Cariboo	280	0.0%	10
Northeast	100	0.0%	0
North Coast & Nechako	60	1.6%	0

You can learn more about working as a real estate agent in BC from:

- **WorkBC Career Profile for Real Estate Agents**
<https://www.workbc.ca/plan-career/explore-careers>
- **Career Cruising** (Profile for Real Estate Agent)
Available from the VPL Digital Library | Explore our Digital Library page
<https://www.vpl.ca/digital-library/career-cruising>
- **BC Financial Services Authority**
<https://www.bcfsa.ca/industry-resources/real-estate-professional-resources/education-and-licensing/becoming-licensed/real-estate-careers>

Types of Employers

Most real estate agents are self-employed, though you may be associated with a real estate agency.

You can also specialize in a variety of areas and work for companies such as:

- rental property management
- strata management
- mortgage financing
- commercial leasing services
- land development
- research organizations

Salary

The median annual salary for real estate agents working in BC is \$54,354 a year. Most real estate salespeople work on a commission basis. Some specialty sectors such as rental property management are salary based.

If working on commission you have little or no guarantee of income level. Your earnings can be affected by your sales ability, people skills and hard work, or by the market conditions, region, property type and the commission structure.

In BC regions, you can expect to earn:

Community/Area	Salary (\$/year)		
	Low	Median	High
British Columbia	32959.00	54354.00	139847.00
Kootenay Region	32959.00	51757.00	92979.00
Lower Mainland–Southwest Region	32959.00	55549.00	146702.00
Thompson–Okanagan Region	32959.00	46621.00	111793.00
Vancouver Island and Coast Region	32959.00	56567.00	139528.00

Source: Job Bank, Wage Report <https://www.jobbank.gc.ca/trend-analysis/search-wages>

Working Hours

Some real estate agents work part-time; others work full-time. At the beginning of your career you may have to work 50 or 60 hours a week just to build a client base. More experienced agents may only work 40 hours per week, or decide to work on a part-time basis.

You must have a very flexible schedule. Most real estate agents work evenings and weekends since clients are often only available at those times. When negotiating deals you may have to work late into the night.

Source: Career Cruising database

2. Skills, Education and Experience

Skills

- able to work under pressure
- motivated to succeed in a competitive environment
- strong customer service skills
- strong communication skills
- persuasive and able to negotiate
- pleasant personality and neat appearance
- good eye for detail
- honest
- good time management
- ability to use current technology

Education and Experience

To work as a real estate agent in BC you require:

- minimum age: 19 years of age or older
- completion of a real estate training course and examination
- licensing with the BC Financial Services Authority

Qualifications

This occupation is regulated in British Columbia.

You must be licensed by the *BC Financial Services Authority* to work as a real estate agent in BC. The Authority licenses real estate sales, rental and strata property management.

To become licensed, you must:

- Be of "good reputation". General business and personal reputation are reviewed along with criminal convictions and charges, which must be disclosed.
- Demonstrate that you meet the minimum English language requirements
- Successfully complete the BC Financial Services Authority licensing course and examination. Courses are offered through the University of British Columbia (UBC) Real Estate Division.

You should expect to take up to one year to complete the required course prior to becoming licensed.

For further information see:

BC Financial Services Authority

<https://www.bcfsa.ca/industry-resources/real-estate-professional-resources/education-and-licensing/becoming-licensed>

British Columbia Real Estate Association – Becoming a Realtor

<https://www.bcrea.bc.ca/want-to-be-a-realtor/>

3. Finding Jobs

You'll find job advertisements in local newspapers, electronic sources, and through professional associations.

Local Newspapers

You can look at the Vancouver Sun & the Province at Vancouver Public Library for free. Check the job postings daily and the careers section in the Vancouver Sun on Wednesdays and Saturdays and in The Province on Sundays.

Online Job Postings

- **Indeed.com**

<https://ca.indeed.com/>

Find jobs posted on a multitude of company career sites and job boards.

Many of the major real estate companies also have their own job sites. For examples see:

- **Royal LePage:** <https://www.royalpage.ca/en/realestate/join-our-team/>
- **Century 21:** <https://www.c21.ca/Careers>
- **Re/Max:** <https://joinremax.ca/>

Professional Associations' Career Resources

- **Real Estate Institute of British Columbia (REIBC)**

https://www.reibc.org/cgi/page.cgi/Career_Opportunities.html

Identifying the Right Position

When you browse job advertisements, you'll find a range of different job titles that are relevant.

For real estate agents, look for these related job titles:

- Real Estate Broker
- Real Estate Sales Representative
- Realtor
- Salesperson, Real Estate
- Associate Broker, Real Estate

Source: NOC <https://noc.esdc.gc.ca/> (Real Estate Agents)

Creating a List of Potential Employers

You can use directories to produce lists of potential employers. Contact them directly to find out if they're hiring.

- **British Columbia Real Estate Directory**

<https://bcred.ca/>

- **BC Financial Services Authority – Find a Professional**

<https://www.bcfsa.ca/public-resources/real-estate/find-professional>

Search for companies by location

- **Reference Canada**

Available from the VPL Digital Library:

<https://www.vpl.ca/digital-library/reference-canada>

Click on "Start Search" beside Canadian Businesses, then select the "Advanced Search" button. Select both "Keyword/SIC/NAICS" under Business Type and "City" under Geography. In the top search box enter "real estate" and click SEARCH. Select the appropriate headings. Lower down, select the Province, choose the cities, and click the "View Results" button.

NOTE: You can access this database from a Library computer. If you are using a computer from outside the Library, you will need a Vancouver Public Library card to login to this database. After clicking on the database name, you will be asked to enter your library card number and PIN (usually last four digits of your telephone number).

4. Applying for a Job

In Canada, employers usually expect to receive a resume or curriculum vitae and a cover letter that identifies the position you are applying for and summarizes your relevant experience.

Use the library catalogue, <https://vpl.bibliocommons.com/> to find books on writing resumes and cover letters specific to your industry.

To learn about applying for jobs in Canada, use the following guides which are available in print at the Central Library or online at <https://www.vpl.ca/siic/>.

- **Writing Resumes and Cover Letters**
<https://www.vpl.ca/siic/guide/job-search-resources/writing-resumes-and-cover-letters>
- **Getting Canadian Work Experience**
<https://www.vpl.ca/siic/guide/job-search-resources/getting-canadian-work-experience>
- **Networking for Employment**
<https://www.vpl.ca/siic/guide/job-search-resources/networking-for-employment>
- **Learn More About Working in BC and Canada**
<https://www.vpl.ca/siic/guide/job-search-resources/learn-more-about-working-in-bc-and-canada>

5. Getting Help from Industry Sources

Industry Associations

Associations for real estate agents in BC and Canada provide information and assistance. Registration and fees are usually required for membership.

- **British Columbia Real Estate Association (BCREA)**
<https://www.bcrea.bc.ca/>
- **BC Financial Services Authority**
<https://www.bcfsa.ca/>
- **Real Estate Institute of BC (REIBC)**
<https://www.reibc.org>
- **Real Estate Board of Greater Vancouver**
<https://www.rebgv.org/>
- **Real Estate Division, Sauder School of Business**
<https://www.sauder.ubc.ca/programs/real-estate>

Industry Journals

Industry journals provide information about trends in the industry.

Examples include:

- **Canadian Real Estate Wealth**
<https://www.canadianrealestatemagazine.ca/>
- **Real Estate Magazine**
<https://realestatemagazine.ca/>
- **Western Investor** / Westward Publications
Available at the Central Library, 333.3305 W527 and online at:
<https://www.westerninvestor.com/>

**Questions? Please ask the Information Staff in the Central Branch,
Vancouver Public Library or telephone 604-331-3603.**

*Please note that the information in this guide is also available online through the
Skilled Immigrant InfoCentre website at <https://www.vpl.ca/siic>*