

## Non-Sales Careers in Real Estate

Most people who have bought or sold a home are familiar with the role of a real estate agent. If you're interested in a career in real estate but not interested in sales, there are many other career paths in the industry to consider.

From helping close the mortgage to inspecting the roof, there are real estate career options for professionals with a wide range of experience. Whether you prefer to spend your days behind a desk or out in the field, there is a real estate job for you.

### FINANCE

If you have an interest or a background in finance, consider a career in the mortgage industry. Many mortgage field jobs require a bachelor's degree or less. For example, if you want to become a loan officer, you'll likely need a four-year degree. Other roles, such as mortgage processor — a job focused on compiling and submitting documentation for a loan application — require a high school diploma or two-year certificate.



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### REAL ESTATE 101

#### Learn More

To learn more about the roles of various real estate professionals, required experience and education, and get an outlook on job market growth, visit the Bureau of Labor Statistics' Occupational Outlook Handbook website at [bls.gov/ooh](https://www.bls.gov/ooh).

If you have some cash to invest, consider becoming a real estate investor. This career field can be very flexible and rewarding, though there is some financial risk involved. You can get started with investing by purchasing a single home and reselling it, or you can be a more passive investor by parking your cash in real estate investment financial products, such as a real estate investment trust, or REIT.

### APPRAISERS AND ASSESSORS

Putting a value on a home makes up a sub-section of the real estate job market. Appraisers and assessors typically need a bachelor's degree, and depending on the role, even a master's of business administration degree could be an asset. These professionals are typically licensed by the state and have ongoing educational requirements.

While much of the work can be done from an office, appraisers in particular spend a lot of time in the field. Assessors typically work for government agencies, assigning values to large groups of homes for tax purposes.

### PROPERTY AND ASSOCIATION MANAGERS

Property and homeowners association managers are

focused on the day-to-day business of keeping a property running and helping residents. For example, at an apartment complex, a property manager might be involved in leasing and showing apartments, as well as fielding resident concerns and requests for maintenance. A homeowner's association manager typically collects dues from members, hires contractors to perform work on common areas, handles the association's finances and advises and elected HOA board on decisions they must make. This work may require a college degree, but a high school diploma and experience in any business field could also be sufficient.

### REAL ESTATE LAW

Real estate law is another career path to consider. Attorneys are involved in many parts of real estate transactions, including compliance with housing law, representing buyers and sellers and handling issues of zoning, taxes and estate planning. You'll need a law degree to enter this field, and you will need to pass the bar exam in your state. While the law field is expansive, many future real estate attorneys focus their law school studies on issues related to the field, such as contract law, estate law, insurance law and negotiations.



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### HOMEWISSE GLOSSARY

**Equity loan:** A real estate loan based on the borrower's equity (ownership) in the property. The amount that the bank might loan could be determined by the fair market value of the property minus any current mortgages secured by the property, subject to the owner's other debt commitments and credit history. **SOURCE:** MLS.com

# AD SPACE