

Real Estate Common Career Myths and Tips to Begin

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Thought of as traditional and unstructured in approach, real estate has never been the go-to career option for many young graduates. However, the scenario has been gradually changing especially since the RERA was introduced, that is bringing the much-needed transformation. It is now a sector run by professionals in an organized manner. As a lucrative career option, it is not getting the desired attention even though it promises humongous growth like any other sector or industry. The perception is mainly because of the common myths around the sector. So let's debunk those myths step by step and open up the arena of opportunities, this unconventional sector can provide.

Myth 1- Legacy business, no hierarchy in jobs

We know starting as a developer is not a possibility at the beginning of your career, but then that is not the only option. Like every other sector, there is an established hierarchy with careers under different specialisations. Not every person working for real estate has come through a lineage in the sector. Marketing, finance, interiors, engineering, customer relationship managers, and analysts are few roles in real estate that require an individual with a degree and expertise in the same field. Reputed companies even hire CEOs to run the business who are not from the real estate families. There are real estate companies that are being run by technocrats with no family background of real estate business.

Myth 2- Only extroverts can survive

Being an extrovert might be a requirement for some specific job profiles, but this is not a judgment criteria for all positions. Fluent and persuasive in communication is a must-have for professionals working on the sales and investors front, rest the industry is embracing enough for an extrovert, introvert, and even ambiverts.

Myth 3- Only profitable job available is Broker

This is the most baseless myth in present times, being a broker does promise some amount of commission. This cannot be regarded as the only good paying job in the real estate sector. Corporate jobs like project engineers, facility managers, architects, designers, corporate communication specialists, regional managers also exist and offer a good pay scale better than what local brokers earn with every project.

While these were some of the myths engraved in the mindset of people for realty, moving past them will help young professionals to explore the sector and look for opportunities that interest them. However, before that here is a list of a few tips and skills that aspirants must prepare themselves to have a better understanding of the sector.

1) Know-how about the licensing and regulations

Real estate is a vast sector, and the dealings involved in it are high-end investments. For the residential category, more than the investment, sentiments of homebuyers take the lead. People are usually investing their lifelong savings. A single glitch in terms of permissions or registrations can cost the stakeholders involved a fortune. It is of utmost importance for young entrants to closely study this area, and develop a habit of double-checking and approval from senior authorities.

2) Pick your segment

Residential, co-living, co-working, and commercial are the three prominent categories in real estate that offer a variety of jobs in different areas of expertise. The housing and commercial needs of the people are being rapidly changing now, someone who is updated with lifestyle trends has an added advantage because of their insights. Also, there are public and private institutions and universities providing specialised degrees for infrastructure development and real estate.

3) Understand basics from an experienced person

An unbiased opinion from someone who has been in the industry for long is usually valuable before stepping your foot in. He/she will be able to give you not only a better understanding of the job profiles but also the competitive trends apparent in the market. This will give you an edge in polishing your skillset as per the market standards.

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