SUGGESTED CURRICULUM FOR YOUR INTERN PROGRAM

Being a Realtor®

- Understanding Agency
- Types of Representation
- Code of Ethics: Realtor® v. Licensee
- Licensing Requirements
- Tools: MLS, Keys, e-Signatures, Lockboxes, Signs
- General Skills: Time Management, Business Planning, Communication
- Fair Housing Laws
- Professional Image & Development
- RESPA

Working with Clients

- Agency Agreements
- Safety
- Distressed Properties
- Residential Property Disclosure
- Comparative Market Analysis
- FSBO’s, HOA’s
- Closing Costs
- Lead Based Paint prior to 1978
- Open Houses
- Buyer/Seller Consultation
- Net Sheets
- Pricing Strategies
- Marketing Plans

Negotiating Contracts

- Negotiable Items: Price, Closing Costs, Contingencies, Closing Date, Remediation & Repair, Possession, Deadlines, Personal Property
- Available Inspections
- Offer v. Counter Offer Stages

Marketing

- Social Media
- Print Media
- Networking: Sphere of Influence, Clubs, YPN, Rotary
- Niche Marketing
- Referrals: Client to Agent & Agent to Agent
- Sponsorships

Loan Types/Financing

- Prequalification v. Preapproval
- Loan Types
- Government funded loans v. Conventional/In-house v. Alternative Financing
- PITI/Escrows
- Appraisals and Potential Issues
- Title Insurance

Getting to the Settlement Table

- Importance and Implications of Deadlines
- Conduct/clear Inspections and Contingencies
- Selecting Hazard Insurance
- Transferring Utilities
- Walk Throughs
- Reading the HUD-1 Settlement Statement
- Day of Closing
SUGGESTED TASKS FOR YOUR INTERN

Assigned duties and responsibilities for interns vary from firm to firm. The following list is a sample of responsibilities performed by students serving as real estate interns, who are non-licensed and serving in a supportive role to a licensed Realtor®. Interns are legally prohibited from performing any functions that require a real estate license.

Assist mentor/supervisor with market analyses. Develop questionnaires; perform door-to-door and telephone surveys; assist in calculations and quantitative analysis; research necessary records and statistics.

Survey financing terms available. Contact lending institutions concerning loan availability, loan terms, and general data gathering. Also, contact public agencies (e.g., CHFA, FHA, VA) concerning government financing opportunities.

Perform functions related to property management (assist associates at open houses, maintain records and clerical work on listings, bring comparable files up-to-date, or handle direct mail, etc.).

Participate in the mortgage loan process, including credit ratings; underwriting verifications; truth-in-lending reports; closing documents; packaging loans for the secondary mortgage market; and so forth.

Ride-along and observe during property inspections with appraiser or supervisor to gain experience in recognizing desirable and undesirable features. Accompanying the appraiser through all facets of an appraisal.

Perform “in-house” appraisal functions such as obtaining comparable sales data, cost and income figures, and assemble reports.

Observe the appraisal process on single-family residences, on both existing structures and those under construction.

Prepare portfolios (property briefs) of prospective properties to be provided to a sales agent after the agent has qualified the client.

Develop and maintain lists of “for sale by owner” properties for follow-up mailings and contact by the regular staff. Prepare advertising copy and news releases. Develop layouts, plans, sketches, and photography for other media.

Perform functions such as maintenance and update of records; post listings, sales, and trades and analyze MLS data for absorption rates. Assisting in the preparation of escrow papers and place entries into escrow accounts.