



## Principles of Florida Real Estate - FREC Course I

Administrative Matters and Course Overview: The Real Estate Business Real Estate Brokerage





## Sales and Leasing

Real estate brokerage is a business in which real estate license-related services, including rental and sale of property, are provided under the authority of a real estate broker. The real estate broker acts as an intermediary between two or more people in the negotiation of the sale, purchase or rental of real estate. A sales associate works for the broker, providing services to prospective buyers, sellers, landlords or tenants.

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Through training and experience, brokers and their sales associates offer expert information that the average layperson does not possess. While consumers today have almost unlimited access to property and market information, no one is more informed on the nuances and subtleties of the local market than the real estate professionals who operate there. So it is most efficient for buyers, sellers, landlords and prospective tenants to work with a

Real estate brokers and sales associates often specialize in a particular geographic area or property type. This prospecting method is called farming. Farming is working or prospecting an area of interest for sellers as well as buyers. The area chosen for farming can be geographic or nongeographic, such as a special interest area. Farming is less a matter of getting listings and sales than it is a matter of developing sources for listings and sales. Your farm should be chosen based on your personal goals, interests, and your specific market area. The goal is to build a reputation so when residents in the farm decide to buy or sell they will call on YOU. It is most important to use imagination and commitment to build a wide sphere of influence in your farm

The five major sales specialty areas are:

Next Page

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