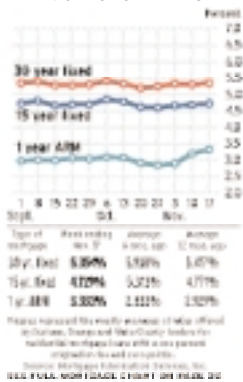




See Marti Hampton's ad page 56.

**MORTGAGE RATES**



Apartments for Rent (Furnished) .....550  
 Apartments for Rent (Unfurnished) .540  
 Bed and Breakfast.....512  
 Business Investment Property.....588  
 Business Places For Rent.....590  
 Business Places For Sale.....591  
 Business Places Wanted.....592  
 Coastal Resort Property for Rent.....572

Coastal Resort Property for Sale.....582  
 Condos/Townhouses for Rent.....555  
 Condos for Sale.....515  
 Farms and Acreage.....596  
 Historic Homes.....511  
 Homes for Sale.....502  
 Houses for Rent.....560  
 Lake Resort Property for Rent.....574

Lake Resort Property for Sale.....584  
 Land.....598  
 Lots for Sale.....525  
 Manufactured Homes for Rent.....536  
 Manufactured Homes for Sale.....538  
 Manufactured-Home Lots/Spaces.....539  
 Mortgage lenders.....534  
 Mountain Resort Property for Rent ..573

Mountain Resort Property for Sale...583  
 New Homes for Sale.....501  
 Office/Condos Rent-Sale.....593  
 Office Space for Rent.....594  
 Office Space for Sale.....595  
 Open houses.....504  
 Other Resort Property for Rent.....575  
 Other Resort Property for Sale.....585

Real Estate Loans.....532  
 Real Estate Management Services...570  
 Real Estate Wanted.....530  
 Rentals to Share.....562  
 Room for Rent.....564  
 Roommate Wanted.....566  
 Townhouses for Sale.....520  
 Wanted to Rent.....568

**HOT PROPERTY**



Lions Gate, Regency Park, Cary  
 Youngquist Homes, Inc.

4 bedrooms, 4.5 baths, from \$587,900  
 Call **Connie Chandler, 434-4440**  
**appleTREE New Homes & Land**

See our Photo Expo ad inside!

PAID ADVERTISEMENT

**Effort to outsmart system may not pay off**

By TOM HAMILTON  
 KNIGHT RIDDER/  
 TRIBUNE NEWS SERVICE

**Q** We are currently in the process of buying a new house. We are trying to find ways to reduce our monthly expenses.

Our loan broker suggested this to us: We should ask the seller to reduce the purchase price by the commissions owed and then we, the buyers, pay the commissions. This will then lower the annual property taxes because the purchase price is lower and the net profit for the seller remains the same.

For example, if the purchase price is \$1 million and the commissions paid to the agents are \$60,000, then the purchase price would be changed to \$940,000, and we pay the \$60,000 in commissions. Annual property tax is paid on \$940,000 and not \$1 million.

Have you ever heard of this? What are the pro and cons for doing this? The outcome appears to have the benefit of a lower property tax bill. There doesn't appear to be any disadvantages. Are there disadvantages that I'm missing? Is this done often?

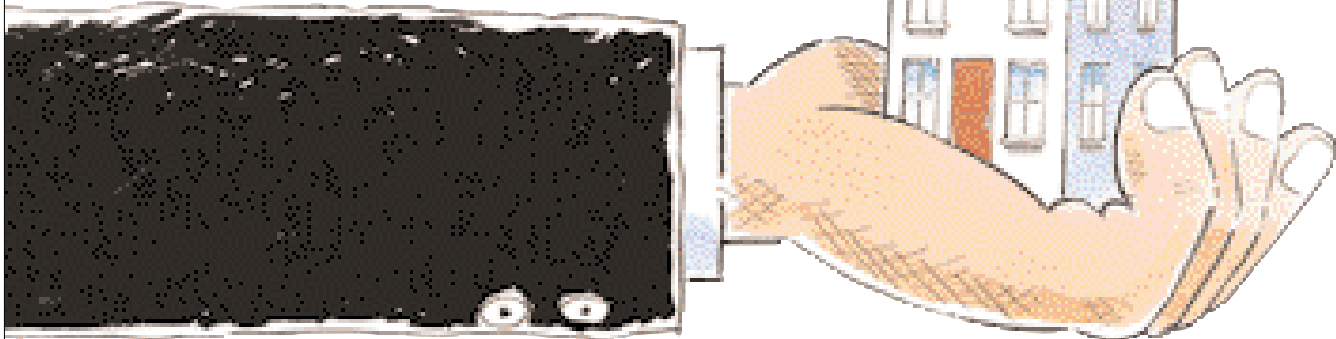
**A** Without knowing the seller's contractual obligations to the brokers involved, I am not sure how to answer this. I will try to answer this through a hypothetical situation extended from your example.

Most likely, the brokerage commission will still be owed by the seller based on the newly agreed sales price (\$940,000). That would mean the seller will get less money. The property taxes on a parcel will be due on the "market value" of the property, not the sales price.

Upon a market sale of property, the new assessed value will be based on the "market value" of the property and not just the sales price.

So, there should not be any benefit gained because the market value of your property is not JUST the sales price for that property, it is going to be estimated by the sales prices of many, many similar properties in the relevant market area, including your sale. I don't see any advantage to either you or the seller.

**So, now you want to sell real estate**



**In search of a fulfilling career, local professionals do their homework before jumping into real estate.**

By J. BARLOW HERGET  
 CORRESPONDENT

**R**obbie Griffie graduated from N. C. State University in mechanical engineering. That was his career for 20 years. He never was laid off and he always moved up. Then came the terrorist attacks of 9/11 three years ago.

"I was programming robots for a small company here, and I got laid off," he recalls. After several months of looking for his next engineering job, he says, "Nothing was working for me."

So, at age 43, he decided to do something different. Very different.

"I thought about real estate. I had sold my first home myself and had bought real estate, about 25 acres in the mountains," says the Garner resident. He talked to an established agent and she gave him the "straight poop" about the business.

"She told me that I wasn't going to make any money for the first six months and I was going to have to pay them to use their office!" he says.

Time went by, and he woke up one morning and asked himself, "What are you going to do today?" He answered the question by enrolling in a pre-licensing real estate course and by February, 2002, he had his license.

He got his first listing a week after obtaining his license, and as an agent with RE/MAX Highlander Realty in Apex, he figures he will sell 24 houses this year.

Griffie is typical of today's real estate agents who come to real estate after working in other careers, often at mid-life or after children have grown. "This business," says veteran Ed Willer who has been Board of REALTORS® president, company manager, recruiter and agent, "is almost exclusively filled with people in their second... or third or fourth career. The average age of a real estate agent according to the National REALTOR® Association is 51. It's hard to get into the business

straight out of college."

Sharon Pelt, vice president of Career Development at Fonville Morisey, sees daily the people who are making such career changes. She recruits and operates the company's Center for Real Estate Studies.

"Probably 75 to 80 percent of my students have had other careers," she estimates. "The recruit today tends to have had one successful, if not two careers. We're seeing more technological savvy. It's a more sophisticated recruit."

Pelt's classes are larger this year than in the past. Currently, she is conducting a day class of 52 students and a night class of 48. "About 75 percent will complete the class and about 35 percent actually get into the business full time."

Two agents who fit the profile are Keith Gunter and Sharon Evans.

Gunter, a broker and residential agent with York Simpson Underwood in Cary, was a founder and vice president of Scquest, a software company for the pharmaceutical and biotech industry.

"I was traveling too much and wanted to control my own destiny," he says. When the company sold, Gunter turned to real estate in 2002 and hasn't looked back. "Real estate is very entrepreneurial. I'm not micromanaged and there's no ceiling on your income. Most importantly, I enjoy working with the people."

Evans, one of the Triangle's top producers and an agent for RE/MAX One in north Raleigh, holds a chemical engineering degree from NSCU. She worked for an environmental company and state government on air quality



*'I was traveling too much and wanted to control my own destiny...'*

*Real estate is very entrepreneurial. I'm not micromanaged and there's no ceiling on your income. Most importantly, I enjoy working with the people.'*

**KEITH GUNTER**

AGENT WITH YORK SIMPSON UNDERWOOD

**A few companies offering local real estate classes**

**Fonville Morisey Real Estate School**  
 Raleigh and RTP  
 919-781-2770  
 www.fmschool.com

**Howard Perry and Walston Real Estate School**  
 Raleigh  
 919-878-4040  
 www.hpwrchool.com

**Prudential Carolinas Realty's Bill Gallagher School of Real Estate**  
 Raleigh and Fuquay-Varina  
 919-785-2894, 1-800-284-7134  
 www.BillGallagherSchool.com

**RE/MAX UNITED**  
 UNITED Real Estate Academy  
 www.trianglelistings.com  
 click Real Estate Academy



Vicki Ferneyhough teaches a class at Fonville Morisey Real Estate School.

PHOTO BY MEG SULLIVAN

**FEATURE HOME**

**Breathtakingly elegant home in Chatsworth**



**11224 Brass Kettle Road, Chatsworth**  
**5 bedrooms, 4.5 baths**  
**\$1,599,500 1.45 acres**  
**www.Raleigh-Real-Estate.com**

**First floor:** Formal living and dining rooms, great room, wood paneled with coffered ceiling library, glorious owner's suite, in-law suite, laundry room, deck with gazebo.

**Kitchen/dining:** Pearl granite countertops, cherry cabinets, top-of-the-line appliances island with Dacor ovens, gas grill and range, butler and food pantries.

**Master suite:** Two walk-in closets, linen closet, bath with double hung French doors, cathedral ceiling, wall length beveled mirror, Italian travertine flooring, glass surround shower.

**Second floor:** Tiered mahogany staircase, two palladium windowed turret bedrooms with private marble tile baths, fifth bedroom, bonus room, media center, back staircase to kitchen.

**Extras:** Beveled glass, turrets, archways, built-ins, soaring ceilings, intercom, skylights, two laundry rooms, partial basement, security system, pre-wired fiber optic cable throughout.

**Contact:** Linda Lee, Linda Lee & Associates, Inc. 919-848-6267

PAID ADVERTISEMENT

**FEATURE HOME**

**Millrace home on 2.41 acres open Sunday**



**5317 Mill Dam Road, Millrace**  
**4 bedrooms, 2.5 baths \$399,900**  
**2.41 acres**  
**Open Sunday 2 p.m. to 5 p.m.**

**Kitchen/Dining:** Hardwood floors, Corian countertops, custom maple cabinets with cut leaded glass, gas cook top, recessed lighting, double pantry, five-piece crown molding, breakfast bar with Corian countertop and huge bayed nook with chandelier.

**Master Suite:** First floor, cathedral ceiling, his/her walk-in closets, French doors to private patio, Palladian window, bath with 12x12 tile floor, whirlpool tub, corner shower, separate water closet.

**Family Room:** Hardwood floors, 9 ft. ceiling, marble surround gas log fireplace with raised hearth, custom mantle with dentil molding, built-in entertainment center, wainscoting, crown molding, walk-in closet, French doors, leaded glass windows.

**Exterior:** Fenced in-ground pool, patio, wired workshop, goldfish pond, extensive landscaping, front and side porches.

**Directions:** From Wake Forest, Hwy 98 East approx. two miles, left on Averette Road, right into Millrace subdivision on Mill Dam.

**Contact:** Jim Allen, Prudential Carolinas Realty, 919-845-9909

PAID ADVERTISEMENT

## CAREER

CONTINUED FROM PAGE 1G

issues. In 1998, she met a former engineering classmate who was the listing agent on a rental property Evans bought.

"I felt that if someone else with my background did it, I could do it," she explains. And she did. She enrolled in a pre-licensing school and worked first for a small company, still keeping a second job.

"I knew from the start that it was what I wanted to do," she remembers. "I immediately sought success and saw financial gain. If you know you're doing the right thing, it makes you feel like you're contributing. That's how it was for me." (Her first year, she posted \$6 million in sales and the day of her interview, she closed on five sales.)

Lynn Wilkerson worked in her previous job for 24 years as Real Estate Division Manager in the Classified Advertising Department at The News & Observer. "I went into it with my eyes open," she says of her career change earlier this year.

"I got my license in 1990 so I could understand



Sharon Evans, one of the Triangle's top producers and agent with RE/MAX One in Raleigh, made the leap from chemical engineering to real estate after she crossed paths with a former classmate who was listing agent on a property she purchased.



Kim Frye teaches a real estate fundamentals class at Howard Perry and Walston Real Estate School. According to Tom Mangum, director of the school, the basic courses have been so full they had to split them into two and continuing education classes are so large they had to move them offsite. Overall, their education classes are up 40% over last year, he says.

PHOTOS BY MEG SULLIVAN

the business and my customers. I was fascinated by real estate and thought, one of these days, I'd like to do that," she says.

That day came in April when she joined the Gail Perry and Associates team at RE/MAX UNITED. "Coming from a corporate environment to a team environment has been the right thing for me. They have been here whenever I've had questions. The first time I wrote up a contract, I had a guy right here in the office who showed me how to do it," she says.

But, the work is often hard and the business competitive, says Willer. Griffie, for instance, tells how

he obtained one of his first listings by promising to mow the grass for the home owner to improve the property's curb appeal.

Two attractions for those who have worked in other fields are the flexibility in schedule and the reward for hard work. Says Fonville Morisey's Pelt, "I find that most people are looking for control over their time and income. They want more balance in their lives."

That sentiment is echoed by others. Says Griffie of his engineering days, "I had money but not freedom of time. Now, I have a different kind of freedom

and my rewards are directly proportional to the work I put in. My goal is to have both money and flexibility." And Hunter believes he has more control of his destiny.

Willer, with three decades of agent hand-holding and industry stories, offers this advice to those considering a real estate career: "Within six months, you'll know if you like it. If you don't, you hate it, and if you like it, you really like it."

Barlow Hergert is co-author of *The Insiders' Guide to the Triangle* and host to *State Government Radio Newsmakers*.