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Is GRI Really Worth the Effort?

by Dr. Ken Edwards

Question: As a comparative newcomer to the Realtor ranks, I've got a couple of questions about GRI. First, is it really worth the effort and the expense? I would have to travel to another city to participate. Second, if I do decide to attend, when is the best time in my career to do it? My broker is really enthusiastic about it, but I'm getting some mixed signals from the some of the old timers in the office.

Answer: First, congratulations on becoming a Realtor. That was one of the best decisions you could have made to enhance your career longevity. Many people use the term Realtor and real estate agent interchangeably. In fact, only about fifty percent of all real estate licensees are Realtors. The short answer to your first question, is GRI really worth the effort, is "absolutely." But since you seem a bit skeptical, let me offer a few very practical reasons to support my opinion.

1. It's an Elite Club. First, roughly 15 percent of all Realtors nationwide are GRI's, which stand for Graduate Realtor's Institute. NAR statistics reveal that, on average, they earn substantially more money than those without the designation. To me, that sounds very much like the old saying: "10 percent of the real estate professionals do 90 percent of the business."
2. Cause and Effect? Do GRI's make more money because of what they learned at GRI? I'm sure that helps, but what it tells me is that those who attend GRI are folks who take their profession very seriously and plan to be in it a while. They are looking for any opportunity to improve themselves and attain a competitive edge. They are typically enthusiastic, anxious to learn, and willing to work. It is likely that it these attributes that account for the fact that GRI's end up doing so well financially.
3. Networking Bonanza. I am sure it has occurred to you that GRI would be an excellent place to establish contacts for your network. In the unlikely event you haven't started developing a formalized network, GRI provides the ideal opportunity to get serious about it. Trust me, it will pay off big time. I still stay in contact with a few folks I met at GRI several (make that many) years ago.
4. GRI- the "Cons." Yes, there are arguments against attending GRI. First, it will mean you will have to be away from the office for a while. That means you will have to coordinate with your broker and establish a working relationship with another agent to cover for you. There will always be some reason that you should stay at home and look after things, not the least of which is the loss of a listing or a fall through on a sale.

When I attended GRI I had a deal pending on a duplex. My sales manager, who was a strong proponent of professional education, told me to relax, that he would be glad to handle it for me. Of course he did a better job than I would have, and I earned a very nice payday while I was out of town! The lesson is clear. You can't always be in the office mother hening every little detail. Attending GRI will give you a good reason to set up your "cover me" arrangements.

GRI will also cost you a few dollars. In your case it will mean traveling to another city to attend the session. To take full advantage of all the opportunities to network I recommend you plan to stay where the sessions are being offered, rather than commuting. Yes, that will mean a strain on the budget and those on the home front will have to learn to survive a few days without you, but you simply have to be willing to invest time and money in your career.

5. When to Attend? Now for your second question. I hear a lot of different opinions on the best time to attend GRI. To get the most from your first course, it is probably best that you have at least one or two transactions under your belt. That way the information you are exposed to will make a lot more "real world" sense. You'll recognize mistakes you made and things you did correctly. I finished all three courses in two years and found it complimented my work place experience perfectly. Others counsel doing it a more leisurely pace and work it in more with actual on the job experience.
6. Just Do It! Whenever you do it, I strongly recommend you list "Get my GRI" as one of your highest priority career goals.

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