



**YOUR BIG GOAL
DESERVES A
BIG BRAND.**

A CAREER IN REAL ESTATE

1. Education & Licensing Requirements

- Must be at least 18 years of age
- Provide proof of legal presence such as a copy of a birth certificate or passport
- All Applicants must be fingerprinted with a Live Scan service provider.
***Fingerprinting fee's are non-refundable.*
- Register for and complete 135 hours of BRE Approved College level real estate courses. ***Cost for courses and materials are non-refundable*
- Apply with the BRE for your Salesperson Exam & Submit License Application.
***Fee's are non-refundable*
- Take the California Salesperson License Exam: A passing score is 70% or better

EXPENSE

EDUCATION ~~\$506-\$200~~ \$369 - \$150

FINGERPRINTING \$79.00

EXAM FEE \$60.00

LICENSE \$245.00

TOTAL ~~\$890.00-\$584.00~~

\$753 - \$534

**We recommend the Ultimate Learning Package as it
includes everything necessary for your success!**

DEVELOP A BUDGET

Estimated Start Up Fee's \$2,500

Estimated Annual Business Expense for 1st year in Real Estate \$4,500

1. MULTIPLE LISTING SERVICE

Greater Antelope Valley Association of REALTORS

\$430.00 application Fee Included

Additional MLS Optional: SRAR & Loopnet

2. CALIFORNIA ASSOCIATION OF REALTORS (C.A.R.)

NATIONAL ASSOCIATION OF REALTORS (N.A.R)

\$619.00 (Annual)

3. SUPRA KEY & INSURANCE

\$203.15 Supra Key

\$228.15 Supra Key with Insurance

4. VEHICLE EXPENSES

The largest single expense category for most REALTORS according to reports provided by the National Association of Realtors was vehicle expense of \$1790.

5. MARKETING/ADVERTISING

\$1,500 Annually * Optional

Depending on how quickly you would like to see your client base and income grow.

6. WEBSITE

FREE with RE/MAX All-Pro

\$Sky's the limit \$\$\$\$\$

7. DATABASE OR CRM SYSTEM

FREE with RE/MAX All-Pro

\$100 - \$1500 Annually

8. EDUCATIONAL/COACHING CLASSES

\$500.00 - \$1,000 Annually

9. SAVINGS PLAN (Taxes, Market Fluctuations, Business Expenses)

\$1875 in Savings

Planning for \$4500 annual expenses divided out by 12 months a good savings plan would have 3-5 months worth of capital.

THE LIFE OF A REALTOR

Many people consider working as a real estate agent as a possible career choice at some point in their life. Most recent statistics for the State of California reports that 1 in 100 people hold an active Salesperson or Brokers license. One might imagine big deals, big money, fancy cars, working your own schedule, and being your own boss. Real estate is exactly like that, minus the most of the good stuff. The truth is selling real estate can be very difficult to do successfully and consistently. If you have ever considered investing the time and money necessary to become a licensed real estate agent, here are some of the most important things you should consider when making your decision.

1. It costs time and money to get licensed. Expect to pay for: classes, testing, fingerprinting, and licensing. Once you obtain your license you will have Multiple Listing Service, Supra Key, National Association of REALTORS, California Association of Realtors, and other miscellaneous associations and affiliations you can become a member of. You may also be required to obtain a state and/or local business license to work as an independent contractor under a real estate broker. Although when compared to starting other types of businesses, these costs can seem small, you should budget for a minimum of \$2000 to \$2,500 to get you started.

2. It costs time and money to stay licensed. Periodically you will need to renew your real estate license. This is normally every year or two. As part of this renewal, you will generally be required to have completed a certain number of hours of continuing education classes. These classes will usually have a fee to attend, although you may be able to pick up a few hours for free during the year through different associations.

3. Working with buyers and sellers can be difficult. So you are a "people person" you say? Even the most pleasant, patient, and gentle creatures can turn down right nasty when it comes to the sale or purchase of their home. Real estate transactions usually involve a great deal of money and when issues arise that interfere with people's money, *look out!* This is generally one of the most stressful times of your clients' lives, and you will need to be on the top of your customer service game. You may indeed need to become best friend, confidant, peace maker, butt kisser, scapegoat, adversary, and even worst nightmare to those you work with during each transaction. It is not for the faint of heart. You will need to be confident in your abilities and be able to say the hard things to clients and other vendors, contractors, and customers.

4. A flexible schedule does not mean what you think it means. One of the reasons real estate was appealing to me as a career choice is that I imagined having more control over my schedule than working a typical 8 to 5 job. This can be true, on occasion. If I have something very important to do, I schedule it in my appointment book, period. Things get a little fuzzy, however, when you have a client who just called and will be in town tomorrow to look at homes with you. Are you going to skip junior's baseball game? My heart says "No, I won't. I have that scheduled." But if I don't meet with that buyer, then I might not have a client. They will look at homes with someone else, and now that "someone else" has a client, and likely a paycheck. *And I don't.* You will need to be very realistic regarding when it is your time, and when you are working. Can you drop everything and spend the next 8 hours driving around town? This happens more often than you think it would. Having a "flexible schedule" actually means *you* have to *BE* flexible for your clients needs.

5. Most new real estate agents are starving. The best way to start out in real estate is to not need the money. It could take months before you actually receive your first paycheck. Also, it is not unheard of to wait much longer than that. If real estate will be your only source of income, I hope you have a big nest egg somewhere. You will make money, no doubt. But when? The work you do today, the contacts you make this week, the money you spend on advertising this month will inevitably generate revenue for you - in the future. Even if you have a buyer who finds a home quickly, most escrows will close at least 30 days out, and some much longer than that. Meanwhile, you need to eat and pay your mortgage.

6. You can make good money. Yes, this can be very well be an accurate statement. Broker contracts vary, but generally you will receive a percentage of the sales commission for each transaction you successfully close. Some larger, national franchises actually require that *you* pay the *company* for the privilege of working for them. You read that correctly. You may pay a monthly fee for franchising, advertising, and office space costs. Then they will usually get a percentage of your sales commission on top of that. You will need to generate a high-volume of sales to make this type of arrangement worthwhile. However, you will also be more likely to have new clients "appear" for you if you choose to work with one of these larger firms due to their national advertising campaigns.

7. Real estate is a great business. This article is not meant to scare you out of the idea of becoming a real estate agent. On the contrary, if you are a hard-working, self-motivated, honest individual, the industry could use more people like you. But you need to go in with your eyes wide open. You will also be more likely to stick it out through the post-honeymoon-disillusioning phase and become a quality real estate professional for life.