

## A NEW CAREER

A career in real estate provides opportunities to earn unlimited income. Many agents earn more money in real estate careers than they may be able to earn in other professions. However, as with any new business venture, there are initial expenses.

New agents consistently report that they were unaware of the costs involved in getting into the real estate profession. Potential licensees inquire about what expenses they may incur. The Realtors® Association of Northwestern Wisconsin has prepared this brochure in an effort to give anyone with an interest in pursuing a career in real estate an idea of anticipated start-up costs.



## A BUDGET

Experts recommend having three to six months living expenses – rent or mortgage payments, groceries, car payments, etc – saved when starting a new career.

One of the most important tools in real estate is a safe, dependable, presentable and adequately insured vehicle. Also factor in expenses for gasoline, especially if individuals choose to specialize in residential real estate. Agents are frequently responsible for transporting potential buyers to several properties. Additional disbursements, not listed in the information on the right, may include advertising, advanced education (for professional designations, required continuing education, self promotion, maps, name sign riders, and/or a long-distance calling card.

Individuals may wish to consult an accountant for assistance with self-employment status and additional tax liability.

## ADDITIONAL EXPENSES

While it is difficult to put a dollar amount on all the costs that may be incurred, the below estimated\* values are possible expenses when joining the Realtors® Association of Northwestern Wisconsin and participating in the Northwestern Wisconsin Multiple Listing Service:

Pre-License Course.....	\$280.00
License exam fee.....	100.00
License fee (State of WI).....	50.00
Appointment calendar.....	30.00
Measuring tape.....	20.00
Briefcase.....	50.00
Answering Machine (home).....	25.00
Calculator.....	35.00
Pager + monthly service.....	50.00
Cell phone + monthly service.....	100.00
Board application fee.....	340.00
Board annual dues.....	525.00
Bi-Annual license Renewal.....	\$82.00
Multiple Listing Service.....	70.00
(billed bi-monthly to the Broker)	
Professional attire.....	varies
Business cards.....	75.00
Name badge.....	20.00
Computer System.....	600.00 – 2,000.00
Internet Access .....	240.00-600.00/yr.

***Amount for Errors & Omissions and Car Insurance not included***

\*Please note that ALL amounts listed above may vary

## KEEPING UP WITH TECHNOLOGY

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The expenses listed in the previous page do not include any expenses that may be incurred for investments in computer equipment and/or other new technology.

Technology is tremendously impacting the real estate industry. Agents are finding that some type of computer, whether a personal desktop model or a laptop, is almost a necessity. Others are investing in digital cameras, real estate specific and time management software, and internet access.



Many offices and agents are finding that a web presence is beneficial and are having web sites designed and maintained, or building and maintaining them on their own.

# *Are You Prepared for a Career in Real Estate?*

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