

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 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 a concept 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, and name sign riders.

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

ADDITIONAL EXPENSES

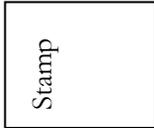
While it is difficult to put a dollar amount on all the costs that may be incurred, the below estimated* values are possible expenses when joining the Realtors® Association of Northwestern Wisconsin and participating in the Northwestern Wisconsin Multiple Listing Service:

Pre-License Course.....	\$375.00
License exam fee.....	100.00
License fee (State of WI).....	75.00
Appointment calendar.....	30.00
Measuring tape.....	20.00
Briefcase.....	50.00
Calculator.....	35.00
Cell phone + monthly service.....	125.00
Board application fee.....	350.00
Board annual dues.....	615.00
Bi-Annual license Renewal.....	85.00
Multiple Listing Service.....	90.00
<i>(billed bi-monthly to the Broker)</i>	
Professional attire.....	varies
Business cards.....	75.00
Name badge.....	20.00
Computer.....	600.00 – 2000.00
Internet Access (annually).....	300-600.00

**Above prices are estimates and subject to change*

Amount for Errors & Omissions and Car Insurance not included

KEEPING UP WITH TECHNOLOGY



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. A computer, whether a desktop model or a laptop, is a necessity. Others are investing in smartphones, tablets, real estate specific and time management software, and internet access.



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

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Are You Prepared for a Career in Real Estate?

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