

# *Market Insight*

## **A Career in Real Estate**

You've made the decision to launch a career in Real Estate Sales. Possibly, you've been excused from top level management in corporate America or maybe it's just time for you to reinvent yourself.

*For most, real estate is a second career.*

Rarely, if ever, has there been anyone who aspired to become a real estate broker from childhood. Most children pretend to be doctors or dress up as a ballerina or fireman, but I've never seen a preschooler grab a briefcase and pretend to "go take a listing". But you probably love looking at houses and you have great contacts - besides, it looks so easy- you've met real estate salespeople and think, "Well if they can do it, I certainly can!"

*Did you know the dropout rate for new licensees is estimated at 80%?*

Where to begin...

1. Reserves: Have 6-12 months of living expenses in the bank.
2. Equipment: You'll need a lap top; a cell phone with email capability; home office setup with computer and color printer; digital camera with a minimum of 7 mega pixels; reliable, respectable, comfortable automobile with navigation; and professional attire.
3. Startup Capital: \$15-\$20,000 minimum investment dollars. This discretionary fund is primarily for expenses such as self promotion, print advertising and internet advertising. As with any business, there is an initial investment necessary and while there is no inventory to purchase or rent to pay or staff to hire, investment in your new business will be necessary.
4. Education: Avail yourself to every opportunity to learn from successful professionals - read daily newspapers, local weeklies and trade journals. Go to town meetings for building and zoning. Know your communities.
5. Insurance: We suggest a \$2 million umbrella policy in addition to a good auto policy. Peace of mind is invaluable.
6. Time Commitment: Be prepared to work 7 days a week- every weekend - long hours. There's always something to do, someone to contact, something to learn, open houses, meetings, photos to take - the list is endless.
7. Patience: You'll need lots of it. The initial learning curve is painful.

Someone once told me the real estate business is much like ball room dancing - "the talented professionals make it look so easy, but when you take the floor you realize there's nothing easy about it- and the countless hours of preparation are unseen." How true it is!

Newbie's, as I call them, are a huge investment for any company. At Town and Country, we take this responsibility very seriously, and believe, that while the seasoned agents are important to our business, so too are the new licensees - they are the future. With proper guidance and training they will grow to be the next generation Power Brokers.

Remember a career in real estate can be a rewarding one for those who are self-motivated, hardworking, business-minded, focused and who truly enjoy working with people. No two days are ever the same.

Judi Desiderio, CEO



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