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I want to become a real estate broker. How do I start the process – and should I? - by Heidi Burkhart

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Time and again, I'm asked about being a real estate broker. Especially with the popularity of television shows focused on real estate, the profession has been glamorized. However, the way that brokers are portrayed magnifies the potential rewards of the job and minimizes virtually all of the pitfalls.

So, when people ask me the question, "I want to be a broker, how do I start?" I'm tempted to say, "Don't do it!" While it may sound funny and a bit rash, it is my honest reaction. I don't ever say it, but I think it. Real estate brokerage is a crazy industry, filled with ups and downs, and it takes a certain person to not only excel at it, but to love it. And, from what I've found, you have to love it to be successful at it.

Since the day I started in brokerage, I have loved it. I love the risk versus reward scenarios and I thrive during the crazy ups and downs. But I am an entrepreneur at heart, which is why brokerage works for me, and why brokerage may not work for everyone.

When people ask about being a broker, I tell them it is like being an entrepreneur. Although you may work for a brokerage company, many won't give you a salary, benefits or even leads. You are essentially working for yourself, and without support. If you are fortunate enough to find an agency with a good reputation that provides you with resources such as a support staff and access to their marketing team, you are still not guaranteed a steady income or insurance benefits.

So, going back to answering the question of, "I want to be a broker, how do I start?" I usually counter with another question, which is, "should you start?"

Most novice real estate brokers don't realize how tough it is to successfully close one deal, let alone several deals. It takes cold calling for leads, finding a buyer, pushing for an offer and then finally moving to a contract to close the deal. And you are doing all of this while simultaneously cold calling to cultivate more deals. What many people don't realize is that you only get paid once you close a deal. Therefore, the last deal you are able to close may be your last paycheck for a long time.

Aside from passion, an entrepreneurial spirit and a thick skin, a successful broker requires someone who can remain calm, cool and collected at all times. More often than not, deals get delayed. While we both know this is stressful for countless reasons, a successful broker has to remain optimistic and can never let a client see him or her sweat.

I say this from lots of experience—nearly 15 years of it. I started as a broker at 21 years old, and I didn't receive a salary for one entire year. Despite this, I knew that if I could survive without a steady income in New York City for that long, and still enjoy the hustle of finding and closing deals, I had the constitution to be in the brokerage business.

While I may come across as skeptical, my intention is not to deter someone from being a real estate broker. But rather, I want to ensure he or she has all of the facts before beginning a new career in real estate. To those who are faint of heart, prefer regular work hours and require a steady

paycheck, I suggest you look at other options outside of brokerage. While a broker is often portrayed as an easy “get rich quick scheme,” don’t be fooled. It takes time, hard work, determination and an entrepreneurial spirit.

So, if you want my advice on the question, “How can I become a broker?” Ask yourself, “Is being a broker right for me?” That’s the question that will lead you to your answer.

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