

# A Career in Real Estate

## Your Plan of Action

### Step 1: Research the Career

Using the internet, local Real Estate offices, Real Estate Professionals, etc. discover if this career is truly the right path for your future.

- Will it fit your lifestyle?
- What do you like most about Real Estate?
- What motivates you for success?
- Are there other fields aside from Sales that are more appealing?

A few great resources are [www.WRA.org](http://www.WRA.org) & <http://dsps.wi.gov> – Check out the Candidate Handbook (by Pearson Learning – found on the WRA Website!)

### Step 4: Sign up for the State Exam

1. Make your testing reservation! Schedule your time / date / location by:

1. Visiting [www.Pearsonvue.com/wi/realestate/](http://www.Pearsonvue.com/wi/realestate/)
2. Calling (888) 204-6284

*Note:* You must have an advance reservation - Walk-ins are not permitted at any locations.

2. Candidates should register at least 24 hours before the desired examination date – time & locations slots can be limited.

3. **Exam fee (\$86)** must be paid at the time of reservation by credit card, debit card, or electronic check. Payments will not be accepted at the testing center. Payment is non-refundable.

### Step 2: Pre-License Coursework

Complete an approved educational program from an approved provider. Visit <http://dsps.wi.gov> for a complete list. A few avenues include:

1. Online Coursework (w/ Textbooks – 72 Hours)
2. OnDemand Coursework (w/o Textbooks – 72 Hours)
3. Live In-Classroom Sessions (limited dates and locations – see the WRA® website)
4. Approved College Coursework (10 Semester Hours of approved courses)

Or visit [www.WRA.org](http://www.WRA.org) to learn about the different types of pre-licensing opportunities!

**Average Costs: \$300 - \$500+**  
(depending which option you choose)

Innovations partakes in ordering WRA® coursework at discounted rates!

### Step 5: Take the Exam

Good Luck! & Prepare for the following:

1. Bring 2 forms of approved identification. (Failure to provide will result in denied admission without refund).
2. Report to the testing center 30 minutes before your reservation for check-in procedure.
3. You will have 4 hours to take the exam – it is timed.
4. No personal items are allowed in testing center, expect an approved calculator.
5. The test is composed of multiple choice questions combined with a few story problem interpretations.

### Step 3: Course Completion

No matter which route you choose for Pre-License Coursework, upon completion you will receive either:

- a) Certificate of Completion
- b) Semester-Credit Transcripts

Hang onto these! Upon passing the state exam, these will be sent into the state for licensure (see step 8)!

### Step 6: Score Reporting Occurs

Upon completion of the exam, the testing center will immediately provide the candidate with a score report marked: Pass or Fail

**Pass:** Candidates will receive a score report with details about applying for a license.

**Fail:** Candidates may retake the exam, but must wait a minimum of 24 hours before making another reservation. Reservations cannot be made at the testing center.

Scoring is based on a scale of 0-100. It should not be interpreted by how many of the questions were answered correctly, yet how close the candidate comes to passing. Passing Score is 75+.

### **Step 7: Apply for License with DSPS**

Once you have found the perfect office match, you will complete DSPS paperwork, obtain your new broker's signature, and send in your request for licensure to the state!

**The DSPS requires a fee of \$72.00** to be mailed with the application. A copy of the application can be found at [dps.wi.gov](http://dps.wi.gov) under the Business Professional – Real Estate Salesperson.

Once your paperwork is received by the department (about 2-3 weeks from the mail-out date) you will receive email confirmation that review of your application has begun. From there, it can take anywhere from 2-5 weeks for additional update from the Department. The Department will communicate any updates, issues, or alerts to you in regards to your paperwork via email. By law, you may not participate in any Real Estate licensee business until you are officially licensed.

If there are not any issues with your application, you will receive a final communication from the department alerting you that YOUR LICENSE IS APPROVED! Log in criteria will be provided along with your License ID!

### **Step 8: Apply to your National, State, & Local Board**

Although, at this point, you are licensed, unfortunately, you are not yet considered a REALTOR®! Next steps include joining your national, state, and local board (the brokerage you become an independent contractor for will select the local board you must be a member of). For instance, Independent Contractors of Innovations are members of the Southshore Realtors Association.

**As a new member, board fees can range from \$800 - \$1,000:**

National Board: NAR ® – National Association of Realtors

State Board: WRA ® Wisconsin Realtors Association

Local Board: SRA ® Southshore Realtors Association

After joining the boards, you will be required to take an all-day Code of Ethics course at your local office. Once this course is complete you will be sworn in and officially become a Wisconsin State REALTOR ®!!

**There are also some reoccurring fees you need to be aware of as a member of the board:**

Monthly MLS Fees, Insurance Fees, Yearly Membership Fees, Bi-annual Continuing Education Fees, Marketing (Self-Promoting) expenses, etc.

### **Step 9: Be the best REALTOR ®**

**Real Estate is not a job, it is a career.**

And a career takes hard work, passion, dedication, a lot of effort, time, energy, and investment. As an Independent Contractor, you are building your own company within the guidelines of your brokerage.

Plan to spend an average of 3-5 years working very hard to build clientele, brand yourself, and establish *your* business.

Since Independent Contractors do not have “set-operating- hours”, plan to work days, nights, weekends, and possible holidays for the benefit of your customers, clients, brokerage, and business.

This business can be tough, but it can also be amazing. If you have what it takes to be successful, there is no limit to what your future may hold!



Each Office Independently Owned and Operated

Sources are third-party sources. All information to be verified and is subject to modifications and changes.