'Deals fall apart all the time' and 8 other lessons you should learn before getting into real estate

I had a friend come to me and ask about getting into real estate. This is my response to her.

I'm going to give you the *real* scoop.

1. **It is really hard to get started.**

It's going to take a long time to get people to trust you. After buying head shots, signs, sign posts, riders, business cards; plus school, association, and broker dues, you'll be lucky if you make anything in the first six months. Make sure you have a cushion.

2. **Part-time agents will not stand a chance against full-timers, unless they are working with close family and friends.**

In my market, there are 37,000 licensed Realtors in the Houston Association alone and everyone knows a Realtor. However, only the top 5 percent make six-plus figures.

The single most important ingredient for leads

Leads need the one thing they're not getting -- until now READ MORE

3. **If you go in full time, expect to not have a full weekend off for at least six to eight months.**

This is when new agents prospect, hold open houses, door knock, etc. I *just* got to a point where I don't work both days during the weekend, and I'm seven years into the game.

4. **Expect to live and die by your cellphone.**

Birthday parties, events, date nights will all be interrupted at one point or another by a client with zero boundaries. Vacations? Yeah, right.

Last summer I found myself in Jamaica in an internet café putting in a listing while my friends were horseback riding through the water. When a client wants something, you do it. Because you have to. Think you have major holidays off? Nope.

I've been either called or asked to show property on every major holiday this year. Including Christmas.

5. **No one will really help you unless they are making money off of you.**

Sure "Broker Z" has a great training program, but Broker Z also takes the majority of your commission that first year or strangles you with desk fees.

Be wise with whom you ask for help. Do your research on brokerages.

6. **You will work your tail off if you do it right.**

I'm usually running about 60-plus hours/week.

If you aren't putting in the hours, your business will fail.

7. **Saving money from your commission checks for taxes is a total pain.**

Oh and by the way, welcome to an additional 10 to 15 percent self employment tax on top of our already crazy high tax bracket.

8. **Deals fall apart all the time.**

Never count on getting paid when you actually need the money. Your clients sometimes seem to be certifiably crazy, and do weird things.

9. **You just have to smile, grit your teeth and continue forward.**

You need to be the most congenial chameleon who can change your colors to match whatever is being thrown at you.

But if you can live through that, helping people with their largest investment is immensely rewarding. It is not easy. It's definitely a craft, from the branding, to the social media, to the partnerships you form with vendors you trust to help guide your clients toward closing.

Everything I do and post is purposeful to my business. My life and family live around it and rely on it.

You have to have a passion for this (and sales in general). You can't just be in it for the money. If you don't breath, eat, and sleep this — it has the capacity to wear you out.

I hope my extremely candid advice has helped you — at least a little.

This story was originally published on May 9, 2017.

Nicole Lopez is the creator and Leader of The PR Group at Intero Real Estate Services in Houston. She is a born and bred Texan with a passion for innovation and flair in the real estate industry. Growing up in a family that revolved around the real estate market, Nicole is honored to continue the legacy of exceptional client service, skilled negotiations, and a need for giving back to the communities she serves. Connect with Nicole on Facebook.

Source: click here