Should you start your own brokerage?

Peter Lorimer of PLG Estates weighs the pros and cons of starting a brokerage and explains when you know it's right for you.

Naturally, I'm biased because I started a brokerage … but let's talk this out.

I used to think all you needed was a broker's license, some insurance and a few other things to be a broker.

Wrong!

Comparing owning a brokerage to being an agent is like comparing night and day: they seem like sister and brother, but they aren't.

If you are thinking of starting a brokerage to earn more commission, you'll be disappointed because that's a myth.

Not to dissuade you, but starting a brokerage is hard — and there are mountains of red tape — so you should only start one if you've always wanted to own one.

If you want to start a firm from the ground up, stop selling and become the cornerstone of that firm … I say go for it!

Owning a brokerage is the most fulfilling career I've ever had — and also the most challenging.

Source: click here