



# GETTING STARTED IN REAL ESTATE

 **MURNEY ASSOCIATES**, REALTORS®

417.823.2300

[MURNEY.COM](https://www.murney.com)

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# CONGRATULATIONS

Congratulations on your decision to become a real estate agent. You've chosen a career that gives you the freedom and opportunity to build a truly amazing life of impact and financial success for both you and your clients.

Consider this, a person's home is not only the largest investment they will likely ever make, but it's where their lives are lived & their stories written. In other words, home ownership is a big deal! Though buying and selling a home can be an exciting experience, there are many steps to take and challenges to overcome in order to experience a successful transaction.

This is why we love what we do as real estate agents! Our work offers a unique opportunity and privilege to truly help people with one of the most important parts of their lives.

This guide is a tool that we've put together to help you know the steps you'll need to take, the costs you'll incur, and the decisions you'll need to make along the way as you start your new career.

If you have any questions or needs, please don't hesitate to reach out to us. We are here to support you and help you make your decision to become a real estate agent one of the best decisions of your life!

## HOW TO GET YOUR REAL ESTATE LICENSE

### 1 TAKE CLASSES

To obtain a real estate license in the state of Missouri, you must be 18 years of age, and complete the 48 hour pre-exam salesperson course, along with the 24-hour Missouri Real Estate Practice Course. Local and online options include:

**LIFETIME LEARNING** [lifetimelearningonline.com](http://lifetimelearningonline.com) | (417) 887-2221

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#### Real Estate Salesperson Licensing

##### > 48 Hour Salesperson Pre-Exam Course (day or evening class)

Daytime: Mon-Fri, plus following Monday, 8am-5pm (6 days)

Evening: Tue-Thurs, 6pm-10pm (4 weeks)

##### > 24 Hour Missouri Real Estate Practice Exam Course

Daytime: Mon-Wed, 8am-5pm (3 days)

No evening class available

**REAL ESTATE SCHOOL OF THE OZARKS** [www.resozarks.com](http://www.resozarks.com) | (417) 771-8648

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#### Real Estate Salesperson Licensing

##### > 48 Hour Salesperson Pre-Exam Course (choose day or evening)

Daytime: Mon-Sat, 8:30am-5:30pm (6 days)

Evening: Tue-Fri, 6pm-10pm; Sat 8:30am-5:30pm (3 weeks)

##### > 24 Hour Missouri Real Estate Practice Exam Course (choose day or evening)

Daytime: Wed-Sat, 8:30am-5:30pm (3 days)

Evening: included in evening classes above

#### ONLINE CLASSES (24 AND 48 HR)

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**pdhrealestate.com:** Real Estate Salesperson Courses

**realestateexpress.com:** Real Estate Salesperson Courses

**theceshop.com:** Real Estate Salesperson Courses

# HOW TO GET YOUR REAL ESTATE LICENSE

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## 2 PASS EXAMS

Exams can be taken at numerous PSI locations. The cost of taking both exams is \$62. If you fail one or both exams, the cost to retake the exam(s) is \$62. For more information, and to register for your exams, go to [online.goamp.com](http://online.goamp.com).

### Additional Resources To Help You Pass

- > Book: Barron's Real Estate Licensing Exams with Online Digital Flashcards
- > App: Real Estate Exam Prep for Dummies (Android and iPhone)

## 3 COMPLETE BACKGROUND CHECK / FINGERPRINTING

Once you pass both exams, you will need to get your fingerprints taken, which will provide a background check by the FBI and the Missouri Highway Patrol. For information, go to [machs.mo.gov](http://machs.mo.gov). The code you will need to provide for your fingerprints is 0004. This code connects your background check to the Missouri Real Estate Commission.

## 4 CHOOSE A BROKER

After you pass your exams and complete your fingerprint background check, it's time to choose a broker. Choosing a broker is one of the most important decisions you will make to start your new career. Your broker is your first business partner. Use the attached Broker Interview Outline to help you make the best and most informed decision.

## 5 APPLY FOR LICENSE

Once you choose a broker, you will need to bring both exam certificates and your fingerprint receipt to your broker so that your completed application can be sent to the Missouri Real Estate Commission (MREC). You can either send your completed application in the mail (average 2 week turnaround), or drive your application to MREC in Jefferson City in order to receive your work permit that day (this allows you to start selling and marketing immediately). The cost for processing is \$90.00.

# HOW TO GET YOUR REAL ESTATE LICENSE

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## 6 REGISTER AT THE BOARD OF REALTORS

When your work permit is received by your broker from MREC, you can then register with the Greater Springfield Board of Realtors. You must join the Board of Realtors and pay your dues within 30 days of receiving your work permit from MREC.

<b>Intro to GSBOR</b> GSBOR Application Fee: \$350 1 Hour Phone Call	<b>New Member Orientation</b> 3 Hour Code of Ethics 3 Hour Member Training 3 Hour Online Course	<b>Fees</b> Yearly Dues: \$501 (State, Local) State Application Fee: \$200 Supra Activation: \$54.05
<b>Monthly Dues</b> \$45 Monthly MLS Fee \$15.32 Monthly Supra Fee		

## 7 BEGIN TRAINING

Now it's time to learn how to start and run a successful real estate business! There are five primary components that you need to focus on as you start your career:

- > **Business:** Know how each component of running a business fits together and what you need to focus on developing first.
- > **Contracts:** Know how to use and complete MR contracts in order to best represent your clients and stay in compliance.
- > **Technology:** Know how to use the MLS software (Flex), contract management software, Google Suite, & your CRM software.
- > **Service:** Develop a plan of service in order to offer exceptional service to your clients every single time.
- > **Marketing:** Know how to develop a comprehensive marketing plan, and what you need to focus on doing first.

Murney's Thrive Training trains you in each topic so that you can start your new business strong!

## FOR QUESTIONS

Contact Chris Bryant, 417-575-1359 | [cbryant@murney.com](mailto:cbryant@murney.com)

# TOP 5 MISTAKES TO AVOID WHEN CHOOSING A BROKER

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## 1 ONLY INTERVIEWING ONE BROKER

Your broker is your first business partner, and who you choose will have a significant impact on the success of your business. Talk to more than one broker so that you can be sure you are partnering with a company that will give you the tools, training, and staff support you need to succeed.

## 2 LOOKING FOR THE LOWEST SPLIT

To choose a company based upon the lowest commission split is like buying a house based upon the lowest price—you would never do that. Instead, you weigh the pros (strengths) and cons (weaknesses) with the cost in order to determine the best value. Instead of looking for the lowest split, look for who will give you the best ROI for launching your career.

## 3 NOT LEARNING ABOUT OTHER COSTS

As a new agent, you don't know what you don't know. Most companies have other fees to consider over and above your agent split—another reason why it is important to meet with more than one company. You need to consider all potential costs when launching your business including: signage, technology, office space, insurance, dues, lockboxes, and perhaps most importantly (these can get expensive), the services your broker offers.

## 4 NOT HAVING A CLEAR TRAINING & LAUNCH PLAN

As a new agent, you are launching a business. Nothing will stifle the growth of your business more than a lack of clarity. From day one, you need a clear plan of attack for how you will be trained, what you should be doing to build your business, who is going to be helping you, and how you will be kept accountable to stay on track.

## 5 LOOKING FOR A BROKER TO DO IT FOR YOU

I'll say it again, the broker you choose will have a huge impact on your business. But your broker won't do it for you. To build a successful business, you are going to have to show up and do the work. Choose a broker that will best equip you to do that, but don't believe for a moment they will do it for you—they won't.

# 10 QUESTIONS TO ASK A BROKER BEFORE SIGNING

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## 1 WHO ARE THE BROKERS AND HOW DO I CONTACT THEM?

You're going to have a lot of questions as a new agent. You need to know how to contact your broker. Do you have to make an appointment? Are they available 24/7? When can I call them?

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## 2 HOW WILL I BE TRAINED?

Ask about how you will be trained (in person or video), what curriculum will be used, who will do the training (are they experienced?), and the training schedule. Is there a cost to training?

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## 3 HOW WILL YOU HELP ME MARKET MY BUSINESS?

Ask about branding, logo development, creating flyers, videos, matterport, and social media strategies. Who will do this and how much will it cost?

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## 4 WHAT MENTORING AND COACHING WILL BE PROVIDED?

Will you be provided a mentor and / or a coach? What plan will they follow? What is their availability, and for how long? Is there an additional cost?

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## 5 WHAT ARE THE COMPANY / AGENT SPLITS?

Make sure you know what the splits are, how they change, and what happens if you have a personal or business deal that you are a part of. Ask about transaction fees, and if they are mandatory or optional . Also ask about royalty or franchise fees.

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# 10 QUESTIONS TO ASK A BROKER BEFORE SIGNING

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## 1 WHAT ARE THE COSTS I WILL PAY OUTSIDE OF MY SPLIT?

Signage, insurance, work space, paper goods, website, crm, tech tools—these costs can add up. Know all the costs so that you can create a realistic budget for your business.

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## 2 WHAT OFFICE SPACE IS PROVIDED?

What will your office space be and how much will it cost you per square foot? Is there a space you can meet with clients? Is there someone to answer the phones 24/7? What is the cost of using office equipment (printers, computers, etc.)?

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## 3 WHAT DOES YOUR CLOSING DEPARTMENT DO?

Who is in the closing department, what do they handle for you, and what you can ask them to do for you?. Are they licensed? Experienced? A good closing department is a huge asset to help spend more time with clients and less time shuffling paperwork.

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## 4 HOW MANY STAFF DO YOU HAVE & HOW WILL THEY SUPPORT ME?

In real estate, a company's staff becomes the team of people that gets behind you to help you build a successful business. Ask about the staff size, roles, and the support they offer to help you build your business.

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## 5 WHAT WOULD YOU TELL ME TO DO IN THE FIRST 90 DAYS?

This question will help you get a feel for the training and support you will receive. By asking this question to each brokerage, you'll also get a better idea of what you should be doing to start your business right!

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