



How to Start a Real Estate Business (Checklist)

1. **Do Market Research.**
 - a. Survey consumers.
 - b. Research economic studies.
 - c. Study competitors.
 - d. Analyze the demographics of your target market.

2. **Create a Business Plan.**
 - a. Executive summary.
 - b. Business description.
 - c. Market analysis.
 - d. Organization management.
 - e. Sales strategy.
 - f. Funding needs.
 - g. Financial projections.

3. **Create a Legal Entity.**
 - a. Choose your legal structure.
 - b. Register with your State.
 - c. Get an Employer Identification Number (EIN).

4. **Secure Financing.**
 - a. Attract investors.
 - i. Sell equity in your business.
 - ii. Secure a private loan from friends or family.
 - b. Apply for a loan.
 - i. Meet with a lender.
 - ii. Fill out the application form.
 - iii. Provide collateral and your credit history.
 - iv. Sign a loan agreement after approval.

5. **Obtain the necessary permits and licenses.**
 - a. Obtain a Real Estate Broker's License.
 - b. Obtain a business license.
 - c. Register with the IRS and obtain an EIN Number.
 - d. Obtain additional permits, including a Building Construction and Zoning and Land Use Permits.

6. **Purchase Insurance.**
 - a. Find out what type of insurance your business needs.

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- b. Find a provider or agent.
- c. Purchase a policy.

7. Hire Employees.

- a. Write a job description.
- b. Post on a job board.
- c. Review applications and resumes.
- d. Interview candidates.
- e. Check references.
- f. Send a job offer.
- g. Fill out the mandatory IRS forms.

8. Brand and Advertise.

- a. Craft your brand.
 - i. Write an elevator pitch.
 - ii. Find out who your customers are.
 - iii. Decide what kind of brand personality you want to have.
 - iv. Determine what you want people to associate your brand with.
- b. Connect with customers through advertising.
 - i. Set up email marketing software.
 - ii. Set up SMS marketing software.
 - iii. Create social media accounts for your business.

9. Invest in the Right Technology.

- a. Invest in the appropriate accounting, email marketing, payroll, and property management software.

10. Find Office/Retail Space.

- a. Determine if you really need a space.
- b. Calculate costs.
 - i. Find out what's in your budget.
 - ii. Total utilities.
 - iii. Total technology costs.
 - iv. Total rent and maintenance.
- c. Shop around.

11. Develop Business Relationships.

- a. Join a chamber of commerce or business association.
- b. Attend networking events.
- c. Ask for meetings with suppliers.

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