

6 Ways to Supplement Your Income

Commission checks may not be what they once were. But selling homes isn't the only way a savvy practitioner can earn a paycheck. Years of practicing real estate may have helped you develop other skill sets that you can use to your financial advantage. Here are six ways practitioners have branched out.

1. BUILD A BLOG FOLLOWING. If you write compelling copy, your blog could bring you a cash injection. Use Google AdSense to place ads directly onto your blog. Become an Amazon Associate, and get a cut when people buy Amazon products you've promoted. It's easy to set up a low-cost blog (under \$20 to launch and as little as \$5 a month for hosting through services such as *GoDaddy.com*). You probably won't earn thousands, but if you develop a following, watch out Arianna Huffington!

2. WRITE FREELANCE ARTICLES. If writing is your forte, you can also reach out to local newspapers to see if they'll pay for real estate pieces that you contribute. Or you can publish your own e-book and sell it through your Web site.

3. SELL SPACE TO LOCAL BUSINESSES. A popular real estate Web site may be precious real estate for local businesses. If you specialize in relocation, for example, local merchants may love the idea of capturing newcomers through your site.

4. DO HOUSE CHECKS. Vacant homes need to be checked on periodically, especially if they're on the market. Offer to service homes for a nominal fee.

5. TEACH. If you're always helping your colleagues navigate the rules of the business, consider taking your knowledge into the classroom. Consider hosting workshops locally, or train to become a certified instructor for one of the designation courses.

6. MAKE YOUR HOBBY PAY. Perhaps, over the years in real estate, you've become skilled at photography or Web design. You may be able to apply these skills to building a successful side business.

Encouraging words from the Omaha Oracle. . .

Warren Buffett

“If I had a way, [I'd buy] a couple hundred thousand single-family homes . . .”

on CNBC (February 27, 2012)

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Make Better Use of Your Time

One of the things people love about being in real estate is that you set your own schedule. The freedom can be wonderful, but some people don't have the self-discipline to use their time effectively. Life Coach Linda King offers strategies for adding structure to your day.

Use a timer. Do you have a big task you're putting off—or a recurring one that you find boring or distasteful? Set a timer for 20 minutes and get started. Knowing that the work is time-limited makes it a lot easier to start, and you'll be surprised at how much you can accomplish in 20 minutes.

Break tasks down. Always look for ways to “divide and conquer” a big project. If you need to update your client database, you don't have to do it all at once. Chip away at the project by updating a specific number of contacts per day or week. Need to get out a mailing? Work on 10 to 20 pieces at a time.

Make tasks part of an existing routine. Think of something you do regularly. Then couple a new activity with the existing one. For example, you know you need to spend time calling past buyers and sellers. You don't love doing it, but you know it's important. So schedule calls to come either directly before or directly after your daily workout, lunch, or call to your spouse.

Identify your personal black holes. Most people have at least one activity that sucks them in—something that, once they start, it's difficult for them to escape. For many, this black hole involves the TV, computer, or mobile phone. Avoid activities that waste time, or use them as a reward for accomplishing something important.

Enlist support. Major change is hard to undertake without the support of others. Find one or two people who are willing to support you, and let them know exactly what you're planning to do and when you're planning to complete it. Tell them you'll report back at a designated time, and ask them to hold you accountable to your goals. Their encouragement can make the difference between success and failure.

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