TENTMAKINGPASTORS.COM

Earn an Extra 10k in Only 10 Hours Each Year

5 Simple Steps

Step 1️⃣: Get your Real Estate License (either you or your spouse)

- This process is not as difficult as you might think. You can do this in a month or two in your spare time. 🆒
- Use groupon.com to look for deals on real estate courses & save potentially hundreds of dollars. Just search "real estate license." We have experience with Aceable Agent, Real Estate Express, and 360 Training. Get a package that includes Exam Prep (which is key to passing your test the first time). *I recently worked with Aceable Agent (aceableagent.com) to get you a 40-50% discount if you use the coupon code "tentmaking" at check-out (this might be your cheapest option & they give me a small referral fee for sending you — yay, win/win).* 🎁
- Total cost for course, exam, & fees should be around ~$1,000 (but you're going to pay yourself back quickly). 😎

Step 2️⃣: Join a brokerage that does a flat fee commission split & doesn't charge monthly fees

- This is very important! All brokerages will charge you a percentage of your commissions. Sometimes as high as 50%. 😮 You want to be sponsored by a brokerage that charges a flat amount (like $500) for each of your transactions. 👌
- For example, if you list a house that sells for $300,000, which was the median price of a US home in mid-2020, typically your brokerage will make 3% or $9,000. Then that amount is split between you & your broker. You want to keep as much of that as possible, so you want to find a broker that does a flat fee commission split. 🆗
- Also, since you're just doing this on the side, you want to make sure you're a part of a brokerage that doesn't charge monthly fees. Many brokerages charge monthly fees for office space, marketing, printer usage, etc. You want to avoid these. 👍

- If you're in the Lubbock, Midland/Odessa, or Dallas/Fort Worth, TX areas, contact us (chris@tentmakingpastors.com). My wife and I own a brokerage that serves pastors & their wives by offering a flat fee service like I'm describing. We have multiple pastors & pastor's wives that work with us. 🙌🎉
- If you live outside of these areas, you'll likely have to do a bit of research to find a brokerage that operates this way. Take your time & ask around. They may not have local offices. They may operate state-wide. Texas Broker Sponsor is another example of what you're looking for. 👍

Step 3️⃣: Cast vision to family & friends about supporting your ministry

- Share with your friends & family that you're wanting to make some extra part-time income on the side to support your ministry. 🗣️
- You can assure them you're not asking for money. You're just asking for them to consider using you as their real estate agent when they sell their home and/or buy another home. 👊
- This is a great way they can support your ministry at no extra cost to themselves. In fact, they may actually save money (see Step 4). 👏

Step 4️⃣: Consider reducing your commission to bless those who use you as their agent (optional)

- Since your family member or friend is blessing you by using you as their agent, consider blessing them by offering to reduce your commission to save them money. 🎁
- Typically when you list a house, you'll list it for 6% (3% to the listing broker & 3% to the buying broker). You could offer to discount it 1%, which on a $300,000 house would save them $3,000! They will love you for this! 🙌

Step 5️⃣: Do this for 2-3 family members or friends each year

- If you listed 1 home for $300,000, at 3%, your brokerage would make $9,000. If you discounted it 1%, your brokerage would make $6,000. If your broker charged you a flat fee of $500 per transaction (rather than a percentage), you'd personally make $5,500. Wow! Beats paying them 50%!
- And some transactions can take 5 hours of work or less. 😮
- Imagine doing this 3 times per year just for family & close friends. 🤔

➡️ $5,500 x 3 = $16,500. 😮 😮 😃

- Subtract the cost of getting your license (~$1,000), your local/state/national/MLS dues (~$1,000/yr), and taxes (varies) & you've just made an extra $10k+! 🎊
- Do one more transaction & it goes up another ~$5,500! You get the idea! 😎

A couple of final thoughts

- Your real estate agent friends may try to convince you to go with their traditional brokerage, sometimes because they'll make some money by bringing you on. Ask them what the commission splits are. You'll probably be shocked to find you'd have to pay the broker 30-50% of your commission, plus a monthly office fee, & other possible fees. You may have to do double the transactions just to make the same money. Avoid this if possible! ❌
- Since you're just doing this on the side for some extra money, spend the time finding a broker that will do a flat fee commission split. 🧐
- Not every transaction can be done in 5 hours. Some take longer, especially if you're helping someone buy rather than sell. But we've done many transactions in under this time, so I'm wanting you to see how little time it takes to make extra money. 🆗
- Average home prices, commission splits, course costs and fees can vary by state. I've tried to generalize in this guide so you can get an idea of how it works. 👌
- If you're concerned about the perception of doing this while in full-time ministry, your spouse could do it instead. But, remember, because you're only working with a few people each year & they're your close family & friends, you won't be awkwardly trying to recruit clients from your church congregation. 👍😂

Real Life Stories

- Pastor Kevin got his license, joined a flat fee commission broker, & helped his in-laws buy a house for $310k. That was the only transaction he did the entire year. He made $9,300 on that one transaction. 😎
- Allison, a pastor's wife, just got her license, joined a flat fee commission broker, & helped her parents sell their house for $775k. In that one transaction alone, she made $22,750. 🥳
- Pastor Tony got his license, joined a flat fee commission broker, & helped 19 friends & family buy/sell houses last year while still remaining in ministry. 😃

- Beth, a pastor's wife, has had her license for awhile, works with a flat fee commission broker, & only did one transaction last year. She helped a buyer buy an $800k house & made $24,000 in one transaction alone. 🤩

How do I know about all of these stories? Because these people work in our brokerage! We helped them earn this extra income and we can help you do it too!

Get excited! You're on your way to $10k each year!