



Beginner's Guide to Being a

REAL ESTATE AGENT

Everything You Need to Know to
Become a Smarter Real Estate Agent

Placester

CHAPTER 01

INTRODUCTION

So, you just earned your real estate license. Congratulations! You've joined the ranks of one of the world's oldest and most vital professions. You're now one of over two million real estate agents in the United States. Now that you're licensed, it's time to get out there and start selling, right?

Not exactly. Getting started in real estate can be a confusing, difficult, and drawn out process. As you adjust to the life of an independent contractor, you'll face a lot of tough decisions that only you can make.

Worst of all, your first paycheck may be a long time coming. One thing is certain: if you entered real estate as a hobby, or to make a quick buck, you're in for a rude awakening.



Image courtesy Göran Höglund (Kartläsarn) on Flickr.

Make no mistake: new real estate agents face a steep path to success, fraught with uneven terrain, rocky slopes, and a harsh, unforgiving climate. In light of the unique challenges agents face, it's not surprising that real estate has always had one of the highest turnover rates of any profession. One saying in the industry goes: "A third in, a third out, a third up." In other words, for every experienced and successful agent, there's one agent just starting out, and another giving up. Obviously, this isn't an exact figure, and turnover fluctuates depending on the state of the market. But in 2012, **25 percent of Realtors weren't sure they'd still be working in real estate by 2014.** That's not exactly reassuring.

Still, with a clear set of goals, a strong work ethic, and a little guidance, you can push through those arduous first months and give yourself a strong foundation for a long and prosperous real estate career. Welcome to The Beginner's Guide to Being a Real Estate Agent.

This eBook will show you:

- ❖ How to decide where to work as an agent
- ❖ How to start developing a list of clients and leads
- ❖ How to market yourself and your properties
- ❖ What to expect from your first year, based on survey responses and interviews with veteran agents
- ❖ How to distinguish yourself from other agents
- ❖ Which tools and technologies to use in your business
- ❖ Strategies for evaluating your performance
- ❖ Resources for continuing your real estate education

Next Chapter: First Steps ►►►

CHAPTER 02

FIRST STEPS

Before you can start working as a real estate agent, there are a few questions that still need answering. Chief among them: Where?

The real estate profession is unique in that there are many ways to work as an agent. Some agents are completely independent, selling out of home offices and coffee shops. Others are corporate employees, working at local franchises of massive multinational firms. Still others fall somewhere in between. Your first task is to decide where you'll fall on this continuum.



Deciding Where to Work

When you're considering a broker or a firm, here are a few things to keep in mind.

Commission and Fee Structure

Real estate offices vary widely when it comes to commission splits and fee structures. Some cover more expenses up front in exchange for a larger share of your commissions, while others let you keep more of your earnings in exchange for a "desk fee." Some brokers provide software licenses and computer hardware, while others charge you for printing and office supplies. It's important to factor in all of these costs before you commit to a broker. You should also consider whether a broker's fee structure lines up with your work habits. If, for instance, you prefer to handle everything on your own, renting a desk might be more appropriate.



Location

Thanks to the Internet, real estate agents can work from anywhere. That said, you'll likely want to choose a company that's as close to your home as possible--first, because it gives you the opportunity to sell the area you know best: your neighborhood. Working close to home will also minimize gas mileage and other transportation expenses, which make up a significant chunk of your overall budget. Finally, having your office close to home gives you more flexibility, allowing you to stop by the house to pick up something you forgot.





Image courtesy Incase on Flickr.

Inventory

The perfect company culture and oodles of marketing support won't do you much good if you have nothing to market. That's why you'll want to make sure the broker you work with has a large inventory of property listings. Think of listings like physical goods in a shop: you wouldn't want to work in a place with nothing on the shelves, and customers won't want to shop there, either. A large and diverse inventory also gives you the freedom to focus on specific kinds of listings.

Technology

When it comes to working in real estate, technology doesn't end with a computer and an Internet connection. There are many factors for determining whether an office will suit your tech needs. Are there desktop computers available? How new are they? What operating system do they use? Which software products and tools do they use or require? This last

question is especially crucial: many real estate offices are woefully outdated from a software standpoint. If your broker is living in the past now, chances are they won't be any more interested in updating later.

Training

Any real estate agent will tell you that the learning **begins** you earn your license. No matter how confident or intelligent you are, as you get your feet wet, you'll still need guidance to navigate your new profession. Some brokers offer formal mentoring and training programs on everything from sales to technology to ethics. Others drop a company manual on your desk and wish you luck. Make sure the firm you choose will provide the support you need to be successful.

Marketing and Advertising

Marketing and advertising are a huge part of a real estate agent's life and budget, so you'll want to pay attention to how a prospective office handles them. Some companies subsidize a portion of your marketing budget and provide ready-made materials like print mailers, while others will ask you to handle it all on your own. Cost isn't the only concern, either: some offices, particularly those affiliated with large franchise companies, will restrict how you can use their brand and where, even requiring you to use approved language and materials. Go with an office that provides the right balance of support and flexibility.

Franchise or Independent?

One of the most common questions new real estate agents ask is: should I work for a major corporate chain, or a smaller independent shop? Every company is different, so it's important to use caution around terms like "franchise" and "independent." That said, each model has its advantages and disadvantages.

Agents Weigh In

Having people who inspire you, teach you, support you, and lift you up is critical to your success.

-Laurie Weston Davis

Choosing a real estate company should be based on support and guidance, not higher commission splits. Those will come later.

-Patrick Norman

FRANCHISE & CHAIN 38%*

PROS

ROBUST REFERRAL NETWORK

LARGER LISTING INVENTORY

MORE FORMAL TRAINING

NAME-BRAND RECOGNITION

**STRONG TECHNOLOGY AND
RESOURCES**

CONS

LESS FREEDOM TO EXPERIMENT

LESS INPUT

**HIGHER COSTS AND
INITIATION FEES**

**LIMITATIONS ON BRANDING AND
MARKETING**

Franchise

In a word, franchises provide more **support**. Because of their size and relationships with other offices, franchises usually have robust referral networks and large listing inventories, making it easier for new agents to find leads and offer clients more attractive options. Due to their corporate nature, franchises also tend to have more formalized, in-depth training programs, as well as brand recognition to help beginning agents make their start. Corporate rigor also leads to more up-to-date technology and marketing resources.

On the flip side, franchises tend to offer less **freedom**. Agents must answer to the corporate culture when it comes to how they conduct their business, from the tools they use internally to how they market themselves and their properties. This all tends to come at a higher cost: in exchange for a brand name, agents must often pay initiation fees and/or a higher commission cut. Finally, franchises can be bureaucratic places, where loyalty and camaraderie are low and the corporate dictum trumps new ideas or criticisms.

POPULAR BRANDS



INDEPENDENT 59%*

PROS

- MORE FLEXIBILITY
- LOWER COSTS FOR AGENTS
- MORE INPUT ON POLICIES/PROGRAMS
- LOCAL AUTHORITY AND CREDIBILITY

CONS

- CAN BE RESISTANT TO CHANGE
- SMALLER NETWORK, FEWER RESOURCES
- LESS SUPPORT AND GUIDANCE
- FEWER FORMAL TRAINING OPPORTUNITIES

*3% Other. Source: 2012 NAR Member Profile

Independent

Here, the word is **flexibility**. Independent real estate companies come in all shapes and sizes. Some have only a couple agents, while others have several offices. Nevertheless, because they don't have to answer to corporate policy, independent companies are often more adaptable and give agents more direct input on policies and programs. Since they're founded locally, independent companies also have a local authority, with a reputation for offering a more personal touch and deep knowledge of the area.

At the same time, that local flavor sometimes comes with a traditional mentality. This makes a lot of independent companies less forward-thinking and less willing to modernize. On the other side, smaller companies tend to have fewer resources than franchise firms, meaning that even if they want to update their technology, they don't have the cash to do it. This may also lead to less advertising support, fewer training opportunities, and less guidance.

Again, none of this is absolute. Indeed, plenty of independent firms actually have more power and better brand recognition than the franchise offices they compete with. If everyone in the area knows Beverly Johnson, you might get more visibility by working for her than you would by donning that gold blazer. Plus, independent doesn't have to mean alone: some independent offices have networks of their own. The most prominent example of this is [Leading Real Estate Companies of the World](#) (above), a collection of over 500 premier firms, both franchise and independent. LeadingRE affiliates must maintain high performance standards in order to retain membership.



*For more resources on **choosing a real estate office**, check out the National Association of Realtors' [Field Guide to Franchises vs. Independent Firms](#).*



Settling In

I've chosen my company. Now, how should I get started?

Once you've set up in your new digs, here are a few more steps you should take to get acclimated and get working.

Read The Manual

If your broker provides an employee manual or guide, read it. Some of the contents may seem obvious, but every real estate company is different, and you'll have to know yours inside and out if you want to be successful. Knowing your company policies will ensure that you start your relationship with your colleagues on the right foot.

By learning your obligations and responsibilities, you'll also minimize potential errors and know how to respond to a bad situation, whether it's with a client or your broker.



Train

Whether you have sales experience or not, you'll want to take advantage of any sales training opportunities to give yourself the strongest start possible. Selling takes personality, but it's also a skill like any other, meant to be studied. If you assume you'll make it on charm alone, your first few months will be rocky.





Image courtesy Nomadic Lass on Flickr.

The same goes for technology. Even if you are technologically inclined, it's worth noting that enterprise software doesn't have a reputation for being intuitive. A 3-hour class may sound tedious, but it beats dozens of hours puzzling over your company's user-unfriendly contact management system.

Introduce Yourself

As a real estate agent, you're technically an independent contractor. That doesn't mean, however, that you don't benefit from your relationships with fellow Realtors. Introduce yourself to everyone in your office, from fellow

agents to administrative and support staff. The friendlier you are, the more willing they'll be to help. Your colleagues will give you insight on the company culture and what's expected of you as the new kid on the block.

You'll also learn who to avoid, who to shadow and study. Ask who the resident expert is on a subject you want to learn more about: marketing, contracts, foreclosures, etc. Ask each of your colleagues for their one piece of advice for someone starting out in real estate. Their answers might surprise you.

Building Your Client List ►►►



Building Your Client List

It's time to start selling. There's just one problem: As a new agent, you have no one to sell to...yet.

Developing a list of contacts and clients is no easy task, but here are five steps for getting the ball rolling.

Step 1: Make a Plan.

Some agents make the mistake of assuming they'll prospect however they can, whenever they have time. Instead, be methodical.

- ❖ Set aside three hours in your daily schedule for prospecting. You can do them all at once, or split them up. You can prospect in the morning, or the afternoon. Whatever you choose, eliminate all other distractions during those times.
- ❖ Limit yourself to two or three outreach methods to start. Will you email prospects? Make cold calls? Send flyers? Get recommendations from more experienced agents, then take the time to perfect your choices.
- ❖ Set monthly, weekly, even daily quotas for your prospecting efforts. This will give you a goal to strive for and help you decide whether your strategy and approach are working.

Agents Weigh In

The biggest mistake new agents make is not having a business plan. You have to know where you want to go and how you are going to get there. Then, implement the plan.

-Laurie Weston Davis

Step 2: Leverage Your Relationships.

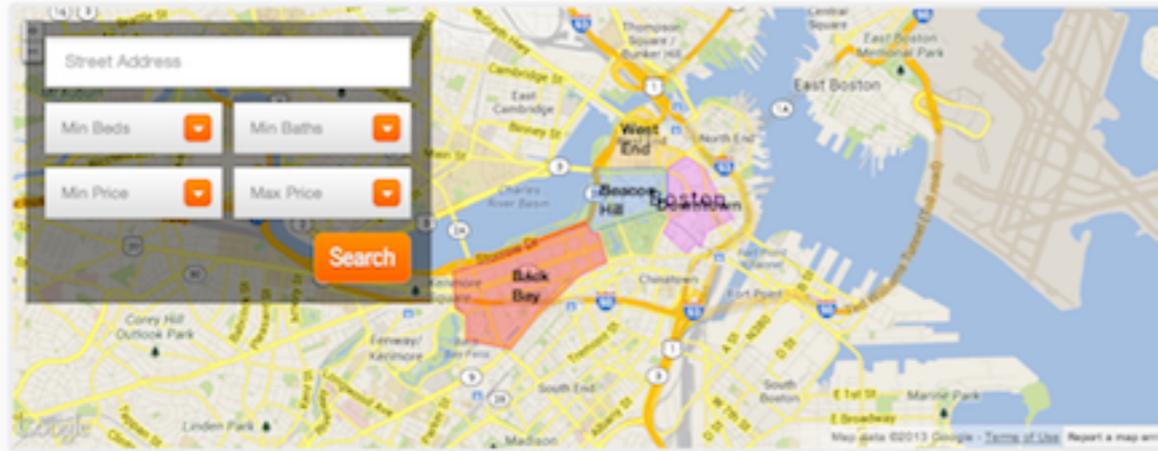
While getting your name out there to new people is important, it's much more likely that you already know your first client. Indeed, a friend or relative will probably be more willing to give you a shot as a new agent than a stranger who isn't familiar with your character or habits.

- ❖ Make a list of everyone you know on a first-name basis in your area, from your sister to the guy at the dry cleaners. It may sound like a silly exercise, but it will put into perspective just how wide your sphere of influence already is.
- ❖ Once you have your list, tell everyone on it that you're a new real estate agent and you're accepting new clients. Check names off as you go.
- ❖ Expand your contacts by getting involved in local groups and organizations, from the PTA to the chamber of commerce to your neighborhood association. Be a positive contributor to your community, and make sure everyone knows what you do.

Step 3: Volunteer For Floor Duty.

Many agents shudder at the mention of floor duty, in which an agent is assigned to the public area of the office to answer phones and meet visitors. That's because it's tedious and often thankless work. Nevertheless, floor duty has its benefits for a new agent hoping to find new clients.

- ❖ Engage walk-ins and call-ins before anyone else and practice working with prospects. Even if they aren't interested, they'll walk away with your name and contact information.
- ❖ Score points with other agents and brokers. When your colleagues and superiors see that you're dedicated, they may be willing to throw you a lead as a reward (or when they're too busy to handle it themselves).



Sell My Home

We leverage technology and relationships to sell your house faster. Find out how?



Search for Sale

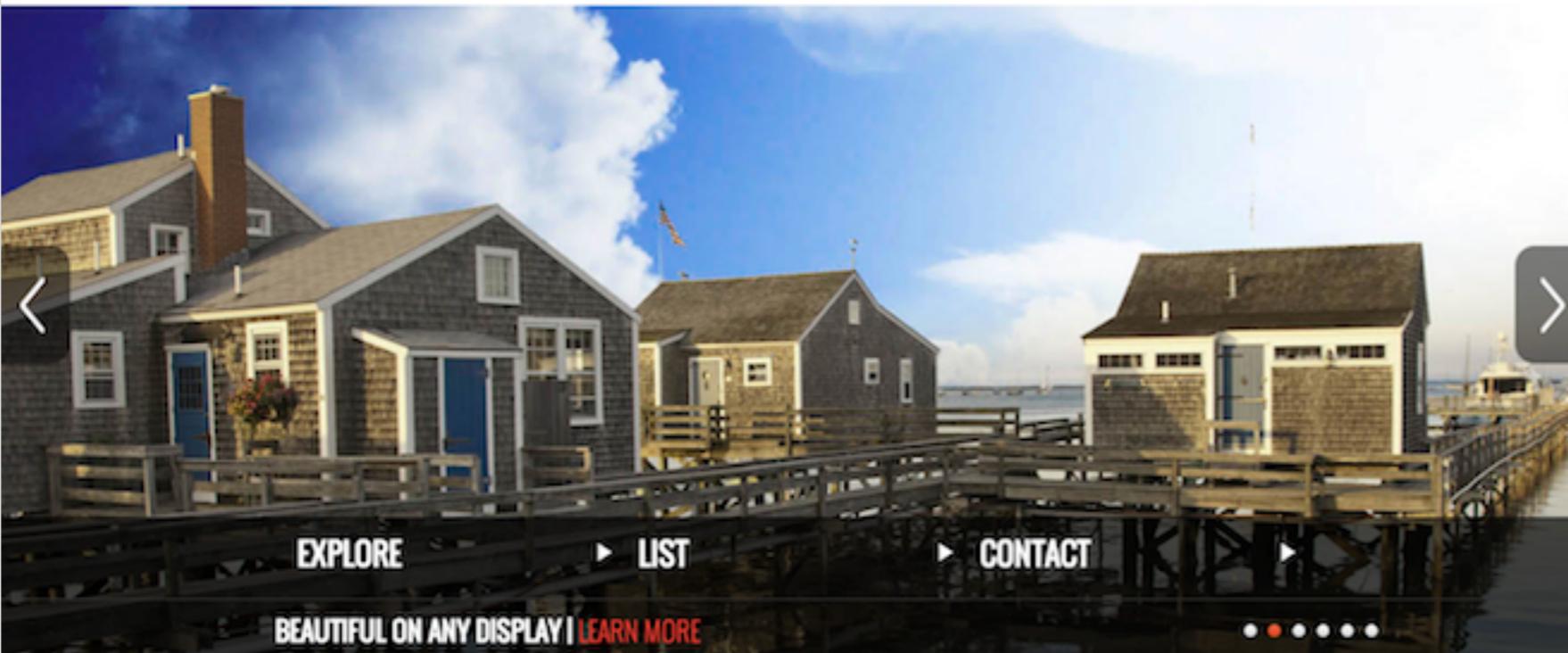
Find your the perfect home for the best price. That's our specialty!



Explore Franklin

Get the inside scoop on great places to eat, shop and explore.

Two of Placester's responsive real estate website themes: Franklin (above) and Plymouth (below).



Step 4: Create a Real Estate Website.

Many of the top producers and talking heads in the real estate industry suggest that being successful is about “building a brand.” But that’s a little vague. In other words, you need to provide prospective clients with a clear promise of what you have to offer them, and a place they can go to witness that promise. The best way to do this is to build a real estate website that displays your professionalism, your understanding of your craft, and, of course, your inventory.

It’s not enough to have just *any* website, however. Here are a few musts:

- ❖ Your site should be **your own**, not just a page on your broker or company’s website.

- ❖ Your site should be **technologically up to date**, with an SEO-friendly structure, advanced search features, and an IDX solution that automatically imports and updates your property listings with the most current MLS data.
- ❖ Your site should feature a **responsive design** that displays well on any device and lets your listings take center stage.



The Ultimate Guide to Building a
**REAL ESTATE
WEBSITE**

Everything You Need to Know to
Become a Smarter Online Marketer

Placester

*For more on how to create the best launchpad for your listings, check out our ebook: **The Ultimate Guide to Building a Real Estate Website.***

Step 5: Build a Mailing List.

Once you've gotten the ball rolling on your contact list, you also need to stay top of mind with these people. The best way to do this is by engaging your network via email.

- ❖ **Take advantage of every opportunity to get an email address.** Make sure each page of your website offers multiple methods and reminders for visitors to opt into your email list.
- ❖ **Make it worth their while.** Whether it's a downloadable neighborhood guide or a series on preparing your home for sale, be sure your emails are adding value instead of just noise.
- ❖ **First impressions are everything.** Whatever incentive you create for people to sign up for your email list, be sure you follow through. If you promise your subscribers great content and deliver something mediocre, chances are they won't stick around very long.
- ❖ **Don't use email to sell.** Most people will delete overly salesy messages without opening them; others will quickly unsubscribe from your list. Instead, use email to drive people to your blog and your website, where your informative content and beautiful listings will make a much more persuasive argument than a cold sales pitch ever could.
- ❖ **Customize your calls to action.** Make sure people know exactly what they're getting when they fill out your opt in form or click on that link in your newsletter. Instead of vague requests like "click here," "submit," or "sign up," make sure every call to action offers a clear reward: "download your free ebook," etc.



Next Chapter: Life As an Agent ►►►

CHAPTER 03

LIFE AS AN AGENT

Now that you've found your broker and set up in your new office, it's time to consider your life as a new agent. When and how long will you work? How much money can you expect make? What should your budget be?

We surveyed a number of working real estate agents about these and other questions. Here's what we found.



When you get a real estate license, they teach you the law—they don't teach you how to be an agent and run a business. When I started out, I didn't know what I didn't know.

-Laurie Weston Davis



A Day In The Life

What does a real estate agent do on a daily basis?

One of the biggest challenges when it comes to starting out as a real estate agent is finding a routine and a schedule that works best. We asked a few seasoned veterans to offer their perspectives on what it's really like to live the life of an agent. Here's what they had to say.

Patrick Norman, *Rodeo Realty, Beverly Hills, CA*

“I spend most of my time out of the office, making and returning calls and showing properties. The rest of the day, I comb the MLS for new listings for clients. I'm primarily a listing agent, but I also work with buyers that have been referred to me.”

Stephanie Crawford, *Nesting In Nashville (Keller Williams), Nashville, TN*

“My typical day consists of lots of web updates, social media, email, contract negotiations, and phone conversations. I mainly work from behind my desk, while my business associate shows homes.”

Laurie Weston Davis, *Live Love Charlotte (Keller Williams), Charlotte, NC*

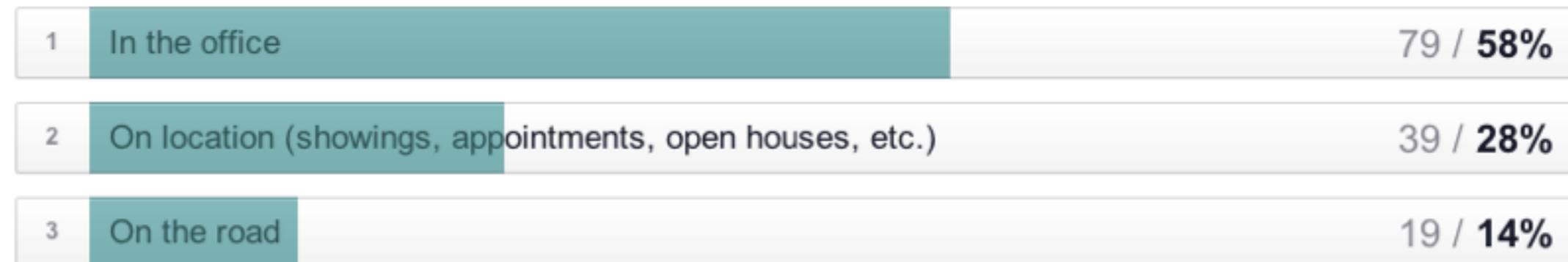
“As an agent, I have one job: lead generation. There is nothing more important in my work day. I time-block a minimum of three hours everyday doing lead generation tasks, which include phone calls, social media/internet interaction, and face-to-face meetings to build and maintain relationships with clients, potential clients, and referral sources.”

Survey: Life As an Agent

As you can see from these responses (and as many experienced agents will agree), there is no such thing as a typical day for a Realtor. Nevertheless, we weren't satisfied with that answer, which is why we decided to dive deeper into the daily experiences of real estate professionals. In “Life As an Agent,” we surveyed 137 agents from around the country about their routines and habits. Of these respondents, 53 percent have been agents for at least seven years, while a full third (33 percent) have worked in real estate for more than a decade. Here's what they had to say about their daily lives.

Where do you spend the most time during your workday?

137 out of 137 people answered this question



- ❖ A majority of the agents we surveyed (58 percent) said they spend most of their time **in the office**, while 28 percent said they spend more hours **in the field** at showings, appointments, open houses, off-site meetings, etc.
- ❖ The most time-intensive tasks had to do with attracting new clients and helping current ones navigate the search process: agents said they spent “several hours a day” on **marketing and advertising** (36 percent); **showings, appointments, and travel** (28 percent); and **prospecting and lead generation** (26 percent).
- ❖ The next level down adds paperwork into the mix: in addition to prospecting (34 percent) and marketing (26 percent), agents said they spent “an hour or two a day” on **contracts** (29 percent).
- ❖ Less time consuming but still important were professional development and content marketing activities: agents spent “a few hours a month” on **company functions** (36 percent) like floor duty and sales meetings; **blogging and content creation** (36 percent); contracts (34 percent); and **training** (32 percent).



Work Hours

How long should I expect to work, and when?

30 Hour Work Week? Not Likely

Unlike a traditional 9-to-5, a real estate job offers no punch card or time sheet, which begs the question: How many hours should I be working? The most common answer you'll get is, "It depends." Unfortunately, that's not very helpful.

On average, how many hours do you work each week (as an agent)?

137 out of 137 people answered this question



Some agents start out part-time, easing into the business while they support themselves with a part-time job. “I started slow at a local boutique brokerage and waited tables,” Stephanie Crawford says.

Others dive right in and commit full time. “My first year in real estate, I was an on-site agent for a developer that my team represented,” says Laurie Weston Davis. “I worked about 30-40 hours a week.” One thing is certain: if you got into real estate expecting lots of time off, you’re in for a rude awakening. According to our survey, nearly **half** of real estate agents (49 percent) **work 40 or more hours a week**, with the largest share (29 percent) logging between 40 and 50 hours. Meanwhile, only 22 percent work fewer than 30 hours.

Don’t assume you’ll be able to work significantly less as time goes on, either: while 23 percent of the agents we surveyed work less now than they did during their first year, a third (33 percent) of respondents said they put in **just as many hours** today as they did as rookies.

How does this number compare to your hours during your first year or two on the job?

137 out of 137 people answered this question



In fact, a full 39 percent of agents say they actually work **more or significantly more** hours now than they did when they first started.

Nevertheless, it's important to remember that real estate is an entrepreneurial career. To a large extent, it's up to you how many hours you'll work, and how much you want to get out of those hours. Many of the agents we surveyed work more than 60 hours a week not because they're required to, but rather because they want to. Plus, once you iron out the kinks, you'll be able to use your time more efficiently, so that an hour will bear more fruit as time goes on.

Scheduling

As for when your work hours will fall in the day, the answer is less clear. Since most of your customers will likely work more traditional schedules, you'll have to be more flexible. That means working evenings and weekends to accommodate clients. To top it all off, as a new agent, you'll have to put in significantly more time than a seasoned Realtor, getting acclimated to the job and building your contact list. As for the latter, plenty of networking will also happen outside of your scheduled work hours: at barbecues, PTA meetings, your neighborhood bar, etc.

There is, however, a silver lining: while you have to be flexible, you can also be flexible. That is, as long as you're doing what's necessary to serve your clients, your schedule (and location) is your own to fix. Want to volunteer during the day? Exercise? Pick your kids up from school? It's a lot easier to fit these things in as an agent than it is for someone in a traditional 9-5. That said, it may take some time before you have enough breathing room and confidence in your routine to take advantage of this perk.

Remember, however: flexible doesn't mean irregular. Indeed, most seasoned Realtors agree that the key to success is establishing a routine, and sticking to it as much as possible. "I wish I had treated it more like a business right off the bat, with regular office hours and regimentation," says Stephanie Crawford.



Money Matters

How much should I spend? How much will I make?

Budgeting

Another common question for new real estate agents: what should I expect in terms of overhead? Naturally, it depends on which expenses you're responsible for, and which are covered by your broker. If you're self-employed, you'll be trading that freedom for a lot more spending on everything from advertising, to MLS fees, to gas.

We surveyed agents about how much they budgeted for a variety of operating expenses. Here's what they had to say.

- ❖ You might want to consider investing in a hybrid: **transportation** accounted for the largest portion of many agents' budgets, with 36 percent spending \$1000-5000 a year on gas and maintenance. Indeed, another 19 percent actually shelled out **more than \$5000** on transportation.
- ❖ Just because you're an independent contractor doesn't mean you don't have anyone to pay tribute to: more than half of the agents we surveyed (49 percent) said they spend over \$1000 a year on **professional dues and fees** (licensing and credentialing expenses, NAR and local real estate association dues, MLS fees, etc.).
- ❖ Other top budget concerns for agents are digital: 27 percent spend more than \$1000 dollars annually on **technology and software**, and 31 percent devote just as much to **online marketing and advertising**.

- ❖ Nearly a third (31 percent) of respondents said they spent \$501-1000 a year on **office supplies and expenses**. Other leaders in the same range: technology (26 percent), online marketing (24 percent), and **website services** like hosting, design, and maintenance (also 24 percent).
- ❖ Interestingly, online marketing was also one of the **smallest** line items, with 29 percent devoting less than \$100 a year to the practice. Also in the lowest spending category were **print marketing** (34 percent) and **website services** (31 percent). Don't erase these activities from your budget sheet just yet, though: agents who don't spend much on marketing are likely seasoned veterans, established enough to get most of their business through referrals.

Keeping operating costs as low as possible is paramount to success as a new agent. It's crucial to think long and hard about every expense, both before and after you pay. Do you really need an employee to handle your social media? Is 2000 square feet of office space necessary, or can you make due with 1200? Was that expensive marketing campaign effective, or a waste of time and money? Set aside time to evaluate and re-evaluate your spending--otherwise, you may find yourself in serious debt before you've even closed a deal.

When Will I Start Making Money?

Finally, one of the most important questions a new real estate agent faces is how long it will take to get into the black. The simple answer is: a while.

Because you work on commission, it may be quite a long time before you make your first dollar. Even experienced agents go months without closing a deal. Since you're just getting started, you shouldn't expect to get rich quick. Indeed, this expectation is the reason many new agents wash out after a year or two.

To explore this question of earnings further, let's return to our survey once more:

How long did you work in real estate before you could support yourself (and, if applicable, your family) financially?

137 out of 137 people answered this question



While responses were pretty evenly distributed on the subject, it's telling that **only 22 percent** said they were able to support themselves after **less than six months** on the job. For many agents, it wasn't much longer—a third said it took between six months and a year—but nearly a quarter of respondents (24 percent) said it took **more than two years** to truly make their living as an agent.

Our interviewees had a variety of experiences when it came to their first paycheck as well. "I worked 2-3 years before I could fully support myself with commissions," Stephanie Crawford says. Others were luckier. "It took about three months before I closed my first deal," Laurie Weston Davis says.

Some of the obstacles new agents face are beyond their control. Patrick Norman, for instance, left his first company a few months in when it was acquired by Coldwell Banker. Still, he managed to get a couple deals done: "I sold my first listing that first year and also represented a buyer in a successful short sale."

The difference between a good and a threadbare first year often comes down to one or two deals. Even if you start out strong, however, there's no guarantee that your streak will continue. As the 2008 housing bubble shows, the market can change without warning. Because of this, Patrick says, agents must be adaptable and open to opportunities wherever they appear. "I was selling multi-million dollar properties before the downturn. After that, my bread and butter were properties in the \$500,000 to \$700,000 price range." Listing price isn't the only area agents should be flexible on, either. "New agents should also do leases, because those clients turn into buyers eventually," Patrick adds.

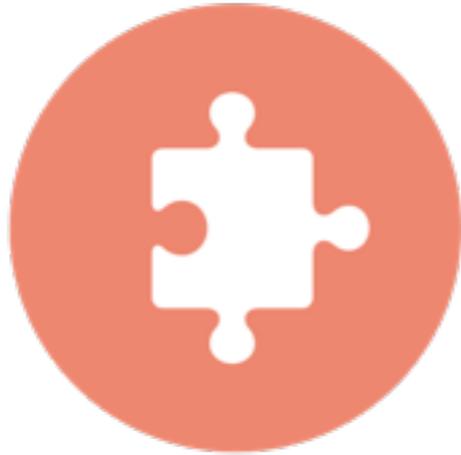
Next Chapter: Distinguishing Yourself ▶▶▶

CHAPTER 04

DISTINGUISHING YOURSELF

Now that you have an office and realistic expectations of what lies ahead, it's time to put yourself out there and get to work. You won't be alone: according to one survey, 82 percent of real estate professionals expect their company's hiring to stay the same or increase in 2013. That means a lot of new agents.

If you're going to be successful, you'll have to find ways to separate yourself from the pack. Here are a few strategies for setting yourself apart and winning customers' attention.



Know Your Niche

Earn respect and attention by becoming a local expert and getting specific with your industry focus.

Obviously, the best way to stand out from other agents is to be the best. Of course, that's a tall order, and a little vague. To make this a little more actionable: the best way to stand out is to be the best *in your niche*.

You can think about this in two ways. The first is geographical. In our survey, **28 percent** of agents said the best way to distinguish yourself is to be an expert when it comes to the neighborhoods, towns, and regions that you serve. That means experiencing all they have to offer from the perspective of someone who lives there. Try to spend as much time as possible in these places. Become a resource on everything a client would want to know about the area surrounding one of your listings.

- ❖ **Visit local businesses** and attractions: restaurants, bars, shops, parks, etc.
- ❖ **Walk, drive, and take public transportation.** Know how long it takes to get anywhere, how far each neighborhood is from nearby attractions, major employers and urban centers, etc.
- ❖ Stay up to date on the **happenings in government:** property taxes, building and infrastructure projects, etc.
- ❖ **Absorb statistics** on everything from schools to demographics to crime.

Agents Weigh In

Find a niche and stick with it. It might be a certain kind of prospecting, or a certain kind of home, or a certain area, or a specialty. We try to be all to everyone, but we just can't wear that many hats and look good doing it.

-Stephanie Crawford



A second way to think about niche is in terms of the kinds of listings you handle. Indeed, **18 percent** of the agents we surveyed suggest that the best way to distinguish yourself is by focusing on a specific industry segment.

- ❖ Concentrate on a certain **property type**: multi-family, condominiums, townhouses, large apartment complexes, etc.
- ❖ Specialize in listings with **particular features or requirements**: co-ops, farm properties, beachfront properties, distressed properties, historical homes, etc.
- ❖ Focus on listings with special **financial or negotiation circumstances**: foreclosures, short sales, FSBO, bank-owned listings, etc.

Buying and selling these kinds of properties requires an agent with knowledge of the red tape involved, as well as an eye for features and problems that are unique to that niche. Naturally, you'll want to cultivate a specialty that's needed in the areas you serve.

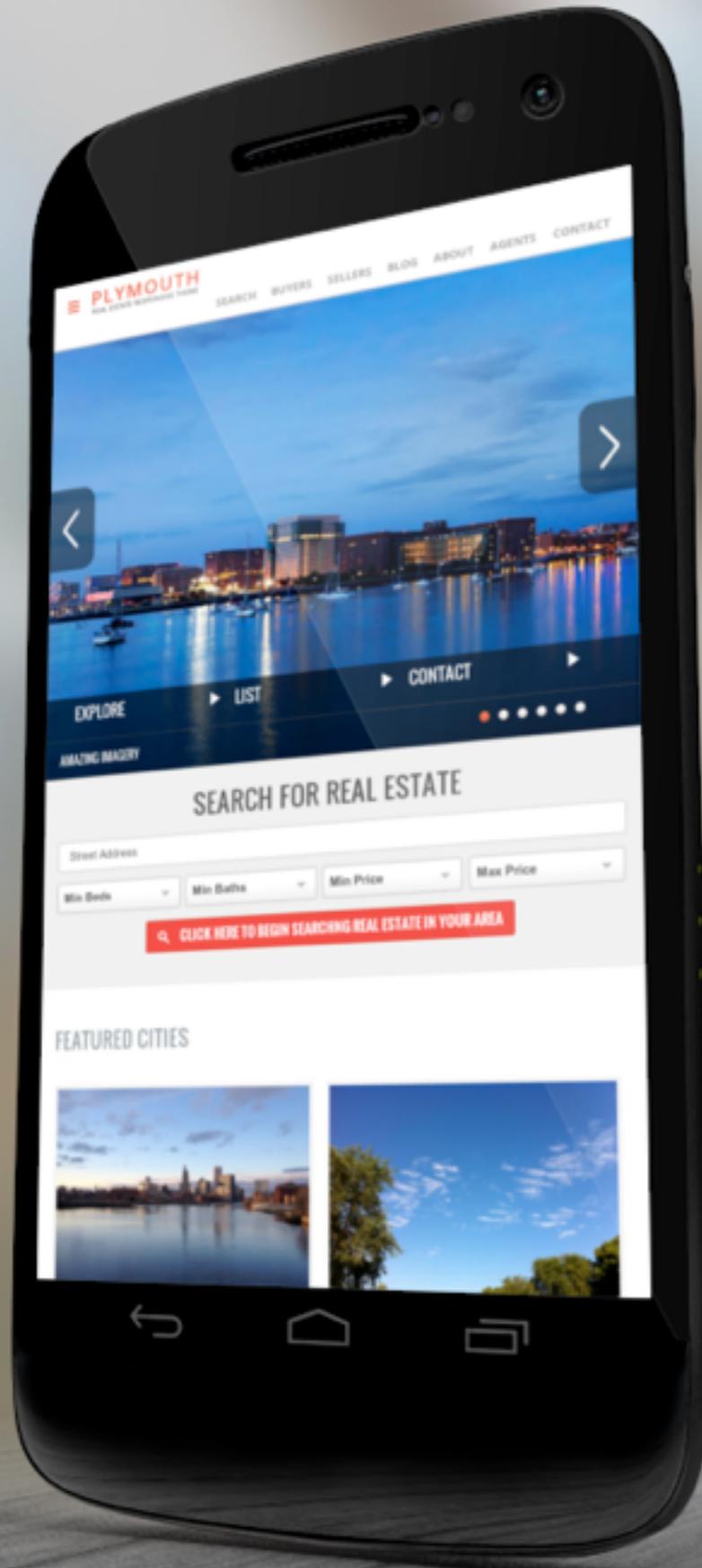
Use Technology

Simplify your job and enrich your customers' experience.

As a new real estate agent, it's crucial that you become proficient with the latest technology. This is especially true if you're an older agent changing careers. After all, many of the other new Realtors you're competing with are just out of school, and already know their way around technology. If you want to compete, you'll need to beat them at their own game. Here's a survey of the tools you should master.

Mobile Devices

There are tons of statistics out there to show just how central mobile devices are becoming to our daily lives. Smartphones now account for over 50 percent of U.S. cell subscribers, and mobile Internet traffic is predicted to eclipse desktop traffic sometime next year. Tablets like the iPad are also growing quickly, with shipments



set to exceed those of laptops in 2013. Our survey respondents echoed these statistics: of all the technologies they use in their business, the largest share of agents (22 percent) said their **smartphones were the most important**. Some of the benefits of a smartphone for real estate agents are obvious: constant access to email, the ability to search the web from anywhere, mapping and navigation abilities, etc. There are also a growing variety of apps designed specifically for real estate-related tasks: property inspection, e-signatures (see below), on-the-fly video editing, etc.



*For more on trends in mobile devices, check out our ebook: **Responsive Design for Real Estate: How to Choose a Mobile Theme That Drives Sales.***

Local Search

Due to the widespread use of mobile devices, people are constantly searching for local information. In fact, nearly half of consumers say they use their smartphones to research local businesses. As a result, search engines are doubling down on local search, integrating local listings and maps into their results.

To capitalize on local search, make sure you claim your business on all the major local portals—Google+ Local, Google Maps, Bing Local, Yelp, etc. (Depending on the areas you service, you might also consider building satellite websites that target specific neighborhoods or towns.) This hyperlocal focus will help you establish yourself online more quickly.

To learn more about **local search**, try these great resources at the **Real Estate Marketing Academy**:

- ❖ [*How-to Use Google Places, Google+ Local, Content Marketing and Keyword Research*](#)
- ❖ [*The Real Estate Marketing Guide to Keyword Research \[eBook\]*](#)



Client Relationship Management (CRM) Systems

CRMs took third place in the technology section of our survey, with **13 percent** of agents citing their CRM one of the most important technologies in their business. It's not hard to see why: real estate agents have to account for dozens of clients and leads, all in different stages of the buying or selling process, all at the same time. CRM applications keep track of all of these people, helping you stay in touch with past customers, monitor current customers and deals, and nurture leads who may become future customers. CRM systems can be used for a variety of tasks, including marketing automation, customer service, and, of course, storing all relevant contact information.

There are plenty of CRM systems out there. Some, like Salesforce and Highrise, are aimed at sales professionals in any industry. Others, like Property Base and AgentOffice, are designed specifically to real estate professionals. Do some research to find the CRM system that's right for you.

The Cloud

Doing business on paper can be especially annoying for real estate agents, who need to be mobile and able to retrieve relevant paperwork at a moment's notice. The costs of printing add up quickly, and organizing records can be time consuming. Plus, these documents take up a lot of space, and chances are you won't have more than a couple file cabinets to work with.

Luckily, there are several services out there that allow you to store your files on their servers and access them from any machine. With "cloud" solutions like Google Drive, Dropbox, and Apple's iCloud, you'll get more storage space and fewer hardware and software costs. Plus, you'll also have continuity across devices, meaning you can start a task or document on one device, and finish it on another.

Transaction Management and Paperless

Official contracts and transaction records are also starting to make the online transition. In fact, the agents we surveyed put paperless and transaction management tools in second place, with **16 percent** citing them as the most important technologies in their business. With apps like DocuSign, you can securely transmit binding documents for clients to sign with their smartphone or tablet. Additionally, services like Dotloop and Cartavi promise secure systems for processing and storing real estate transactions, while companies like NuOffer aim to bring the entire negotiation process online.

If the idea of storing signatures and sensitive financial records in the digital ether makes you a little leery, consider this: a [2012 study](#) revealed that your data is better protected in the cloud than it is on your hard drive or on-premises server.

Agents Weigh In

New agents have technology on their side. When I started, the Internet had just begun and the MLS had just come online. Before that, agents had to look through a huge book of listings that often times were no longer active.

-Patrick Norman

While these technologies are invaluable for real estate agents, you shouldn't let them distract you from your goals. Remember that these are just tools for running your business, not the business itself. "Real estate will always be a relationship business, but technology has changed how we create and maintain those relationships," Laurie Weston Davis says. "Our goal is to make the transaction more about the people and less about the paperwork. We have put systems in place that allow us to focus on our clients."

For more on using **technology** to take your real estate business to the next level, check out these great resources at the **Real Estate Marketing Academy**:

- ❖ [Tools and Tips for a Paperless Real Estate Office](#)
- ❖ [Which Mobile Platform Should I Choose? A Guide for Real Estate Professionals](#)
- ❖ [Choosing the Best Real Estate CRM](#)
- ❖ [5 Property Inspection Apps for Your Tablet or Smartphone](#)





Promote Yourself

All the technology and expertise in the world won't matter unless you're putting yourself on display.

Your broker, your company, your listings--these can only take you so far. You also need to offer proof that you, above all others, are the real estate agent your leads should work with.

Social Media

For starters, you should be using social media to engage your network and find new customers. In a tie with CRMs, **13 percent** of the agents we surveyed said social media was one of the most important tech tools in their business.

Nevertheless, having a profile on one or two social media outlets isn't enough: you need to actively use those networks to spread the word about your expertise and your business. Of course, there are a few caveats when it comes to social media etiquette.

- ❖ **Don't brag about your successes.** Instead, try to add value with every post. Share informative articles and research findings. Educate, enlighten, and enrich.
- ❖ **Don't complain about how busy you are.** This suggests you can't handle the workload and might signal that you wouldn't be pleasant to work with.

- ❖ **Don't be selfish.** Balance plugs for your own company, listings, and content with posts that raise awareness for others, whether they're colleagues or local business owners.
- ❖ **Don't overshare.** At best, people will ignore that post about what you had for lunch. At worst, they'll delete or block you. Before you share something, think seriously about whether your connections will be interested in it.
- ❖ **Don't spam your networks** with information about all of your listings. Instead, share them sparingly, concentrating on only the best and most unique properties.
- ❖ **Don't be vague.** Whether it's a link to a blog post or a question you'd like answered, make sure every post has a clear call to action.

Don't limit yourself to Facebook and Twitter, either: while less traveled than those networks, [LinkedIn](#) is also less noisy, and since its users are actively looking for business and investment opportunities, the professional network boasts a higher lead conversion rate.

Content Marketing

Your social media outlets also serve another purpose: they're venues for promoting your expertise through high-quality, informative content. By creating your own content, you'll drive traffic to your website and create value for your visitors. Plus, you'll offer cold leads serious proof of your professional worth--proof that a headshot and a short bio simply can't match.

As for the content itself, here are a few suggestions to get you started:

- ❖ **Create a neighborhood guide** for each area you serve. Offer a free download in exchange for filling out a contact form.

- ❖ **Profile local businesses**, highlighting restaurants, bars, and shops that prospective residents of your community should know about and visit.
- ❖ **Comment on current events** in your community and the real estate market at large. Show people you know what's affecting their real estate prospects.
- ❖ **Offer advice and suggestions** about everything from home maintenance to preparing a property for sale.
- ❖ **Create professional videos** that show off the best listings in your inventory.

To learn more about **content marketing**, check out these great resources at the **Real Estate Marketing Academy**:

- ❖ [The Content Marketing Editorial Calendar Every Real Estate Professional Needs](#)
- ❖ [10 Ways to Build Links with Your Real Estate Marketing Content](#)
- ❖ [4 Unlikely Sources for Real Estate Content](#)
- ❖ [Tools for Real Estate Video: The Apps](#)



Personality

Finally, while it isn't everything, personality can make a huge difference in separating you from the pack.

Consumers want to work with an agent who's attentive, trustworthy, and reliable. If you're serious about winning their business, you'll have to show them you're there to provide the best experience possible--not just to collect a commission.

Nevertheless, a winning personality is about more than just integrity. It's also important to be true to yourself. If you're naturally introverted, don't force yourself to be the bubbly, outgoing agent you think everyone wants: chances are you'll alienate more people than you attract. Instead, focus on learning, sharing, and being as helpful and knowledgeable as possible. Content marketing can be a major asset here as well: if initiating social interactions isn't your thing, your content will speak for you. (A great video or blog post could also inspire others to reach out to you.)

Similarly, when it comes to getting involved in your community, don't just take up causes and join organizations because so-and-so told you that you'd find customers there: do it because you are genuinely interested in what they stand for. Your passion will say far more than just your membership.





Follow Up

Be persistent. Be smart. Be remembered.

Finally, the last way to distinguish yourself from other agents: Don't give up. Success in real estate is all about building your network of customers and cultivating new leads. That takes patience and persistence. Here are a few strategies for making sure you follow through.

Have an Objective

Don't just "reach out" or "touch base." When contacting a lead, always have a concrete goal in mind. Are you hoping to get their email address? Offer them a piece of content? Book an appointment? Whatever your objective is, set your sights on achieving it. To ensure you stay focused, you should create a script or workflow for these interactions. Whether it's an email template or a few phrases for telephone calls, honing your language will help you make an impression and achieve your goals.

Try Another Channel

In the old days, leads were only reachable via landline telephone and snail mail. Today, you can contact a lead by home phone, cell phone, email, social media, etc. What's more, habits vary widely in terms of which method people use most often: according to one estimate, for instance, over half of American homes **don't have or use their landline**. If you can't reach someone via telephone, be sure to try email or social media before you throw the lead away.

Take “No” for an Answer

Remember, following up is as much about disqualifying leads as it is about turning them into customers. A “no” is almost as good as a “yes” because it lets you know where you stand and prevents you from investing any more time in a lead that won’t bear fruit. As time goes on, you’ll learn to distinguish which “maybes” are worth pursuing, and which are not. For now, let leads know up front that it’s okay for them to say no--and welcome that answer when it comes.

Don’t Stop at a Signature

Your relationship with a client shouldn’t end once you’ve closed the deal. It’s crucial to stay in contact with former customers, even if they don’t plan on buying or selling for the next several years. First, there’s a good chance a satisfied customer will know someone who is on the hunt for a new home, and if you’re top of mind, you may get a referral. Second, staying in touch with existing customers lowers your prospecting costs. After all, it’s cheaper to stay in touch with someone you’ve already done business with than it is to convert a new lead.

Finally, when a former customer does decide to move, you stand to profit even more--after all, there’s a good chance their second home will be worth more, and you may have the opportunity to sell their first.

Next Chapter: Securing Your Future ▶▶▶

CHAPTER 05

SECURING YOUR FUTURE

Now that you have the tools and perspectives you need to get started, it's time to talk about the future.

As a new agent, you'll realize quickly that you have a lot of growing to do before you're a true professional. As you hone your skills and strategies for serving your clients and expanding your business, you should also have a plan for gauging and optimizing the learning process.



Self-Evaluation

Measure, analyze, iterate, improve.

Honing your craft and increasing your income as a real estate agent begins with taking stock of your behavior and performance. Here are a few methods for doing just that.

Performance Reviews

Depending on the company or broker you align yourself with, you may be subject to a performance review on an annual or biannual basis. If there is no formal assessment, you should take the initiative in arranging one. As a new real estate agent, it's important that you see these evaluations not as a painful formality, but rather as an opportunity for serious reflection and growth.

Take advantage of performance reviews to ask questions. In your broker's opinion, where should your sales figures be at this point? Do your numbers reflect that benchmark? If not, what should you be doing to improve? What strategies haven't you tried? What have others noticed about your practice that you might have missed? Your broker's answers will help you identify weaknesses and find ways to strengthen them.

Even if you're struggling, it's important to come to your performance review with a positive attitude. Don't get defensive: instead, be receptive and absorb as much as possible. Then, implement your broker's feedback, creating a checklist of concrete steps you can take to improve your practice.

Journaling and Benchmarks

You shouldn't simply wait for others to point out your weak spots. Instead, you should be reflecting constantly on your performance and developing your own system of benchmarks to stay accountable and motivated.

- ❖ **Daily:** Keep a journal to jot down your impressions. Record your schedule, including start and end times. Keep count of how many prospects you talked to and how those conversations went. No need to be incredibly detailed: just get in the habit of consciously and frequently evaluating your habits.



- ❖ **Weekly:** Consider your daily notes. Was it a successful week? If so, did you do anything differently? If not, why not? What can you do to make the following week more successful or more productive?
- ❖ **Monthly/Yearly:** Set specific sales goals. How many closings do you need to make a living? Check the numbers you actually achieved against those targets. Getting a lot of leads, but not making a lot of sales? You may be better off devoting more time to fewer clients.

You should also be tracking clients and leads from start to finish. Are some steps in your sales funnel working better than others? Do you tend to lose leads at a particular stage? If so, you might need to change your approach.

Analytics

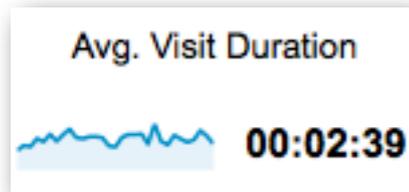
Executed properly, your real estate website can be one of your most valuable assets for attracting leads and converting them to customers. The best way to ensure that you stay on track is to connect Google Analytics to your website. Indeed, of all the self-evaluation methods we listed in our survey, Google Analytics was the most popular, with **19 percent** of agents using the service. With Google Analytics, you can measure how much traffic you're getting and how those visitors are behaving, helping you adjust your content to maximize your site's impact. Here are a few of the most important metrics to measure.



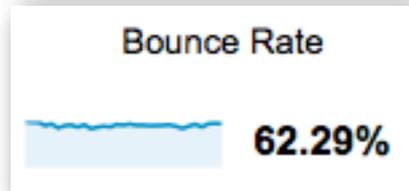
Visits: How much total traffic are you getting? If this number is exceptionally low, you may need to adjust your SEO practices to boost your search visibility.



Unique Visitors: Not counting repeat visits, how many individuals came to your site? The more uniques, the better.

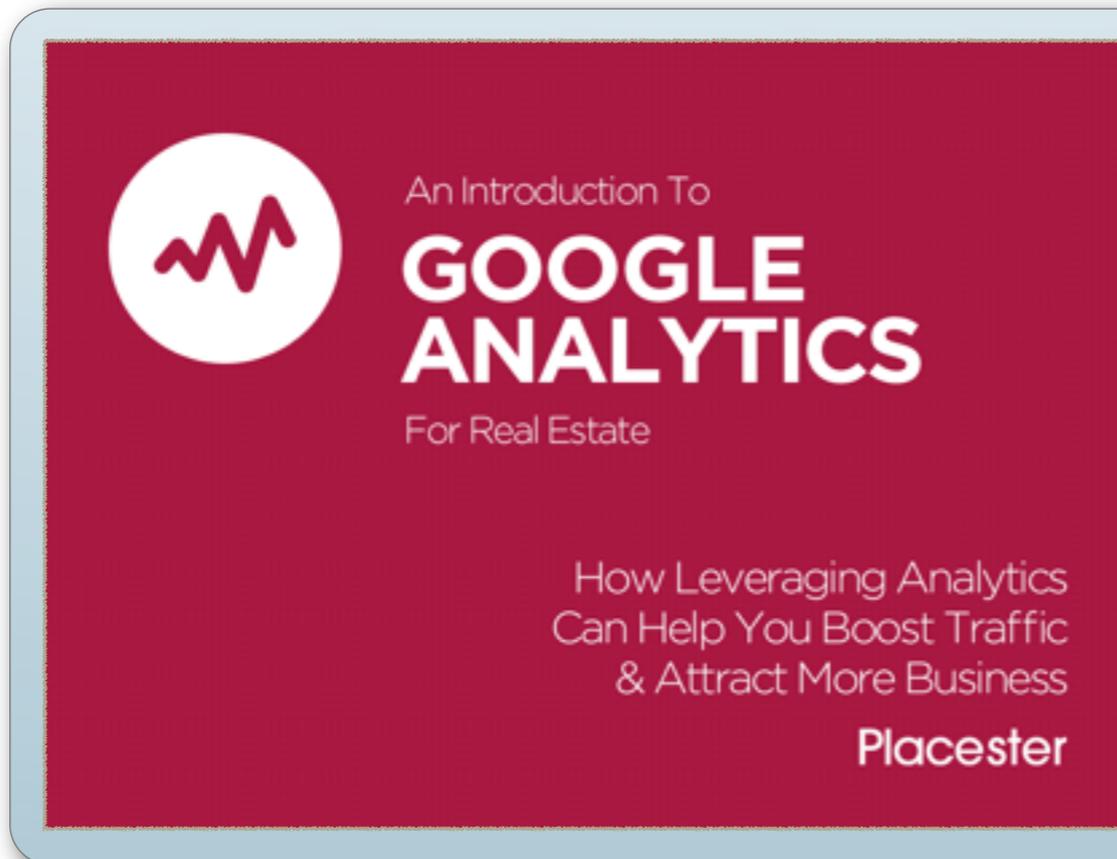


Duration: How long are visitors staying on your site? If your average duration is short, chances are visitors aren't finding your content worthwhile.



Bounce Rate: How many visitors leave your site without visiting any other pages? Again, if your bounce rate is high, you may need to work on making your site content more valuable and informative.

You can also explore your lead conversion rate by setting up **Goals** in Google Analytics. With Goals, you can track specific actions or behaviors that demonstrate visitor interest: filling out a contact form, signing up for a newsletter, staying on a site for an extended period of time, etc. Visitors who complete these actions are more likely to become valuable leads, so the more Goals your site meets or exceeds, the better you'll fare.



*For more on how to use Google Analytics to get the most out of your website, check out our ebook: **An Introduction to Google Analytics for Real Estate.***



Continuing Your Education

Never stop learning, never stop growing.

Mentoring

Over **half** (56 percent) of the agents we surveyed devote at least a few hours a week, if not more, to training and mentoring--and while company training programs are more formalized, our respondents cited **mentoring** as the more valuable educational tool, 19 to 14 percent.

You should be taking every opportunity to learn from more experienced agents. Find someone you respect and admire and ask to shadow them on an appointment or with a prospect. Offer to split your commission if they'll take on an advisory role on one or two of your clients. If an experienced agent doesn't have time to help you during the workday, offer to buy him or her lunch, a coffee, or a drink after hours.

You should also be building and maintaining your relationships with the rest of your colleagues. You'll not only strengthen the network you need to be an effective salesperson—you'll also have access to their hard-earned wisdom. Listen to horror stories as well as their success stories. Find time to ask questions.

Next, step outside your office and find out which agents are the most successful and most visible in your area. Do your research. What are they doing that others aren't? They might not tell you everything, but they'll appreciate the recognition--and since they're already successful, they can afford to help the little guy.

Agents Weigh In

*The best thing an agent can do is to pick a successful agent to model themselves after and work with.
Success breeds success.*

-Patrick Norman

REALTOR Designations

Ever seen the acronyms that appear after a real estate agent's name? These are designations awarded by the National Association of Realtors, indicating additional expertise. Some are useful for agents in specific markets and areas. Others, such as prepare agents to work in a specialized niche. Most of these designations don't come cheap, so to start, you should concentrate on just four:



Graduate, Realtor Institute (GRI) – This designation covers topics ranging from the sales process, to legal and regulatory issues, to professional standards. In 2012, GRI designees earned an average of **\$21,000 more** than non-designees.



Certified Residential Specialist (CRS) – An exclusive club of 33,000 agents, the CRS designation is a mark of both experience and integrity. Applicants must meet transaction and education credit requirements for eligibility, and once designated, must abide by a strict code of ethics.



Accredited Buyers Representative (ABR) – This certifies and prepares agents to work on the buyer side of real estate transactions. Designees also get access to exclusive REBAC marketing tools and resources.



e-Pro – This teaches members how to use technology to grow their business. Getting certified also offers lead generation benefits, earning you a searchable profile on the e-Pro website and making your name stand out on REALTOR.org.

Other Courses and Materials

While NAR-sponsored designations add heft to your resume, the agents we surveyed chose external training programs as their third most valuable education tool. There are plenty of terrific courses and materials out there to learn about everything from SEO to real estate websites.



HubSpot – In addition to offering inbound marketing tools and services, HubSpot offers plenty of educational resources to help new agents get acquainted with the new online marketing landscape, including webinars and e-books.



Copyblogger – A great resource on content marketing and content creation, Copyblogger also offers a range of free webinars, downloadable guides, and email courses for aspiring marketers.

In addition to these larger sources, there are local consultants and smaller shops out there (like our friends the **Geeky Girls**) that offer workshops on everything from lead generation to social media. You can also find educational opportunities around the corner at your local real estate association.

Agents Weigh In

The biggest mistake new real estate agents make is not staying abreast of the business. There is so much to be learned in class and online. Listen to webinars, read blogs, always be ready when new opportunities present themselves.

-Stephanie Crawford

Conferences

Finally, beginner real estate agents looking to continue their education should strongly consider attending real estate conferences, where they can hear talks from industry movers and shakers and check out what's on the cutting edge when it comes to real estate marketing tools and technology. Here are our favorites:



Real Estate Connect – The self-described “granddaddy of all real estate conferences,” Real Estate Connect is run by Inman News and held twice a year in New York and San Francisco. The conference brings the industry’s executives, leading brokers, top producers, and technology providers together to discuss and debate the future of real estate.



Agent Reboot – If you’re not looking to shell out tons of cash and spend an entire weekend on a conference, this one-day event might be for you. Agent Reboot is offered in several cities and offers insight on the latest in real estate tech, with a focus on topics like social, mobile, technology, and gadgets.



RETSO – Formerly known as RE Tech South, this is a two-day conference held every April just outside Atlanta, GA. RETSO also focuses on real estate technology, and features speakers and exhibitions from both real estate thought leaders and technology companies.



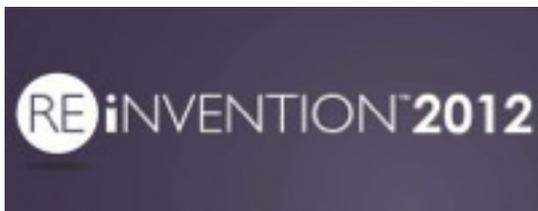
REALTORS Conference & Expo – Held in November, this four-day event is run by the National Association of Realtors and offers a combination of professional speaking engagements and vendor demos.



Real Estate Expo (REX) – Started in 2010 with a specific focus on the REO and distressed property market, REX has since expanded its focus to include other industry segments.



Xplode – Like Agent Reboot, Xplode is a one-day event on real estate technology, offered in multiple cities from June to October.



REiNVENTION - A newcomer to the circuit, REiNVENTION was started in 2012 by Kristinna Wise and the award-winning GoodLife Team in Austin, Texas. The event focuses on the tools and strategies used at GoodLife.

Many large real estate franchises also host their own conventions and conferences. Coldwell Banker, for instance, has the **Generation Blue Experience**, while Keller Williams offers their **Family Reunion** event for KW agents. If you sign with a franchise, be sure to take advantage of these kinds of events.

Conclusion ▶▶▶



Get To Work

Make no mistake: real estate is a tough business. Being a successful agent will require perseverance, thick skin, and above all, a lot of hard work. But with these tips and tools, and the right attitude, you'll start seeing the fruits of all that labor in no time. Now: **get cracking!**

Contributors



Seth Price, Director of Sales & Marketing, [Placester](#)

A 14-year veteran Internet marketer, Seth has consulted for leading B2B and B2C companies including: Metlife, BMW, Sony, Nationwide Financial, and Toys R Us. He is a master relationship builder, innovator and thought leader. In particular, his experience in real estate allows him to uniquely navigate the ambiguous facets of our space, creating value for customers and clients.

[Contact Seth](#)



Colin Ryan, Editor, [Placester](#)

Placester's resident wordsmith and a former English teacher, Colin is responsible for translating our engineers' geek-speak into the informative and engaging guides, articles, ebooks, and other content you'll find at the [Real Estate Marketing Academy](#) and the [Placester Blog](#). Colin is committed to providing real estate professionals with useful insight on content marketing, analytics, SEO, website design, and other real estate tech topics. [Contact Colin](#)



Laurie Weston Davis, Agent and Broker, Keller Williams / [Live Love Charlotte](#)

Laurie serves as VP of Business Development for Live Love Charlotte and owner of Live Love Pinehurst with Keller Williams Realty, selling real estate in Charlotte and Pinehurst, NC. In addition to her work as a Realtor, Laurie is also a real estate technology coach and co-founder of The Geeky Girls. Laurie speaks and teaches at regional and national events, with a focus on social media and Internet lead generation. [Contact Laurie](#)



Patrick Norman, Agent and Director, Entertainment Division, [Rodeo Realty](#)

With a previous career as a nationally released recording artist and producer, Patrick has extensive business experience and a wealth of personal and professional contacts in the entertainment field. A licensed Realtor since 1995, Patrick specializes in residential property in the Hollywood Hills, and has sold all property types in Southern California. [Contact Patrick](#)



Stephanie Crawford, Agent, Keller Williams / [Nesting In Nashville](#)

Stephanie focuses on residential sales Davison County, specializing in her native Nashville's urban properties. A full-time Realtor since 2003, Stephanie has personally invested in rental, rehabbed, and "flipped" properties, and loves working with first-time buyers. Whether this is your first or fifteenth home in Nashville, Stephanie will deliver prompt, hospitable, knowledgeable real estate services that utilize all of the latest technologies. [Contact Stephanie](#)

Thank You!

Thanks for checking out **The Beginner's Guide to Being a Real Estate Agent** eBook. For more insight into the world of real estate marketing, be sure to visit our **Real Estate Marketing Academy**.

Placester

Looking to set up a new real estate website with built-in IDX/MLS search, premium themes, and indexable property pages? Head to Placester.com and get started with a 15-day free trial.