

Are You On A High Or A Low?

5 Reasons Why Agents Are Working And Earning Less

Real Estate has always had highs and lows. Real Estate Sales Associates today are either too busy to even think about the negative real estate news, or they're in a slump. The top agents are busier than ever, have more listings than they've ever had, and have many buyers relying upon them to help make their real estate decisions.

The president of a large real estate company in Nashville told me last week that their company has twice the number of listings that they normally have, their time on the market is 30 days longer than normal, and prices are stable or even going up in many of the areas they work. Think about that! That's a great market. It's especially great for buyers as they have more choices than they've had in the last seven to ten years. And in many markets sellers are more flexible and will negotiate with a serious buyer.

So are real estate agents excited, are they prospecting for more buyers and working on listing more properties than they ever had? Well the answer was very disturbing. The majority of real estate agents are depressed, they have a negative view of the market, they are working less, and many are looking for other jobs or other ways to generate income. I said the majority, because the top 10-20% are busier than they've been in years.



Five Reasons Why Most Real Estate Agents Are Working And Earning Less

1. They don't know how to work in today's changing market. Here's the fact, in the last 10 years in most markets, agents didn't need excellent training to be successful. If they showed up at the office, answered the phone, took care of walk-ins, and worked open houses they had plenty of buyers and many of the buyers had homes to sell, so they obtained listings and made a good living.

Solution: Sharpen your saw! Now is the time to attend more training and sharpen your skills. Focus on courses that build strong positive behaviors that will be with you for a lifetime.

2. They're a SNIOP! That really sounds bad, doesn't it? It means they are Susceptible to the Negative Influence of Other People. Real estate offices are full of negative people just coming to the office to talk about how bad it is, or what an article or media story said about the market. If we run our business on what the media is saying about real estate, we'd all be doing something else by now. Negative attitudes, low self-

confidence and low commitment to activities are the major culprits that must be dealt with.

Solution: Set personal goals and feed your mind with positive thoughts. Surround yourself with positive people, positive books, positive movies, and rewarding experiences.

3. No business plan. Working in real estate is a business. Whether you own the company or are a sales associate working solo, it's still a business. A business plan must include print marketing, Internet marketing, prospecting, follow-up, and other forms of lead generation.

Solution: Show up on purpose with a plan. What a great time to build or upgrade your personal website or start a newsletter. It's probably not something you can or should do yourself, need to set into motion and oversee. You daily agenda for productive results. Block prospecting, follow-up, calling on FSBO's listings. People need professional sales than they did a couple of years ago. They looking for the right people, with the right and people that are willing to understand their needs, wants, and desires. That's YOU!



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4. Many broker/managers are still pushing paperwork or doing tension relieving activities. When hundreds of thousands of real estate agents are struggling, when office income and bottom line profits are down or flat lined, and when agents are looking around wondering if other companies can help them, is a time for leadership to be training, meeting more often with their people, and listening and giving encouragement to their sales associates.

Solution: Agents—set up a meeting with your office leader and let them know what you're thinking, needing, and how your office leader can help you. Do it now and keep asking until they listen and assist you. Most want to help and will appreciate you asking.

5. Coaching is a must. Call it what you desire, but real estate agents need one-on-one meetings with their office leaders. Leaders need to know what goals, challenges, feelings, and opportunities their people have. Leadership needs to strengthen the relationship with their people and let them know they understand, care, and will do everything possible to help them.

Solution: People want to be coached. Everyone, including leaders need to set goals—set goals—and set goals. Leaders need to know the goals of their sales associates and sales associates need to share their goals with their leaders. It's a win-win situation. I think the best coach is usually the office leader.

They should know the people, the market, the opportunities and I think it's part of a broker/managers job to coach their people. However, if that's just not possible sales associates need to go find a coach. I know it costs money and everyone is guarding their money closely and many will feel they can't afford a coach. Re-think that! Everyone needs a coach and if you have to pay for one it's probably the best investment you can make. The alternative is not pretty.

Hopefully you're one of those busy agents, or if you're in a leadership capacity with your company, you have an office full of busy agents. Planning, marketing, and building people from the inside out insures busy agents, busy productive offices, and profits for both agents and offices.

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