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CEO's Message



Ginny Shipe, CAE, AHWD, C-CRETS, RENE

The Right Habits

"The nature of man is always the same; it is their habits that separate them." — Confucius

Ask a friend or a colleague to list three of their worst habits and they will probably tell you 10 without pausing. We all have habits that keep us from being the kind of people we aspire to be. The challenge is getting — and staying — tough about breaking them.

"I'll start exercising and eating healthy."

"This will absolutely be my last cigarette."

"I'll start working my business plan."

Sound familiar? Most of us recognize the stress that bad habits create in our lives and say we want to change. But again and again, we repeat the same patterns.

Why do bad habits have such a tight grip on us?

You may have heard the story of a teacher who illustrated the power of habits in the following manner. She took a roll of thread and wrapped it one time around a student's wrists that were placed together. "This represents the power of doing something one time," she said, adding, "Can you break the thread?"

The student easily did so. Then the teacher wrapped the thread many times around the student's wrists and repeated her challenge. Despite the student's best efforts, the thread was too strong to break. "This is the power of repeated habits," the teacher explained.

Many bad habits begin as an effort to accomplish something positive. Chronic complaining, for example, can start as an attempt to reclaim power in a life or situation that feels out of control. Yet, no matter how pure our initial intentions are, bad habits can sneak up on us.

This issue of *Real Estate Business* features articles and columns that all spotlight effective real estate habits. Read them. Share them. Apply the tips and suggestions to your business so that you develop the right habits to stay proactive in our ever changing field.

As we all work toward setting new goals and developing positive habits, we need to be prepared for setbacks. We can't beat ourselves up when things don't go exactly as planned. Instead, we should use our fallings and failures as cues to what needs to be different next time.

Remember, "falling" is not "failing"...there's an "i" of a difference!

Ginny Shipe, Chief Executive Officer

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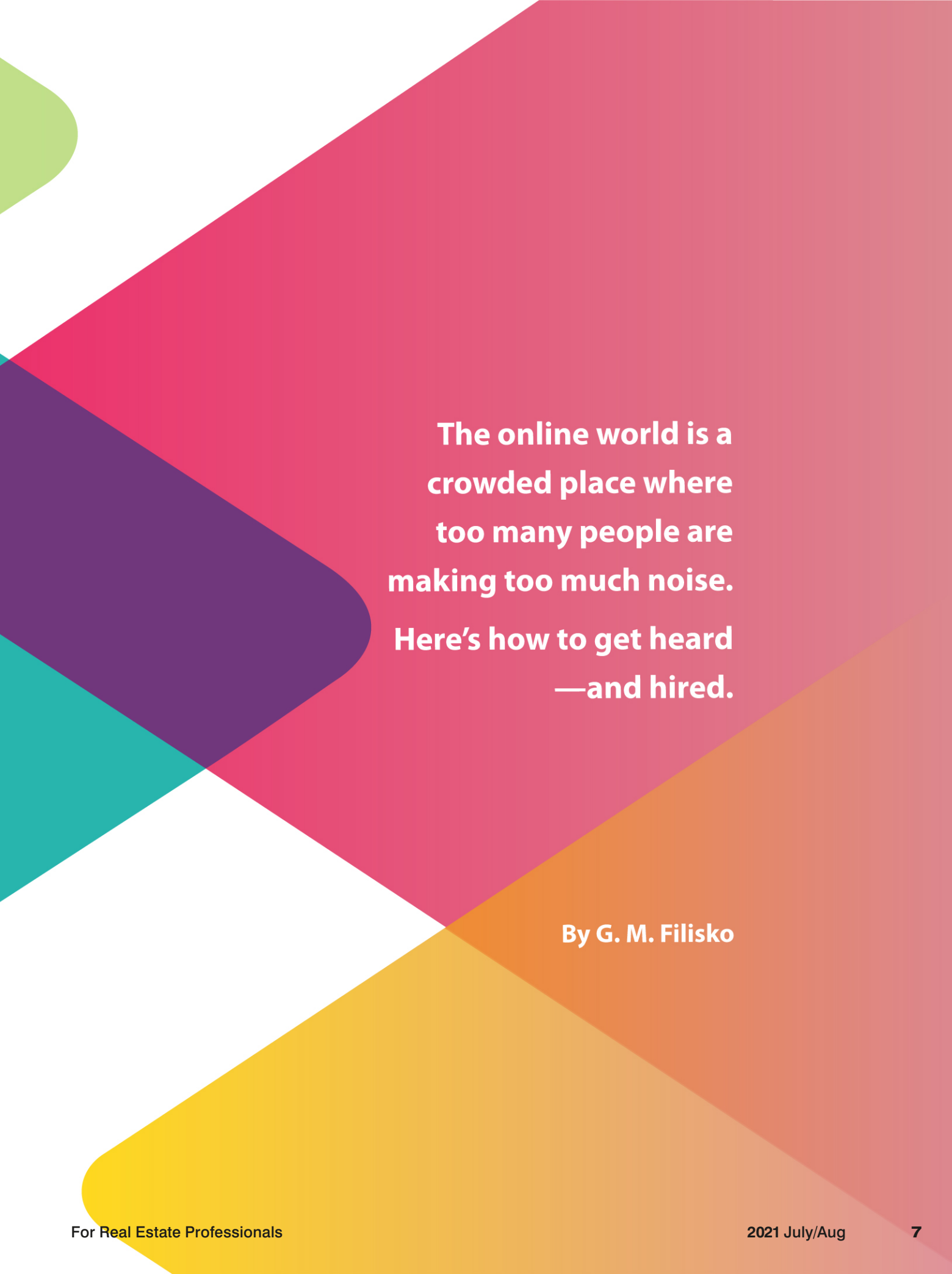


EXCEPTIONAL LEARNING EXPERIENCES FOR
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Get MORE and BETTER ONLINE LEADS





**The online world is a
crowded place where
too many people are
making too much noise.
Here's how to get heard
—and hired.**

By G. M. Filisko

10 ways to get MORE and BETTER ONLINE LEADS

Be consistent.



MARKI LEMONS-RYHAL
ABR®, AHWD, CRB™, CRS, C-RETS, RENE, SFR, SRS

PRESIDENT
ReMarkiTable LLC
Chicago, Ill.

That's the best thing you can do to draw more leads from your online efforts, says Marki Lemons-Ryhal, ABR®, AHWD, CRBSM, CRS, C-RETS, RENE, SFR, SRS, president of ReMarkiTable LLC in Chicago.

"Everybody starts using social media because it's free," she explains. "But your social media should be a part of your marketing plan, and that's part of your business plan. Social media supports your marketing, which supports your business."

Lemons-Ryhal walks you through the process of creating an online lead-generation plan that flows into your broader business plan as the instructor of REBI's new [Digital Lead Generation Professional certificate](#). Until you can catch a spot in that course, she and others have ideas that will help you generate more profitable immediately. Here are 10 ways to propel your efforts.

1

Think beyond Facebook. Or Instagram. Or any other platform.

“A lot of people don’t realize that social media is rented ground,” states Katie Lance, CEO and founder of Katie Lance Consulting in Pleasanton, Calif., which teaches real estate pros social media. “Too many agents and brokers are putting all their eggs in postings to Facebook or Instagram.

“Instead, create unique content you own that goes where you go, whether it’s a video, a podcast, a blog, or something else,” she advises. “We call that pillar content. If Facebook closed down tomorrow, you’d be OK.

“I really think the agents and brokers who are getting the most out of their online efforts are building this content library—a body of work, really—of helpful information and being of service to their audience,” says Lance. “That ends up attracting business versus chasing leads.

“If you put out a video every week for six months, I may not call you immediately,” she notes. “But if I really resonate with your personality, I’m eventually going to reach out to you and say, ‘I’ve seen you everywhere.’ Then it’s up to you to decide whether to work with those leads.”

KATIE LANCE
CEO & FOUNDER
Katie Lance Consulting
Pleasanton, Calif.



2

Know who your audience is.

Imagine Lemons-Ryhal’s expression when she realized her online audience wasn’t who she thought it was. “I thought I had a higher percentage of men engaging with me,” she explains. “But I can go over to Instagram and look at my insights right now, and I see that the people I’m engaging with are only 26.2 percent men. In addition, 30 percent of my audience is aged 40-54.

“I realized that women are my number-one audience and, more importantly, it’s women who are my age,” says Lemons-Ryhal. “Most of my friends are male, so I thought there was a direct correlation.”

Why does this matter? Because you need to put your content where your audience is. Lemons-Ryhal uses Facebook Live for her videos because, on that platform, 78 percent of her audience is female, and their age bracket is 45-54. “I know that because I review the analytics,” she says.



Write what you know.

“Agents should be writing content they’re passionate about,” recommends Carrie J. Little, AWH, CIPS, PMN, PSA designated managing broker/owner at CarMarc Realty Group in Warrenville, Ill. “If I’m passionate about my backyard space and really good at decorating the outdoors for an event, I could tie that into real estate.



CARRIE J. LITTLE
AWH, CIPS,
PMN, PSA

**DESIGNATED MANAGING
BROKER/OWNER**

**CarMarc Realty
Group**

Warrenville, Ill.

“And remember, when someone discusses ‘writing content,’ people think of a 500-word blog post,” she adds. “No. Just take a photo and talk about why it’s important to manage your outdoor space and why you love it.

“When I was younger, I learned how to sew,” says Little. “So I could talk about how when you have draperies, they’re a complement to the space when we’re thinking about an entire space. I’m not really selling real estate, but I’m giving people something to come back to for more.”



Read consumers’ minds.

Well, not really. Just find out the questions they’re asking about real estate. “When people tell you what they want to know, it becomes our responsibility to create content so that we’ll be relevant in their search,” explains Lemons-Ryhal. “We increase our search engine optimization, and we’re now solving consumers’ problems.

“Research how consumers are searching for real estate in real time,” she suggests. “Go to [Google.com/trends](https://www.google.com/trends) to get the basics of what are people searching for and what’s trending. I can do a national or U.S.-Illinois search for *real estate*, and I can do for the past 12 months or the past 30 days, along with which regions are most popular.

“Right now in Illinois, Champaign and Springfield are getting the most searches,” says Lemons-Ryhal. “Personally, I wouldn’t talk about that because it has nothing to do with my market. But in the past 12 months, searches have included *escalation clauses in real estate and what does pending mean?* Those are potential subjects I could create content on.”

Lance says ideas are also right in your in-box. “I tell agents to look at their life as content,” she says. “Look at the last two or three emails you got. Let’s say someone is sending you an email asking: *Why do I need to pay for staging if the market is really hot right now?* Create content to answer that question, even saying that: ‘Clients are asking me this, and here’s what I’m telling them...’”

5

Make time, which is easier than it may seem.

“The biggest client issue we deal with is their time,” says Lance. “Especially if you’re a solo agent wearing all these hats, this ends up falling to the bottom. And people get frustrated, thinking, ‘I’ve been doing these posts for four weeks, and nothing’s happening.’”

“But it takes time to get known,” she notes. “There’s so much noise out there. We recommend time blocking on a daily, weekly, and monthly basis. Just spend 5-10 minutes each day strolling through your feed, commenting, and wishing people a happy birthday. That’s important because real estate is a relationship business.

“Then weekly, spend 20-30 minutes to schedule some content, respond to notifications, or even create some content,” adds Lance. “I’ve found if it’s not in the calendar, it’s not going to happen. It’s the same as cold calling. If you look at social media as prospecting, it changes your mindset.

“Then schedule a couple of hours once a month where you’re batching a lot of content,” she suggests. “If I’m going to sit down and do my hair and makeup, I’m not going to do just one video—I’ll do five. But remember that batching content can’t be time sensitive.

“We’ve been doing this four to five years, and I used to change my blouse and put a scarf on so people wouldn’t realize I batched the videos,” explains Lance. “But nobody notices. Do five videos at once, and post one a week. If you’re on multiple platforms, post these in several places.”



6

Have a conversation.

You're not getting the best results if you're just liking or clicking the heart on others' posts. "I'm going to an event this weekend, and wouldn't it be weird if I just consistently put up the heart sign or nodded when people were talking to me?"

"Engage on others' content," she advises. "And when people engage with you, comment back. Go have a conversation. That's more important than posting three to four times a day in the digital space. You could do one post a week, but it could be so engaging that your post would sit at the top of Facebook, Instagram, or LinkedIn. Engagement matters; it gives you clout on social media platforms."

7

Don't forget a website.

"We always need to have a place for someone to go to find out about us and to house our content," says Little. "If I create any content, I need a redirect, which could be Facebook Messenger, Instagram Messenger, or a website where people can go to learn more."

"When you have a website, people can find you, and it gives you credibility," she adds. "People are more likely to hire you when you have a website. It's as simple as having a professional email. I don't want to tell people not to use Hotmail, but I think you should have professional email, such as carrie@carrielittle.com."

A website doesn't have to cost much. "You can build a website on Canva that links somewhere else," notes Little. "Then it's free. And even if you're using a tool like Canva, you can have a web page that's mobile friendly, and you can buy a domain name. We call it forwarding; you could forward your domain name to a free website with Canva."

"I also have a .realtor™ domain name: carrielittle.realtor," she states. "With NAR, we have a brand with a very large trade association, and I recommend taking advantage of that, especially if you can't find your domain today. If I looked up carrielittle.com today, if I hadn't already purchased it, I'd never be able to get it. Going through NAR is a great way to own your own domain."



Consider video, even if you're camera shy.

“I think what holds a lot of people back from using video is that they think they have to be the next HGTV,” says Lance. “They don’t. A lot of the content I create is with my phone, and there are simple things you can do to make your phone videos better.”

“If you’re going to do a video longer than a minute, get a \$20 tripod so you don’t get that shaky video look,” she recommends. “Natural lighting is best, so do it outside or face the window if you’re inside. To sound better, pop in your earbuds or mic. Those little things can make a big difference. When you start, you might feel awkward, and you might not like the way you look. But the more you do, the better you’ll get.”

The ideal length for a video depends on the content, but Lance says a minute is good for something like a check in from an open house, while content with a longer shelf life can go three to five minutes.

“Remember, if it’s awful, you don’t have to post it,” she adds.

Little agrees. “Video pushes you up the news feed on any platform,” she says. “So my simple tip is to create a video and just post it. Don’t go back and watch it or you won’t post it. Sometimes we just have to get over ourselves.”



9

Put all your content to tons of other uses.

“You can repurpose video without recreating it,” says Lemons-Ryhal. “I download my videos from Facebook and can put that wherever video is accepted because it’s an MP4 file. One value of video that people tend to overlook is that you potentially have a podcast with it. Videos are visual and audio. I strip that audio and turn it into a podcast, and now that video content is on Stitcher, Amazon, and everywhere people have podcasts.”

How hard is it to take video or audio and make it text? “It’s easy, and there are free places to do it,” she says. “You can use otter.ai, rev.com, and temi.com. Because I have the enterprise version of Zoom, I receive text transcription via Otter. So I have a video file, an audio file, a text transcription file, and a chat file for every one of my Zoom calls.”

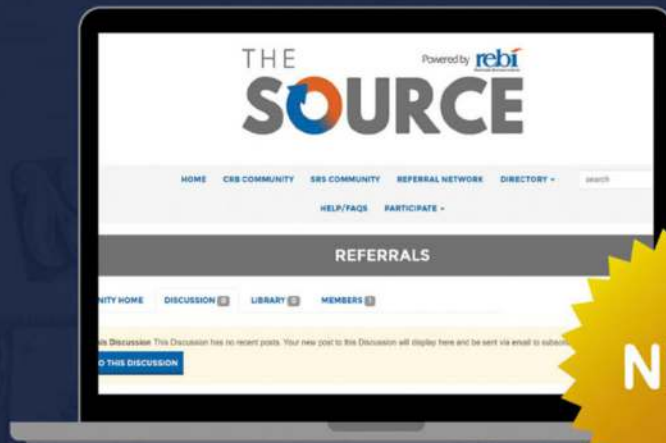
10

Leave your opinions behind.

Remember that online lead generation isn’t about you. “I used to be in pharmaceutical sales,” says Lemons-Ryhal. “There, I learned I needed to be like a chameleon. When I went into a doctor’s office, it wasn’t about my beliefs and thoughts. My responsibility was to cater to the client.

“That’s the life of sales if you want to be good at it,” she says. “I don’t put my personal beliefs on social media because sales isn’t about me. If you don’t get that, you’ll never be successful online.”

G.M. Filisko is a lawyer and freelance writer who specializes in real estate, legal, business, and personal finance topics.



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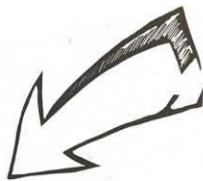
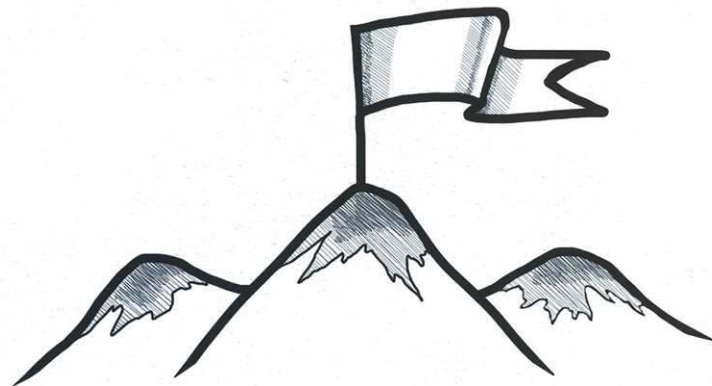
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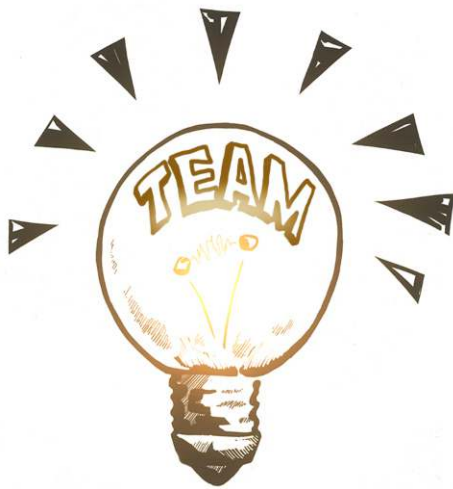
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A DIFFERENT KIND OF TEAM:



HOW TO BUILD YOUR FINANCIAL TEAM



**Even if you're not cut out
for a sales team, you still
need a team of financial
advisors to help you
keep what you earn.**

By G. M. Filisko



A DIFFERENT KIND OF TEAM: HOW TO BUILD YOUR FINANCIAL TEAM

The painful truth is that real estate pros are incredibly talented and skilled, but many are notoriously less so when it comes to handling their personal finances.

"I learned very early in my career that it's not about the money you make but the money you keep," states Brent Lancaster, ABR®, AHWD, BPOR, e-PRO®, GRI, MRP, PSA, SRS, broker at Brent Lancaster & Associates and owner of two real estate schools covering several states. "I think many agents focus on things like gross commission income, being number one in their company, and awards, but there's not a lot of focus on keeping the money they bring in."

Sure, you'll develop a personal financial plan, you think. It's right there on your to-do list.

That's the problem, says Lancaster. Many agents have improving their personal money management on their to-do list. Yet that task keeps getting delayed so they can deal with seemingly more urgent matters.

But what's more important than your long-term financial happiness? More importantly: You don't have to do this alone. In fact, you shouldn't. Just as many agents have built real estate teams, you should build a financial team. Lancaster, who was the presenter on this topic at [REBI's February webinar](#) on this topic, and others, explain how.

Tech tools get you going

“The two biggest sticker-shock moments for agents are their first year and their best year,” says Lancaster. “If you’ve never worked in a commission-based industry, the first year comes as a surprise. The same happens with your best year. In both cases, many agents realize, ‘Holy smokes, I don’t get to keep all this money.’”

“For many agents, 2020 and 2021 have been really good years,” he adds. “So the time to start thinking about financial planning isn’t at the end of the year, but yesterday. Since that’s not possible, it’s today.”

What holds many agents back? “I think agents don’t do financial planning for a combination of reasons,” says Jordan Curnutt, CFP™, of Quantum Financial Planning in Spokane, Wash., who works with top-producing residential agents. “The first thing that sticks out to me is just how busy they are with their own work. Sometimes they neglect their own well-being, especially their own finances. But the top producers I work with are used to delegating, so it’s been a real natural thing for them to delegate their finances to others.

“Also, asking agents to provide us with a personal budget is about as fun as getting a tooth pulled,” he states. “We don’t ask anymore. We have our own software, but there are others agents can use even if they’re not working with an advisor.”



BRENT LANCASTER
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Baton Rouge, Louisiana

With today’s tech tools, you link your bank account and credit card to allow your financial data to be downloaded; the tools then show where your spending is. “Data is so important, and if we can automate that for agents, it helps,” says Curnutt. “The more we can have technology taking things off their plate, the better.”



JORDAN CURNUTT, CFP™

CERTIFIED FINANCIAL PLANNER
Quantum Financial Planning

Spokane, Wash.

His top recommendations are [Mint](#) and [EveryDollar](#). “Mint.com is the number-one version, and it’s owned by Intuit, which owns TurboTax,” explains Curnutt. “The other app I like is EveryDollar. It takes a little different approach, and it costs money, where Mint is free. Those are the tools I’ve had the best experience with.”

If you do nothing else, use one of those, or another tech tool, to begin tracking and reviewing your finances.

The team approach

The more comprehensive tactic is to build a team of advisors, each of whom serves a different and unique purpose. That's the approach Lancaster has taken and suggests others do, too. Here are the players he recommends adding to your team:



"I started working with a CPA when I got married and we had multiple incomes," says Lancaster. "My wife was a W-2 employee, and I was an independent contractor. I didn't know how to work all that.

"I first chose a CPA at random, which was a mistake, because I didn't know what questions to ask," he recalls. "We got a CPA who wasn't familiar with what I did in real estate and didn't give us sound guidance. That cost us thousands of dollars. For example, mileage can be key if you're traveling as many miles as agents do. There are two ways to handle that, and a CPA should be able to explain the benefits of each. The CPA we first worked with suggested one way, and that turned out not to be the best way for us.

"And if you're looking to invest, there are advantages and disadvantages to various approaches," adds Lancaster. "Having a person on board who knows where you want to go can be very beneficial."



"I consider having a lawyer on my team an insurance policy," says Lancaster. "When you get into the minutiae of an issue, where you think something isn't going to be a problem, it's going to be a problem. For example, we do some commercial leasing, and I'd never do that without having an attorney look at those leases.

"Also, I think many agents start as sole proprietors," notes says. "Then when they begin earning more than \$60,000 or so, they should probably switch to a limited liability company. When they surpass \$100,000, they should probably structure their business as an S corporation, where you pull a salary. A lawyer can help you figure all that out.

"I learned very early in my career that it's not about the money you make but the money you keep. I think many agents focus on things like gross commission income, being number one in their company, and awards, but there's not a lot of focus on keeping the money they bring in."

— Brent Lancaster

ABR®, AHWD, BPOR, e-PRO®, GRI, MRP, PSA, SRS
Broker, Brent Lancaster & Associates
Owner, Two Real Estate Schools

"You also need a will," states Lancaster. "Many people think you have to be rich to need a will, and I completely disagree. I've seen families torn up and apart when there wasn't a will. We had a deal where all three kids walked away with \$1.2 million each, and they don't speak today. It's all because dad didn't have a will, and each child was told something different. Relationships change when people pass away."



"If you're going to put any clients in your car, you need the proper coverage amounts in your insurance policies," insists Lancaster. "Let's say I'm in the luxury home market driving around doctors to see homes and I run a stop sign. The doctor then can't do surgery due to an injury caused during that accident. Who's paying those losses? Make sure you're insured.

“Some states have mandatory errors and omissions insurance, others don’t,” he explains. “But whether you’re right or wrong in a dispute, you have to defend yourself. That costs money. Also, I think there are two big issues agents need to be specifically insured against today: wire fraud and fair housing.

“Most policies have limits on coverages, so understand what your limits are and ask whether they’re enough,” says Lancaster. “Think about disability insurance. If you can’t do business due to an illness, how is your family going to be taken care of? I’m a big believer in life insurance. If something happened to me, my family would be sad, but they’d be taken care of, so they wouldn’t be sad and broke. And umbrella policies that cover losses beyond those in your other policies are huge. I think especially if you’re a broker, you need an umbrella policy.”



Why would you need both a CPA *and* a financial planner? “CPAs and CFPs think differently,” explains Lancaster. “They approach problems differently, and I enjoy having them in the same room. Recently, I had a conversation with my CPA, financial planner, and lawyer over a SEP retirement plan versus a uni-K plan. My CPA asked why that was necessary, and my financial planner was able to explain that in a way that made sense.”

Just as there are various ways real estate pros are paid, financial advisors have various pay structures. Some earn commissions on products they sell, such as annuities, or actions they take, such as trades. The complaint some level is that those advisors may recommend an investment that earns them a heftier fee when another might be wiser or perform better for

the client. Other advisors charge an annual, hourly, or flat fee. Still others might charge a fee plus commissions.

The key is to ask how financial advisors are paid so that you understand when they might have skin in the game. And if it’s important to you, also ask whether they’re a fiduciary, as you are to your clients.

Think beyond real estate

Perhaps you’re investing in real estate, so you think you don’t need financial planning help? That’s a common thought process among real estate pros, but it may be riskier than many realize.




DANIEL REY

CEO AND WEALTH MANAGER
VOYAGE RETIREMENT SOLUTIONS

Orlando, Fla.

“More often than not, clients who are real estate professionals are heavily invested in real estate,” says Daniel Rey, CEO and wealth manager at Voyage Retirement Solutions in Orlando, Fla. “I believe real estate should be in everyone’s portfolio, but your portfolio needs to be balanced and diversified.”

Curnutt offers an example from recent economic busts. “It’s similar to folks in the corporate world being awarded a bunch of stock options from their employer,” he explains. “We know what happened in 2001 and 2008. When you have almost your entire net worth invested in one asset class, that’s risky. The same logic applies to real estate agents. Do you really want your entire net worth in one basket? It comes down to diversification.”



Also, real estate isn't typically a ready source of cash in an emergency. "With agents' variable income, there's often the issue of the seasonality of their business, plus there are market cycles in real estate," says Curnutt. "I sometimes have to convince my real estate clients to have the correct amount of cash on hand."

Just as you can have too little cash on hand, you can have too much. "Strangely enough, I've found that some of my real estate clients overallocate to cash," says Curnutt. "I met with an agent earlier this year who was in her 50s who had \$8,000 in her retirement account and \$160,000 in her checking account."

Curnutt suggests a tiered system for his clients' money. It starts with a checking account. "You need this, but you probably don't need \$160,000 in it," he jokes. "Then you need a high-yield savings account as your emergency fund. That's followed by a brokerage account that's liquid but that you're taking some risk with in exchange for a higher expected return in the long run. Then there are retirement accounts, and finally there are illiquid assets, such as real estate."

"The idea is that you shouldn't sacrifice long-term growth potential for too much security," he says. "That's a balance. It comes down to your risk tolerance, and it might change over time."

There will be rainy days

However you manage your finances, there's a basic rule Lancaster learned early on that he believes would serve most real estate pros well. "If you're having your best year, try to keep as much as you can to prepare for when you don't have your best year," he advises. "A good book for high-net-worth individuals had advice I always remember: When you become an attending doctor, still live like you're a resident. In real estate, I think that means you should spend like you're having your worst year."

"That's the big problem I see with real estate professionals," says Lancaster. "Most agents don't pay down debt or save. When you have your best year, do one or the other. The pendulum will swing back, but you'll be safe if you've prepared for it."

"COVID-19 is a good example," he notes. "When the pandemic hit, we were able to tell our employees: 'We've saved up, and nobody's getting laid off or fired.' That took stress off me, my staff, and my team, and it gave us the financial freedom to make better decisions during the pandemic. We were able to maneuver faster as a result." 🍊

G.M. Filisko is a lawyer and freelance writer who specializes in real estate, legal, business, and personal finance topics.



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When These Pros Say, ‘No, Thanks’ to a Listing

The most common reason agents decline a listing is a seller’s unrealistic price. But that’s not the only reason.

You’d think that when listings are so hard to come by today, it would be difficult to know which it’s best to walk on by. Not true for Tomas Satas, founder and CEO of Windy City HomeBuyer in Cicero, a suburb of Chicago.

“I was just having this conversation with another agent this morning,” says Satas. “The interesting thing about this crazy market where everything sells is that it allows agents to be more selective. You’re not forced to take whatever is available, and you can choose ideal clients and properties.”

So which listings does Satas take a pass on? “I think the easiest listings to turn down right now are sellers with too high of expectations and the ones just looking to see what they can get,” he says. “Everyone knows the market is hot, so there are many homeowners who decide to see if they can get X for their home, and it’s usually an exorbitant price.

“I want listings where the seller has a reason to sell other than the market value of their home,” says Satas. “It always strikes me as ridiculous that people consider selling because of a crazy market but fail to realize that they’ll also need to buy at the top of the market. I want a seller I know will actually sell their home. We have a lot of speculative sellers right now, and I want no part of them.”

When sellers are open to your expertise

In addition to evaluating sellers’ seriousness, Tyler Forte, co-founder and CEO of Felix Homes in Franklin, Tenn., prefers working with sellers who listen to and are open to trusting his expertise.

“I recently declined to take on a listing where the sellers were asking to list the home for \$150,000 more than I thought it was worth,” he reports. “This was a Nashville home I thought would sell for about \$600,000. My estimate was based on the most recent comps in the neighborhood. While the current housing market has resulted in offers 5 percent to 10 percent above the list price, the sellers were asking me to list the home for \$750,000.

“On the other hand, I took on a different listing in Nashville but only because the seller agreed to have his home decluttered and professionally cleaned,” adds Forte. “The home was a mess, and the seller wanted to put it on the market as soon as possible. Not only would the photos come out better, but potential buyers would have a better experience when touring the home in person.”

From a polite to blunt no

For Eric Nerhood, owner and president of Premier Property Buyers in Seal Beach, Calif.,



there's a sort of sliding scale he follows when determining how to respond to a seller whose property Nerhood chooses not to list.

"It's not easy to tell someone you can't take the listing, but it's sometimes the kindest thing you can do," he says. "Usually, the easiest way is to be honest. If I don't like the property or don't think it will sell, I just politely say I'm not too fond of the property and don't think I can do it justice.

"If the property, for whatever reason, is just plain awful and will be difficult to sell, I turn it down," explains Nerhood. "If it's overbuilt for the neighborhood, I say it just isn't right for me. If I realize the person selling doesn't really want to sell but seems to be being manipulated by someone, I quickly decline. If I'm contacted by family or friends, it's an immediate no. I've also been called by people to list a home who couldn't show proof they owned the home. That's an immediate leaving of the appointment for me.

"I start getting less polite if the seller wants to list the house way over price and won't

listen to reason," he adds. "If the seller is rude and difficult to work with, that's also a deal breaker. My 'I wouldn't work for you under any conditions' situations are when sellers expect me to find a buyer without being willing to sign a sales agreement. I'm gone.

"But the biggest deal breaker from the get-go is when the seller wants to violate either the ethics rules or any of the fair housing rules," says Nerhood. "This is a cause to leave the meeting and get on the phone and internet to warn other agents of the illegal tactics this person will ask agents to use. We work very hard to get rid of the old idea of illegal and backroom deals of old. People sometimes liken us to the old idea of car dealers—as shady and underhanded. It's up to us to keep this idea away and have happy buyers and sellers."

It's not the money but the respect

When clients have tried to nickel-and-dime his profit, Nicky Taveras, owner of DNT Home

Listing Strategies

Buyers in Woodbridge, N.J., has learned to stand his ground.

“Selling a home isn’t cheap, and it involves a lot more work than people realize,” says Taveras. “No agent will work for free, but a few will work for very little just to get the business. Too much penny pinching is often followed by more and more requests to pay for this and that. I have no problem helping out my clients and have paid for things here and there to make a deal move forward or to keep it alive.

“But if a seller has unrealistic expectations of who should be paying for home selling expenses, I walk away,” says Taveras. “I get to keep money in my pocket and also my sanity.

“For example, I’ve had clients who expected me to pay for staging, which can be quite expensive,” he recalls. “In one case, I agreed to meet the seller halfway because the commission was good, so it made sense. But if it happens again, I’d probably think twice before accepting that request.

“In another case, a seller outright refused to pay a buyer’s agent a decent commission,” says Taveras. “That would have forced me to do most of the work if I wanted to sell that home quickly because no agent would bring their client to see a house when the agent wasn’t being compensated fairly for their expertise and time. Plus, it’s very likely that other expensive requests would follow, so a firm boundary needs to be set early on.”

For Heather Wendlandt, an agent with Team Kolker at Compass in San Diego, there’s a general reluctance to decline a listing. But it’s happened when it’s been out of her area, such as a property about an hour away in Temecula.

It also happened when a seller was acting squirrely, if you’ll pardon the pun. “I had one lady say she had ‘animals’ in her one-bedroom condo,” she recalls. “I asked what kinds of animals, and she didn’t want to tell me, but she had many. I was definitely not interested in that property. In addition, she shared that she didn’t want to pay a sales commission. Since she’d said she had an investor call her, I pointed her toward selling her home to investors.”

Speaking of a seller not wanting to pay a commission, Wendlandt also won’t list a home for a commission she doesn’t believe is worth her time and expertise. “The only other time I would say no is if the seller was asking for a very low commission,” she states. “If it’s a ‘concierge’ listing, which would entail me acting as a general contractor and scheduling appointments with and meeting vendors to get the home fixed up and ready for market, that’s very time consuming. Then I try to push for a higher commission. If it’s a nonconcierge listing, I’m happy with a lower commission.”

Wendlandt was recently asked to list a home for 3 percent total commission, and she declined. That amount not only wouldn’t compensate her adequately, she says, but it wouldn’t compensate the buyer’s agent fairly, either. Also, Wendlandt says the lower pay wouldn’t have attracted as many buyers represented by real estate agents or even attracted many offers in general.

“Also, in principle, my goal in life is not to take away people’s hard-earned income,” she states. “So in principle and ethically speaking, I’d never discount that low. It’s just not right. It shows me how little these sellers understand what agents do for their clients. It also shows me they put little value on an agent’s time and really don’t understand what’s involved in a real estate transaction.”

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- Written authorizations/agreements



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- Closing and post-closing
- Compensation, fees, and pricing
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- Offer and negotiation process
- Pre-authorizations
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Real Estate and Beyond: 12 Apps That Make Life Easier

The right tech tools can simplify everything. Are you doing all you can to achieve a simpler, more stress-free professional existence?

Sure, apps specifically designed for pros like you make your business more efficient and successful. But there's a vast world of apps outside of real estate, and your peers are putting many of them to use in their business. Here are 12 they say are worth testing on the job.

1. Houzz—"Something we rely on that many may find surprising is Houzz," says Barbra Wollner, leader of The Wollner Group at Keller Williams Realty in Atlanta. "It's a free app that features decorators, architects, and builders as its posters. When I'm showing homes, buyers constantly have design questions about everything from paint colors to adding ceiling beams. I use Houzz to quickly pull up ideas that help them see how they can transform a space. It has an 'idea book' feature that allows you to gather your ideas in helpful groups.

"I recently had a client who was interested in buying a house with a really large fireplace that stuck out in an odd way," she adds. "I pulled up Houzz to search for fireplace design ideas, and the client landed on a white-washing technique she loved. That small tactic helped move the needle on the sale. And Houzz isn't just for resale; it also has great new-construction ideas, so you can really help determine the direction of the type of home."

2. Google Voice—"Texting and calling apps like Google Voice allow you to separate personal

and business calls without needing an additional phone plan," says Dawn Pfaff, president/CEO State Listings in Jupiter, Fla. "Even better, the number can be easily shared and monitored by an assistant or team member, so leads can get a quick answer even when you're not available.

"The cost varies, but most agents would likely use the starter option, which is \$10 per license per month for up to 10 users," she explains. "There are more-expensive options, such as more licenses for \$20 per month or even international users for \$30 per license per month."

Brian Adams, a Killeen, Texas, agent at StarPointe Realty and owner of Hooquest, agrees. "I used Google Translate when communicating with the Spanish-speaking tenant of a fourplex I was showing," he explains. "If the translation was incorrect, I didn't know any better. I was asking a tenant if the owner had made the repairs to a sink that we'd agreed to in the contract. He confirmed they'd been made and showed us, so I think it was effective. I recommend having that app handy on your phone."

3. Kinship—"This app is place where I can input little details about the people I come in contact with—clients, vendors, colleagues—and from where I can easily retrieve them as needed," says Anca Mirescu, director of sales at Douglas Elliman Realty in Miami Beach, Fla.



“I used to use my calendar, emails to myself, or the notes on my iPhone for things like birthdays, closings, anniversaries, someone’s favorite candle, or a food allergy,” she says. “These have all been replaced by Kinship.

“I’ve gotten into the habit of using the app first thing in the morning to check for important dates coming up and at the end of the day to input any tidbit I learned about someone that day,” says Mirescu. “I feel like it’s freed up so much mind space not having to remember everything. People share so much information about themselves in a casual conversation, and having the ability to easily capture that somewhere is a real game changer.”

Kinship is currently free, with a paid version expected to launch in the last quarter of 2021.

4. Later—“My content team uses this for posting to social media,” says Sep Niakan, founder and managing broker of Blackbook Properties in Miami and founder of the Condoblackbook.com

blog. “It allows a lot of flexibility in sharing future posts, as well as planning.

“We pay for this app because we can have multiple user logins to help manage the posts, upload media, and so on,” he explains. “And paying allows us to share preview calendars and posts for review, which is extremely helpful in planning. The paid account also allows more posts per month per social account and provides account analytics, hashtags, and the best time to post suggestions. And it just added a feature allowing you to plan Instagram Stories, a tool available only in the paid account.”

5. Life360—“My family uses the free version of Life360, which lets us see where each other’s phones are and track one another that way and has some basic emergency features,” says Adams. “I believe safety apps like Life360 or BSafe are really good ideas for agents who are often alone meeting new people for showings and open houses. Both have free versions with premium upgrades.”

6. Genius Scan—“One of the handiest apps I use pretty frequently is Genius Scan,” says James McGrath, broker at Yoreevo in New York. “It allows you to take a picture of a document and instantly turn it into a PDF. It comes in very handy when you want to submit documents digitally or just want a copy for your records without an overflowing filing cabinet. Even better, it’s free.”

Another option: CamScanner. “This is great app for taking pictures of documents, saving them to the cloud, and emailing them or turning them into a PDF,” says Corey Chappell, closing options analyst at 181-Close-Now in Oklahoma City, Okla. “Snap, crop, and send. The title company and the rest of your team can have all the documents that are in front of you before you ever leave. It cleans the images up nicely as well.

“CamScanner is free to download but has features you can pay to access,” he adds. “Personally, I use the free version.”

7. Calendly—“This saves me a ton of time trying to coordinate meetings with colleagues and clients by giving them the power to choose when to meet with me without the hassle of a whole conversation comparing calendars,” says Niakan. “I use the paid option because I’m involved in a number of entities, and the free version allows me to integrate only one of my calendars; I needed to do three calendars.”

Accounts start at about \$8 per month. “One of the biggest differences between the free and paid accounts for us is the ability to have group meetings with the paid accounts,” says Niakan. “You can also customize the email and SMS notifications the invitees receive and add branding and remove the Calendly logos. There

are also differences in the access to support that you receive.”

8. Reverse Lookup—“One of the apps I’ve found most useful is the reverse phone number lookup,” says Bill Samuel, owner of Blue Ladder Development in Elmhurst, Ill. “We all get calls from unknown numbers on a regular basis, so having a tool on your phone that can quickly look up the name associated with the number can be very helpful. I use Reverse Lookup, but I have several other data providers I know are reliable, and their data matches up pretty well with that of other providers. The application is free but will hit you with a lot of ads when you use it.”

9. FreshChat—“This is our go-to live chat app for capturing and communicating with leads,” says Mitchell David, an agent at Shepard Realty and founder of the BeachLifeOceanCity.com blog. “We can answer 70 percent of general inquiries instantly and automatically using the chatbot feature. The best thing is that it can be connected with any messaging apps. So we can monitor all conversations from one inbox. It helped us increase our customer service by 30 percent and employee productivity by 15 percent.

“I’m a premium subscriber,” adds David; plans start at \$15 per month. “The free version has some limitations. For instance, it doesn’t provide credits for bot sessions, has limited inbox management features, and allows WordPress integration only.”

10. Calm—“I find the best apps in real estate are mediation and self-worth coaching apps,” states Patricia Love, CRS, managing broker at Sterling Johnston Real Estate in Redmond, Wash. “A coaching app helps you realize you are enough, which in turn builds more confidence so you can

handle the up and down emotions of your buyers and sellers. A good meditation app will keep you present in this busy world of real estate.

“I use the Calm app for meditation and also Manifestation Magic for my quietation and inspiration,” she adds. “Both have small monthly fees or a one-time upgrade for minimal dollars. I do continually look for free positivity apps. However, it’s good to change your thought processes periodically with new apps so you create new neuro brainwaves. Most free versions are limited, so I usually end up upgrading to get more options. I’m worth it.”

11. Zapier—This is another app Nikan recommends. “This app allows us to integrate various other apps without having to know how to code,” he says. “It helps in automating a lot of processes. I think we pay \$19.99 per month due to the amount of zaps, or automated task instructions, and times those zaps execute; we also use multi-step zaps as opposed to single-step zaps.”

Other agents find it useful, too. “I’m the co-founder and CEO of the real estate marketing app Block Party,” says Los Angeles-based Ajay Pondicherry. “The non-real estate app the more than 10,000 agents in our app absolutely love is Zapier. They use it to connect prospects with different marketing follow-up apps, such as the very-specific Real Geeks and Boomtown and more general purpose Handwrytten and Active Campaign.

“Pretty much every major SaaS service has a Zapier integration,” he adds. “In the old days, these integrations would all involve an engineer. Not anymore, which is why so many agents who use our app have found it to be immensely effective.”

12. Evernote—“This app helps with more of the business-related parts of real estate that can get messy if not tracked properly,” reports Tony Mariotti, CEO at RubyHome in Beverly Hills, Calif. “For instance, we’re on the road a lot, so tracking mileage and other business expenses accurately really helps us stay agile. The basic version of EverNote is more like a teaser to get people to buy in, so I do pay for the premium version; anyone interested in using this app should also be prepared to pay.”

If you’re looking strictly for a mileage tracker, Hurdlr or Taxbot are options, says Adams. “Mileage trackers aren’t built exclusively for real estate use,” he notes. “But clearly tracking mileage with an app for tax deductions can translate into hundreds or thousands of dollars in tax savings.”

Mark Washburn, an agent at Naples Condo Boutique in Florida, also recommends Evernote. “Essentially it provides note-taking capabilities on steroids and allows me to more easily collaborate with clients and other agents,” he says. “It has also reduced my search time for critical notes and files.

“One of the app’s central features is the creation of stackable folders,” he states. “These make it easy to create a digital notebook for each client that includes any notes on them, their profile, the types of properties they’ve been considering, and even documentation from negotiations. Because I’ve set these folders up by client, it makes searching for them light years easier.

“I use the paid version, upgrading from the free version to the premium for additional storage capacity,” he adds. “After 10 years of regular daily use, I have my entire life stored in it.”



John D. Mayfield
*ABR®, CIPS, CRBsm, C-RETS,
e-Pro, GRIsm, RENE, SRS*

Your Most Important Commodity

Category: Motivational/
Professional development

Materials Needed: Flip chart, blank paper,
Handout 1A

Estimated Time: 5-10 minutes

Meeting Objective: To help your team members understand the importance of using their sphere of influence.

INTRODUCTION TO TODAY'S MEETING

Ask: What do you feel is your most important commodity? Why?

Optional: Use a flip chart to record the answers your group provides.

Remember: All answers given are great answers, but what we're looking for is someone to answer that their SOI is their most important commodity. If this is given early on in your questioning, continue to ask for other responses and write those down on your flip chart, but don't give away your answer just yet.

STEP 1

Explain to the group: The word *commodity* dates back to the 15th century and has various meanings. One is: "something useful or of

value," according to the Merriam-Webster online dictionary.

Comment: According to the National Association of REALTORS® 2020 Profile of Homebuyers and Sellers, 91 percent of buyers said they'd use the same agent again for their next transaction.

For the last several NAR profiles of buyers and sellers, generally the statistics range from 41 percent to more than 50 percent on buyers and sellers finding an agent through a recommendation or referral from a friend, family member, or co-worker.

Yes, your SOI is important.

Ask: What do you feel is the key to getting your past buyers and sellers to do business with you again?

Answer: Staying in touch.

Explain: The challenge for you today is to ask yourself three questions:

1. Do I have a database of contacts who can refer me business on a daily basis?
2. Am I contacting this sphere of influence list regularly?
3. Do I have a game plan in place to contact my SOI over the next 12 months? If so, what does it involve? If not, what steps should be part of this plan?



STEP 2

Provide Handout 1A to your group and have them spend a few minutes answering the questions and filling in the suggested 12-month game plan for contacting their SOI.

*If you were going to die soon and had only one phone call you could make, who would you call and what would you say?
And why are you waiting*

— Stephen Levine

CLOSING

Remind your group: If you're not communicating with your SOI on a regular basis, you need to begin doing so today. If you're already set up and have a sphere of influence in place that you're contacting regularly, then compliment yourself on being ahead of the game, and remind yourself to communicate with this group monthly, both by phone and mail.

Make sure you stay in touch with this group regularly. They can be a gold mine for current and future business.

John Mayfield, ABR®, CIPS, CRBsm, C-RETS, e-Pro, GRIsm, RENE, SRS, received his real estate license in 1978 and has been a practicing broker since 1981. He earned his Master's degree from REALTOR® University in 2015, has been recognized as REALTOR® of the Year from his local board, and received the 2014 Richard A. Mendenhall Leadership award from Missouri REALTORS®. John has spoken to thousands of real estate professionals in over 22 countries and served as the 2010 President of the CRB Council. He also owns and operates the Global Real Estate School. For more information, visit www.globalrealestateschool.com.

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Handout 1A

1. Do I have a database of contacts who can refer me business on a daily basis?

2. Am I contacting this sphere of influence list regularly?

3. Do I have a game plan in place to contact my SOI over the next 12 months? If so, what does it involve? If not, what steps should be part of this plan?

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