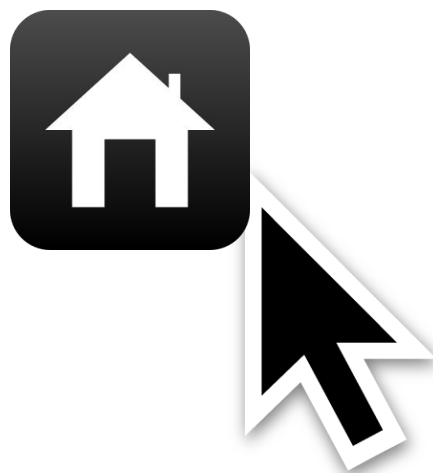


Are you leaving
thousands on the
table in your real
estate business?



INTERVIEWER:

Jeffrey Veffer



Jeffrey Veffer is a content creator and entrepreneur, focused on blogging and marketing in the real estate industry. Before PaperZoom he worked in corporate marketing and technology. Follow him on Twitter @paper_zoom

Introduction

Thanks for Downloading!

Thanks for downloading this special interview with someone in the real estate industry who can give you in-depth, insider information on what can work for your business both in the short and long-term.

Christopher Worth is a realtor at Royal LePage Supreme Realty. He's also had a extensive experience in the corporate world in a variety of different roles. He really knows the mindset of both buyers and sellers as well as what works in the real estate market.

This is a condensed version of an interview with him.

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CHAPTER 1:

Specializing in a niche



Specialization can absolutely be a good thing if you have a niche that has good business potential”

“Specialization can absolutely be a good thing if you have a niche that has good business potential, there's lots of business in that area. I know lots of people who you know, for a lack of a better word, have been niche realtors in the commercial markets for example and have made a very, very good living at it. Once you kind of pare that down you can start saying well I only specialize in offices or I only specialize in industrial.”

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“Or if you want to take it to the residential side and say I only specialize in condominiums or I only specialize in new homes. You can make a very good living at that and if you pick a niche or if you've chosen a niche where there is lots of business to be had, there's nothing wrong with doing it. However, there aren't that many niches is out there and to my mind, makes sense maybe not to be a complete generalist but to at least have one or two areas that you specialize in. Saying that you are a specialist is something that generally speaking is frowned upon, but if you can say that you specialized in an area that's good enough for a lot of people.”

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CHAPTER 2:

High-pressure sales tactics



That little bit of information can be the difference between a transaction and a relationship”

“Buyers and consumers generally speaking, but particularly in real estate are much more savvy. People understand a lot more about the process; people understand a lot more about the availability of properties. So as we are positioning ourselves as realtors, we need to be willing to position ourselves not necessarily as the only place for information that we used to be. Where realtors used to be the only stop for all information real estate, a lot of information is already out there. “

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“So what we need to do is we need to be a lot more forthcoming with all kinds of expertise and all kinds of knowledge, but we need to do that in a very subtle way. Being overly sales-y just doesn't work because people already know so much. Having a basic understanding of real estate can get you a long way, but being able to offer that little extra tip, that little extra piece of knowledge can really, really help a conversation along. “

“And the other piece of it is that if you want to be a transactional agent, that is an agent who does a transaction, moves on to the next and he never looks back to that customer, you can do that and make an okay living at it but it's no way to really do the business because what you want is you want those repeat customers. So being able to build that relationship with somebody and being a lot more friendly and a little bit more open and sharing of information, that can really, really make the difference between a transactional agent and a relationship agent.”

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CHAPTER 3:

Referrals



Have a unified strategy and spend some time getting out there with that social media strategy”

“A lot of people are still using the old cold calling method and for a lot of people it works. If you like being on the phone and you like sitting down at a desk and there's all kinds of different coaching methods out there that'll teach you about cold-calling and how it should be done, specific to real estate and specific to sales in general. But if you're going to carve out two hours of your day, get on the phone and just start calling people.

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“Cold calling people and cold calling for sales by owners, calling people who are may or may not be interested are familiar tactics. There's lots of ways that you can do that.

Second thing again, I've sort of eluded to this is is finding an area that's specific to your interests and you have a knowledge of that area. Get out there, door knock. This is really, really old school but let me tell you, it absolutely works. Spend a little shoe leather, get out, knock on some doors, meet the people, talk to the people. You'll be surprised what you can find out from them.

On the new scale of things you've got tools and there is no one magic bullet from the technology side here. You really have to look at all of technology as one unit. So if you look at all of the social media, look at Facebook, look at LinkedIn, look at Twitter, having all of those things working for you is great. One and of itself is not going to get you more leads. You need to have a unified strategy and spend some time, not a ton of time, but spend a little bit of time getting out there with that social media strategy and you'll be surprised at the leads you can pick up and generate from that alone.”

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CHAPTER 4:

Using systems to more profitably utilize your time



There are fantastic systems available on the market. Have a system that works for you.”

“Systems can be incredibly useful. There are customer relationship management systems out there that can help you just keep track of client’s birth dates, important dates, that kind of thing that's just going to help you know, maintain those relationships and those are all good. In terms of actually running of the business, the day-to-day stuff, making sure that you have a system that works for you. This is key.”

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“Have a system that works for you. In some cases it's a piece of paper and a pen. I know, I know. I'm talking old school here but you'll be surprised if it works for you, go with it.

A lot of other people like to use technology and there are fantastic systems available on the market where it will give you an opportunity to see your whole world at a glance sort of thing. To be able to look at what's coming down the pipe for you and sometimes again it's an online system sometimes it's something that you can design yourself and using Microsoft Excel believe it or not can sometimes be helpful. That's not going to generate reminders and things for you, but at least it's all on one piece of paper or on computer screen and you can see a kind of flowing. In terms of making those systems making life easier, again a good calendar can do a world of good for you.”

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CHAPTER 5:

Marketing- don't rely on your broker



There was a time, 10, maybe 20 years ago where you could just sit in your office and the phone would ring. It's not that way anymore."

"Just because I own a Starbucks does not mean that people are going to come into my location. If I'm basing my entire business on somebody else's marketing and somebody else's advertising, I'm going to be in a lot of trouble. Unlike a Starbucks, people aren't just going to walk in the door because we're there. You need to get out and show your face in the community, this is absolutely crucial ."

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“This is the most important thing because yes, your broker has invested interest in your success. But really you're one of a great number of agents that are out there working for that broker unless you're in a very, very, very small brokerage of maybe two or three people and that's pretty rare.

If you're in a large brokerage, the brokerage's advertising you're just simply not going to cut it because there's a whole bunch of other agents who are also looking at that brokerage. And it just isn't enough business simply walking in the door. There was a time, 10, 15, maybe even 20 years ago where you could just sit in your office and the phone would ring. It's not that way anymore. There is so much competition in the marketplace from individual realtors from for sale by owners, from all of these other areas where you need to get out and promote yourself. Because the only person who's really going to be able to do the best job of selling your services is you.”

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“You're the one who knows what you can do and you're the one who knows the benefits and the services that you can provide personally. Your brokerage is great, your brokerage is there for you and they might have a great brand name and they might even have a good name in your community and in your neighborhood. But most important is getting your own brand out there and getting your own face out there. You are your own best salesperson and you need to get out there and start marketing yourself because your brokerage, again even if they have a great reputation, can only do so much. Brokerage can only get people in the door. Being able to select you as an agent, that's your business, not your brokerages.

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CHAPTER 6:

Branding yourself in a specific area



Forty to 50 to 60 percent of your business as referrals, that shouldn't be a stretch."

"Finding something that you are passionate about, you are interested in can make all the difference in the world. And whether that is a community group, whether it's a religious group, whether it's a hockey team, whatever that one thing is, you'll be amazed at the amount of business acumen, out of that one thing."

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“And really I hear it from people all of the time when I'm out there marketing myself as a realtor and I say, you know if I ever need my services I'm happy to provide. Inevitably somebody will say to me, you know what? There's a guy in my church, there is a woman at my book club, there's always somebody everybody knows a realtor.

So getting into one of those kinds of groups can really, really help you hone that group down and be able to provide a full range of business from that group. Referrals is a massive part, you should be looking to get at least 40 or 50 or even 60 percent of your business from referrals. Don't rely on family and friends to give you their business, but the least they can help refer you to who they know. At least make the ask for them to make referrals. 40 to 50 to 60 percent of your business as referrals, that shouldn't be a stretch.”

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CHAPTER 7:

Asking for the referral



If people believe in you and trust you enough they will refer you.”

“The number of realtors that I've talked to who are more comfortable making a cold call than they are calling somebody that they know and asking for a referral. I'm not sure what it is that holds people back. Maybe it's the idea that well if I screw up or if the relationship doesn't end well maybe I'm burning to bridges and that of one. I just don't seem to buy that .”

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“I think if people believe in you and trust you enough they will refer you and by doing a good job for your friends and family and even strangers you'll be surprised, you can really get a lot of referrals out of that alone. Last year my business, almost 70 percent of my business was referral, and that's, you know what, that's really without even trying.”

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