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COVID-19

RESHAPING the REAL ESTATE Industry



PLUS

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How Good Agents Can Leap Into the TOP TIER**



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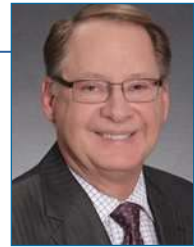
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President's Message



James L. Helsel, Jr.
DSA, CCIM, CPM, CRB, CRE, GRI, SIOR

It Was the Best of Times ...

Until it wasn't. Every time I think I've seen everything, something else comes along. The Real Estate Business Institute (REBI) was on the heels of an incredible year under President Deb Weidman-Phillips' leadership, and I had just been installed as the 2020 President. Our CEO, Ginny Shipe, had just provided our Board of Directors with outstanding membership numbers (now more than 30,000 strong), financial information and a myriad of course offerings that would make anyone proud and then WHAM!! COVID-19 comes along and shows me I haven't seen anything yet!

We can moan and be cranky about being forced to "shelter in place." Pennsylvania (where I live) is the only state in the country that has not deemed "shelter" to be an essential business. Those of us in the real estate profession cannot go to our offices, inspect properties, show properties (except virtually when an owner is willing to take videos on our behalf), facilitate home inspections and appraisals (because they aren't allowed to go into the property) and so on. It is "our" life in PA.

But there is good news. The pandemic has caused us to rethink, reconsider, retool, and relearn how we provide services to our clients and customers. We are doing virtual tours, we are holding settlements without the brokers or agents present, we notarize electronically, we have learned how to use Zoom, GoToMeetings, Google Meet, and a plethora of other resources that provide new ways to conduct real estate transactions we never thought possible.

REBI is doing the same thing. We have more students taking online and virtual courses than ever before. REBI's staff has pivoted to a virtual work environment and continues to make sure our members are supported. They have developed, in a short period of time, new tools and resources for our members and the extended REALTOR® family. You can access these resources at <https://www.rebinstitute.com/covid19>.

The world is always changing. Change is sometimes planned and sometimes it is forced upon us. No matter the circumstances, I find that, in general, change is good. If nothing else, it requires us to move on and up life's ladder a rung or two. This time, we have no choice but to embrace the changes confronting us.

So, let's move on...cautiously of course. Listen to those who provide legal guidance for how you work, and to those who provide health guidance for how to work safely. Use the tools your brokerages and Associations provide you. Do the right thing and don't break the rules just because you think you can. Let's follow our Code of Ethics, as we always have, and be smart. Stay safe and be healthy. We will all find a way to get through COVID-19 successfully. It will just require us to change, pivot and adapt.

James L. Helsel, Jr.

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It's a VUCA World

NAVIGATING THE NEW NORMAL

The U.S. Military introduced the term VUCA - an acronym for volatile, uncertain, complex and ambiguous -- to describe the world that resulted from the end of the Cold War.

The deeper meaning of each component of VUCA underscores the need for leaders and their teams to evolve from the practices of the past. It's how leaders can view their organization's current and future state. It relates to how leaders plan, make decisions, manage, adapt to change, and problem-solve.

VOLATILE - The nature and dynamics of change, and the nature and speed of change forces and change catalysts.

UNCERTAINTY - The lack of predictability, the prospects for surprise, and the sense of awareness and understanding of issues and events.

COMPLEX - The multiplex of forces, the confounding of issues, no cause-and-effect chain and confusion that surrounds organization.

AMBIGUOUS - The haziness of reality, the potential for misreads, and the mixed meanings of conditions; cause-and-effect confusion.

Source: Wikipedia

These elements become boundaries for planning and sharpen the capacity to look ahead, plan ahead, and move ahead. VUCA sets the stage for managing and leading.

- Anticipate the issues that shape.
- Understand the consequences of issues and actions.
- Appreciate the interdependence of variables.
- Prepare for alternative realities and challenges.
- Interpret and address relevant opportunities.

For most businesses, VUCA is a practical code for awareness and readiness. Beyond the simple acronym is a body of knowledge that deals with learning models for VUCA preparedness, anticipation, evolution, and intervention.

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CVID-19

RESHAPING the REAL ESTATE Industry



From broader use of technology
to welcome legislative changes,
real estate has once again shown
its resiliency in response
to the pandemic.

By G. M. Filisko

COVID-19

RESHAPING the REAL ESTATE Industry

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The numbers of those infected with, and tragically killed by, COVID-19, have felt like a daily gut punch. The enormity of this global pandemic is all at once overwhelming and painful.

At the same time, those lucky enough to have avoided the worst health effects have tried to maintain their business and continue helping to fulfill one of humans' most fundamental needs—shelter. Agents and brokers have adapted quickly and admirably, shifting online for listing appointments, showing, closings, and much more.

There will be an end to this crisis, thankfully. But when that comes, what will real estate look like? Will it be forever changed? Or will the industry quickly go back to the way things were before the coronavirus upended the world?

"I think we're seeing a lot of changes that will continue in the future," predicts Leslie Rouda Smith, a broker-associate at Dave Perry-Miller Real Estate in Dallas and NAR first vice president who will become NAR's president in 2022. "I don't think we'll go back to the way things were 100 percent."

Other real estate leaders wholeheartedly agree. Here, they share what they consider the lessons and long-term effects of COVID-19.

Reshaping

Disaster prep? Check!

Let's start with a shoutout to all those brokers, leaders, and tech staff who did a pretty darn good job of preparing agents and brokers for the day when they needed fully remote access to their work.

"Our industry in our urban area was pretty well prepared for this," reports Jim Kinney, ABR®, CRB, CRS®, GRISM, SRES, broker-associate and vice president of luxury home sales at Baird & Warner in Chicago. "We have a single office with 240 agents, and on any given day, I don't see more than eight people in it. Our support staff does everything online, from marketing to submitting listings to general paperwork and has for years."

Even in the less-urban Mobile, Ala., that was also true. "As much as I might have feared the idea of working fully remotely, for us it wasn't a matter of having to create it," reports Stephanie S. White, ABR®, CRB, CRS®, RCE, C2EX, CEO of the Mobile Association of REALTORS® and a broker who managed a 65-agent team before she entered association management. "We did have to add a couple of virtual private networks. We had two, but with everybody on them, we needed more."

Real estate execs also learned that not everybody *can* work remotely, even today. "Our tech team told us that two people couldn't work from home," notes Steve Snook, AHWD, ABRM, CRB, GRI, the Kansas City, Mo., director of strategic growth at RE/MAX Mid-States & Dixie Region. "I thought: Why can't they? I don't see any obstacle."

Snook's best guess? The unavailability or unreliability of rural broadband services, an issue [NAR has been pushing for progress](#) on for several years.

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Let's face it, you can plan for an emergency, but there's no way you can anticipate every need. Tech staffers have quickly and admirably stepped up to fill the unexpected gaps. "Our tech team has been phenomenal—they've worked harder than ever before," states Jason Pappas, a broker-associate at Florida's The Keyes Co. and the Palm Beach branch manager of its Illustrated Properties brand. "Our initial stages involved making sure admins and managers could work remotely, including from a security standpoint, and addressing things like whether they needed additional monitors.

"From our associates, the biggest issue was really about the documents," he adds. "Some needed a little extra training on our online document management system. I have to hand it to our tech people—nothing at our company has to be done on paper."

RESHAPING Face-to-face meetings online

Yes, it's sort of an oxymoron to speak of online meetings where you get face-to-face interaction. Surely, you've experienced the explosion of video meeting requests? That's been an eye-opener for many companies, and our experts say it's here to stay.

"A good change is that people will do more listing presentations by videoconference," says Rouda Smith. "We just had our first videoconference office meeting, and we had two of our offices on it, so probably a few hundred people. We did it like any other office meeting, with a speaker and then an informative discussion. The difference was that we had 10 times the normal number of attendees because agents don't have to take a shower, make themselves look pretty, or even go anywhere to participate."

That will also be the case for NAR and, likely, other REALTOR® association events, Rouda Smith predicts. "Being in NAR leadership, sometimes we'll fly to NAR's headquarters in Chicago or the office in Washington, D.C.," she explains. "We may fly in late in the day, have dinner, have meetings the next day, and then fly home. I don't see that happening as much unless we need to be at a meeting physically. We'll do this by Zoom, BlueJeans, WebEx, or Google Hangouts."

Snook agrees. "We just finished a video conference call with 80 of our brokers in our seven-state region," he notes. "The ability to communicate timely and face to face is invaluable. That's something that won't change. We'll still need face-to-face time with our brokers as a group. I see great value in communicating that way."

His company has also amped up the use of its private Facebook group page. "We've expanded the number of brokers who have access, and it now serves as a great clearinghouse for all kinds of questions, especially with COVID-19," states Snook. "We can communicate instantly, and our brokers have told us it's invaluable to them."

All of these changes may be beneficial for brokers in the long run. "We've seen with offices and companies less and less brick-and-mortar space and the shrinking office size, and you can't get more remote than this pandemic," says Kinney. "I think we're going to see even more offices reduce the size of their brick-and-mortar space even more substantially. There'll be a need to conserve on financial resources, so brokers will try to cut their rent."

Done wisely, all of these changes could aid brokers' increasingly challenged bottom lines. "My guess is that we could have

some decent cost savings from some of the processes we're adopting today," says Pappas.

More remote tech that will stick

The industry had broad online transaction capability before the pandemic, but its adoption has now been forced on many who resisted its use. That includes agents at companies that had online document systems who stuck with paper pushing. They've now made the transition, however grudgingly.

"Before the pandemic, we dealt a lot with checks and paper documents," says Pappas. "We're fully paperless, but we catered a lot to the agents who weren't, thinking we had to do that. The pandemic has shown us that agents can do all of it on their own, such as setting up ACH payment transfers and incoming wire transfer payments."

The ability to use video has led to offshoots that will also stick around. Online training will continue to grow. "There's now more buy-in to do training remotely, such as through online portals and video," says Pappas. "And company leaders can take part in more meetings and training even if they can't be in person on the day of the event because they can come in through technology."

Transactions are also forever changed by the involuntary transition to more technology. "I think a lot of it's going to be on the transactional side," says Snook. "Agents and brokers are starting to see they can do business in other ways—virtual showings, open houses, and closings."

Pappas agrees. "In our industry, people need to see a human face, which develops



a relationship, so there's been more videotiming and FaceTiming," he says. "Very few agents were using Facebook video before this, and many more are now—and that will continue. We'll also see an increase in listing videos; there are a lot of people who won't be able to see a listing in person, but they'll see it online."

That will compel the tech the industry relies on to improve even further. "I think you're going to see a heavier and heavier emphasis on video and photography," says Kinney. "There's going to be a long period of social distancing, and the reliance on viewing property remotely will increase. There will be more need for agents to have the ability to do virtual showings and walkthroughs using a hand-held phone. The quality of those interior videos and the overall photography needs to be enhanced."

Kinney just had a closing the buyers couldn't attend, and the listing broker claimed she couldn't do a virtual walkthrough but would do the walkthrough verbally. Kinney now has his suspicions about her "I can't do video" claim since the home wasn't anywhere near ready for occupancy—to the point of having dog feces inside. "It should be mandatory going forward that listing brokers should be able to do a video walkthrough," he asserts.

RESHAPING New laws long overdue

Another benefit of the forced remote workplace is some states' permission to allow remote notary services. Check whether your state is among those that have recently made the change.

"Most states are at least considering some remote notary options," says White. "In Alabama, it was approved if an attorney oversaw it, and then the REALTOR® association lobbied to change that. Now it doesn't require an attorney to close an escrow account. And we just got word that's been expanded to closings and that title agents can oversee the remote notary services as well as attorneys. Hopefully, that will stay after this. It's a huge benefit for multiple reasons; frequently, people can't be at closings."

Illinois is another state making that change. "We didn't have remote notarization before, and that has gotten passed," notes Kinney. "I believe it's permanent. A lot of things that we've been pushing for years are going to pass legislatively out of necessity. Another change that's now temporary is desktop appraisals. Not all lenders are taking them, but some are."

"I had a condo under contract, and then the Illinois stay-at-home order came," he explains. "Some condo buildings now allow only residents in—no dog walkers, no real estate agents, even if you have a listing in the building. The lender wouldn't approve a desktop appraisal. So after much pleading with the building manager, we went in through the loading dock and up through the freight elevator to get the appraiser in."

Another advancement White hopes will continue post-pandemic is online continuing education permissions. "I'm still an instructor in Florida," she explains. "I'm getting information from both states—Florida and Alabama—and both commissions have approved allowing CE credits if the CE is done through a format like Zoom where you can validate that someone is paying attention and you can embed key words. Each state has its own legal language they've given when allowing that."

"In Alabama, that wasn't approved under any circumstances," says White. "And in Florida, they would allow us to do broadcast training, but we had to bring students into a live classroom. I could broadcast from Orlando in a studio if students were in a classroom being monitored, and the students could then get CE. Now both states have said that full-blown remote CE is acceptable. I hope that's permanent. That's fresh and brand new, and it's huge."

Speaking of legislative changes, Rouda Smith notes another team that needs a shoutout: NAR's lobbyists. The word *lobbying* has a bad connotation. But NAR's team of advocates for homeownership and the industry pushed really, really hard for



federal relief to recognize that there are millions of self-employed Americans, such as real estate agents, who needed a lifeline during this economic freeze.

“I’ve been with NAR my whole life because my father, Harley Rouda, was president of NAR in 1991,” explains Rouda Smith.

“Shannon McGahn, NAR’s senior vice president of government affairs, has been named one of the 20 most influential women in Washington, D.C., and she’s our chief lobbyist. I was watching what went on behind the scenes with our government advocacy team trying to make sure independent contractors were included in every relief package they could be included in. That team has been really important during this time.”

Rouda Smith is referring to the March 27 passage of the CARES Act. It includes unemployment insurance for many independent contractors unable to work as a direct result of COVID-19 who wouldn’t qualify for regular unemployment benefits under state law. You can find details of the provisions [here](#). You can also find COVID-19 advocacy updates and business information at nar.realtor/coronavirus. In addition, NAR relaunched its [Right Tools, Right Now](#) initiative, which offers free and



discounted business tools to help NAR members continue to operate safely during the pandemic.

Perhaps the most important lesson from the COVID-19 pandemic for the real estate industry is the reminder that the profession is filled with innovative and entrepreneurial people who jump in to help others when it’s needed.

“I know REALTORS® who are struggling,” says Rouda Smith. “Our members get it, and they’re helping each other. For example, I know lot of REALTORS® who have sewing abilities who are making masks for others. We’re all in this together, and we’re all going to make it through this together.” 🍷

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

Stuck in the
— MIDDLE —



How
Good Agents
can **LEAP** into
the **TOP TIER**





If you're itching to become one of the great agents in your market but not sure how to get there, pull up a chair and keep reading.

By G. M. Filisko

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Stuck in the – MIDDLE –

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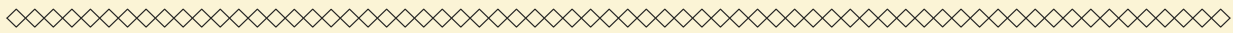
How GOOD AGENTS can LEAP into the TOP TIER

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A middle-of-the-road income in real estate is nothing to scoff at. There are lots of very talented agents smack in the center of the real estate earnings curve, and that's exactly where they want to be, for all kinds of very valid reasons. We salute those agents who are the backbone of the industry.

There are also people in that mid-level earnings group who really, really want to make more money but haven't yet found the key that will open the doors to accomplish that goal. If you're one of the good agents yearning to become a top agent, this article is for you.

DON'T JUST HEAR THIS, INTERNALIZE IT



If you're a mid-level agent, you have plenty of company. "The majority of agents are in that range," says Jay Macklin, e-PRO®, GRI, co-owner of Platinum Living Realty in Scottsdale, Ariz.

However, if you're antsy being in the middle, the question is why you've landed in this spot and been unable to drive forward.

"I think so many agents in this situation seem to do the same things over and over," reports John Mayfield, CRB, e-PRO®, GRI, a tech expert, speaker, and master instructor for the CRB Council who operates a real estate school and owns his own brokerage. He led the 7 Success Tips to Six Figures REBI webinar in February. "If you're doing that and expecting a different result, it's not going to happen."

Macklin thinks it's hard for agents to sift through the flood of advice they get. "For some, it's probably a lack of passion for the business," he says. "But I also think it's a lack of direction. Everybody thinks they're a coach today. There are a thousand ways to do business, and there are so many people and organizations telling agents to do certain things."

According to our experts, a few points are fundamental: Education and investing in your business. Mayfield says that some agents in the middle band of earners don't reach out for more education. "REBI has great courses," he says. "In particular, the Seller Representative Specialist courses, the teams courses, and the negotiating course—from my viewpoint as a broker and instructor, I see the top agents keep coming back to those courses."

"Recently, I had a mega-agent here in St. Louis at one of my classes, and I thought, 'Holy cow, what's she doing here?'" recalls Mayfield. "She wants to always learn more. I see that common thread

JAY MACKLIN
E-PRO®, GRI,
CO-OWNER

Platinum Living
Scottsdale, Ariz.



among top producers, and it's one I've followed my whole life. I personally go back to those classes, too."

Another must is investing in your success. Our experts say they've seen too many mid-level agents who won't spend money to grow their business. "These agents don't internalize the fact that you have to spend money to make money," says Mayfield. "As a pre-license school owner and instructor, I've seen this over and over. I have students who'll spend \$300 to pass the licensing test and then pay their REALTOR® or MLS dues, and then they don't want to spend any more money to grow their career."

"I don't know why that's in their DNA," he says. "I worry that maybe it's a spouse or significant other who's maybe saying, 'You've spent all this money and you haven't made any money!' You have to invest money and time."

"I've also seen a mindset that, if I spend \$500 on direct mail, I should see a return next week," adds Mayfield. "But it may be six months before you see that return. Agents need to understand this business is like planting seeds in a garden. They need to remind themselves, 'I'm planting a garden, and it may take some time before my seeds begin to sprout.'"

WHAT WORKS FOR YOU?



Once you've recommitted to investing in yourself and your business, then what?

That's entirely up to you, says Macklin. By that, he means that you should tune out the noise about how to be successful in real estate and think about what would work for you. "It's about identifying who you are as a person and then matching yourself with the systems that work for your personality," he explains. "When I was in auto sales, I was told you had to be a cold caller or a door knocker. I know I'm not either of those things, so I had to figure out what would work for me. Most agents haven't found the one, two, or three things that work for them and then built systems around those things. It's systems, marketing, and implementation."

On the systems front, Macklin says you need to figure out every step for the lead and income generators that work for your personality. "You need to answer the question: If this happens, then what happens so that it continually happens without my involvement?" he explains. "Let's say leads get generated. Then they need to get converted to appointments without your involvement."

"But first go back to the beginning: How do you get leads?" asks Macklin. "Cold calls? Door knocking? Physical networking? Whatever is the way you generate business, keep doing it. That has to fit your personality, and you have to be excited about doing it."

"I had an agent one time who was really good at face-to-face networking," he recalls. "This agent loved to go to charity events. I had another agent who, instead of investing \$30,000 in his website, bought a golf club membership, and he got a lot of business on the golf course. I think that's genius if that's who you are. That's so much easier than trying to be someone you're not."

On the marketing front, Macklin agrees with

Mayfield that agents sometimes give up on marketing because it can be frustrating and take a long time before you actually see a return. Here, he says, the key is to start marketing only after you've identified what makes you different from the wave of other agents consumers will meet.

"Too often, agents lack a unique selling proposition, and they lack a call to action," he contends. "What do you bring to the table that other agents don't? Often agents aren't differentiating themselves well enough. Maybe you're an expert negotiator. Or maybe you're better at doing that strategic, personal letter on multiple-offer properties. Whatever it is, highlight it, and you've now become way more relevant."

If you already know what goes into your special sauce, it could just be a matter of motivating yourself to do more of it—with the key not overwhelming yourself by cutting too big a portion to consume in any given sitting. "I think you have to take a look at what you've been doing and then ask: What can I do differently that would probably change things?" states Mayfield. "Also ask what you could do in addition to what you're doing so you're not doing the same thing over and over."

"I see a lot of agents say, 'I'll send 20 cards and make 20 calls a day,'" he says. "And then that seems overwhelming, so instead you do zero. But can you send two handwritten notes each day to people you know? Can you make two additional phone calls to people you know?"

"I have a speaking coach, and that's what my coach has me do—break things down into smaller chunks," explains Mayfield. "It's amazing the number of speaking engagements I've gotten because of those daily calls. And if I call two REALTOR® associations each morning to discuss a possible event and get a good response, I feel good all day."

BE BRAVE: ADMIT WHERE YOU NEED HELP



Another factor that can hold agents back from exploding into the top tier: An unwillingness to listen. Brandon Wells, president of The Group Inc. Real Estate, a six-office, 225-agent brokerage based in Fort Collins, Colo., works hard to identify which of his agents are open to hearing how to grow their income and then commits his time and effort from there.

The company has implemented what it calls its Monday morning update. Agents fill out a scorecard of all the activities and behaviors they've done the previous week to generate business. "The scorecards also asks questions, and not all of them are about business," explains Wells. "We ask: Did you do your gratitudes? What books, videos, and podcasts did you watch that were inspirational? Are you sending notecards to people? Whom did you call, and what did you learn about those people in those calls?"

Agents who don't even provide the scorecard each Monday are telling Wells a ton about their coachability—namely, that they're not going to be a good place for Wells' team to invest its efforts. Those who do complete their scorecard regularly typically provide lots of clues about where they could improve.

Wells says that, usually, agents know their weaknesses and just haven't verbalized it to themselves or others. "I've seen agents who didn't really have the ability to write a contract or sell new construction, so they sort of self-sabotaged by not doing those activities," he says.

"Maybe the reason you don't recommend lenders is that you don't truly understand the lending process," he suggests. "I can show agents that. Or perhaps agents don't take potential buyers to see new homes because they don't really get that niche. We can help them better understand those things. We can have one of our loan officers give agents a course on the fundamental building blocks and then lead them toward a master's-level education on financing.

BRANDON WELLS
PRESIDENT

The Group Inc. Real
Estate
Fort Collins, Colo.



Or we can arrange for them to be mentored by a new-construction expert."

Wells recalls one 30-something agent who was discouraged and told Wells that she wasn't making it in the business. "We had a really great conversation," he states. "I told her: 'For the immediate future, stop focusing on real estate altogether and just pick up the telephone and start to add value to others' lives.' Maybe in one call she finds out that someone's car has broken down and she offers to jump that person's car. But it was about having a casual conversation of connection in an empathetic and sympathetic manner and connecting with as many people as she knew."

Within a month, the agent had six transactions under contract and had taken two listings, Wells reports. "When you're worried about and focused on your business, you're not pouring any value into the people around you," he explains. "The most successful agents make a shift from sales and instead ask: How can I be a connector so that I find out what people need in their life and help them get to an answer to that need?"

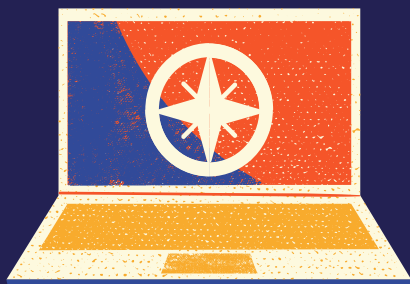


G.M. Filisko is a lawyer and freelance writer who specializes in real estate, legal, business, and personal finance topics.



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Market by Market: Home Tech Buyers Love

The smart-home technology buyers seek when they're house hunting varies from city to city.

"Hands down, the smart-home tool that impresses buyers the most is the Nest thermostat," reports Bill Tierney, an agent at Coastal Countryside Properties in Cohasset, Mass. "It's the most recognized, and probably the most understood in terms of value. I have yet to see anybody get all amped up over an alarm system or smart TV, even though both are pretty cool."

Beyond a smart thermostat, what other smart-home features do buyers get amped up over? And are there any smart-home features they actually expect and actually cause disappointment—even striking the home off their list—when they fail to find them in a listing?

For Tierney, the answer so far for his clients is no. "When it comes to properties that don't have smart-home tools, I have yet to see that as a deal-breaker."

Join us as we take a trip around the country—with a few stops outside the United States—to check in with agents about the tech that sells homes in their market.

Palm Springs, Calif.: Voice-activated tech impresses

Alexa skills or voice-activated skills seem to be the most impressive to buyers when they enter the home. There's a smart lock feature that activates when you approach the home,

registers your cell phone when you're within range, and unlocks the door.

Once you're inside, a simple, "Alexa, turn on all the lights" seems to really wow most buyers. Typically, we'll activate music by stating, "Alexa, turn on music by..." In our secondary home market here in Palm Springs, the simple activation of lighting seems to be one of the most favored commands.

Buyers aren't ignoring listings without these features in the Coachella Valley. This tech is rarely brought up. People typically question the lifespan of the air conditioner or are curious about whether the home has solar power or not. I do see that once buyers have purchased a higher-end home, they typically set up smart-home features themselves since these tools get wrapped into and sold with more and more security systems these days.

With a median average sale price of \$600,000, there typically is no question of whether a home has smart-home features. Once the home hits a million-plus price, we start to see an expectation for consistent updates throughout the home and a welcoming of smart-home features. However, most buyers still look at smart-home technology as though it's a novelty and are a little apprehensive about its application. I'm sure that will continue to change as we move forward into a new age.

—Michael Slate, founder, Elevate

Arkansas: The more tech, the better

This is largely dependent on the specific market, but in Northwest Arkansas, generally having a smart thermostat is getting more commonplace. Smart lighting products also impress buyers, especially when buyers are comparing two similar houses.

In higher-end markets, many buyers look for smart thermostats and smart speakers. Having additional products, such as connected lighting, a video doorbell, and a security system connected with those can be a big selling point.
—Noah Brinker, owner, Cash Homes NWA

Ottawa, Ontario, Canada: Disaster prep tech is a plus

Buyers are concerned about the possibility of disaster striking a home. In buyers' minds, the risk of water damage seems to be the most likely of all disaster scenarios. Smart leak detectors send homeowners a notification to their mobile device when they sense a leak.

The ability to travel without the risk of coming home to extensive water damage is a feature worth mentioning when touring a home. This is especially true for people in cold climates, where the possibility of a furnace failure that causes pipes to freeze and then burst can weigh on the mind of a homeowner during a winter vacation.

However, unfamiliar technology can evoke concerns about its reliability. Smart smoke detectors and carbon monoxide detectors can elicit apprehension. In my experience, for these devices, it's best to stick with what people know.

Circling back to the smart leak detector, reliability isn't as much of an issue for buyers. Most homes don't have leak detectors, smart or otherwise. So even if they were to fail, buyers



wouldn't be worse off than if they didn't have one at all, but buyers would likely be tragically worse off if a smoke or carbon monoxide detector failed.

Expensive systems that aren't yet commonplace can evoke apprehension. Buyers will understandably worry about maintenance costs and reliability. For example, in my northern market, rooftop solar panels are rare. Even though the systems benefit homeowners, homes with these systems are known for being more difficult to sell.

If the maintenance and operation of the device seems intuitive and inexpensive, it'll broadly appeal to buyers. That's why such devices as smart thermostats and smart locks can add to a home's attractiveness.

The added influence of a single device may not suffice to boost a home's sales price. However, if a home features smart upgrades throughout, we should expect the home to sell for more than it would without those upgrades. For homes that feature an ultra-modern design, smart devices can create a motif that strengthens the attraction of those homes as modern dwellings.

—John Castle, agent, Keller Williams Integrity Realty

Atlanta: If buyers are like me, video is a plus

When buyers see smart-home features, they're impressed. I'm not certain they expect them to be in place in most price ranges; they more likely expect to install the features when they purchase.

A product we've installed in my home and office is Arlo, a motion detection day and night video system. It's great to tell if someone is coming, going, a package is being delivered, or if someone is in the backyard.

A couple of nights ago, we were awakened by activity at the front door. Looking at the video, there were two raccoons on our front porch. We could see them with the incredibly clear video even at night.

—Bruce Ailion, ABR®, CRS®, CRB, e-PRO®, broker/lawyer, RE/MAX Town and Country

New York City: A central panel impresses

Our buyers always like to see a central panel that controls all the smart-home components of the house. That's often simply an iPad with an app for each installed. That way, owners can control their shades, lights, speakers, TV, and so on all from one place. The whole point of a smart home is to make your life easier, and the benefits deteriorate significantly when the controls are difficult to locate.

—James McGrath, broker, Yoreevo

Nottingham, England: Smart speakers are a bonus

One element of a smart home that really attracts buyers is the security system. Having that extra level of smart security is a real

attraction because people want to feel safe in their own home. Having a smart security system is starting to become the norm, whether that means having a company that manages your security or you just have your phone connected to your cameras.

Something that many will just scroll past is the inclusion of a smart speaker system built into the home. Most of the time, buyers are more likely to prefer a Sonos or Google Speaker system. These systems are fully integrated with phones, tablets, and the like, which offer better accessibility for everyone.

—Aaron Cambden, owner/director, Fairview Estates

Galveston, Texas: Tech that helps distant owners

I have 14 years of second home and vacation property sales experience. These owners desire smart-home features since they're absentee and used to monitoring rental property activity (exterior activity, of course). My niche clients demand convenience, security, and energy efficiency when owning properties that are homes away from home. Top features include keyless entry, smart thermostats, exterior motion-detection cameras, and alarms.

—Lyndsey McDonald Garza, broker, Galveston Vacation Real Estate

North Augusta, S.C.: A no-touch faucet shows well

I know it doesn't necessarily qualify as smart-home technology or is even necessarily recognized as a tool, but a no-touch faucet (especially in the kitchen) is a really nice addition in a home that can impress buyers and sway them in your favor. I think it should also be said that adding smart-home features

won't really add value to a home. They'll only make the home show better.

—Nathaniel Hovsepian, owner,
The Expert Home Buyers

Baltimore: **Millennials value energy efficiency**

Energy conservation practices have become mainstream, and an increasing number of buyers seek out energy-efficient appliances and features in listings they view. Homes with smart thermostats have an edge over those without in the Baltimore housing market, which is dominated by first-time millennial buyers.

A vast majority of this demographic are technologically savvy with limited funds. The idea of saving money with a device that automatically sets their home's temperature higher during cooling and lower during heating is a big plus in their decision.

—Nurudeen Elabor, president,
Easy Home Solutions

Vancouver, B.C., Canada: **Thermostats, locks, doorbells**

I've seen a lot of smart home features over the years, and a few stand out to me.

The Nest thermostat is such a simple and affordable upgrade you can make to your home, and it really catches people's attention. It allows homeowners control from their smart devices and integrates with home speaker assistants. It also learns your habits and adjusts automatically to reduce energy usage and save money. Plus, it looks very modern and cool.

Smart locks, such as the Schlage Encode, allow you to control your locks from your smart device. They can notify you when people get

home, and you can assign temporary virtual keys that work only during certain times of the day.

People love video doorbells. They let you see who's at the door without going to the door, even when you're not at home. Expecting a delivery? You'll be notified on your phone that someone has used the doorbell, and you can talk to them to give instructions or even make it look like someone's home when you're not.

I've found these small, simple smart-home features are really making an impression with potential buyers.

—Shannon McNulty, agent,
Stilhavn Real Estate Services

Stamford, Conn.: **Beyond thermostats to Alexa**

Even basic smart-home tools impress most buyers today. Homeowners 25-39 years old consider smart-home tools commonplace, necessary, and with a "why wouldn't you have this?" attitude. While buyers 45-65 years old are more wowed by smart-home tools, younger buyers are happy and relieved to see these tools already in a home.

The Nest thermostat is the most common smart-home tool in my area, followed by the Ring doorbell system. Alexa is used as a stand-alone tool or in conjunction with other smart-home privileges. It's a world of convenience, and streamlining even the most basic chores like turning up the heat, starting the dishwasher, or seeing who's at the front door have become time-savers.

—Catherine Richardson, broker,
William Pitt Sotheby's International Realty,
and owner, CR Real Estate Coaching
and Consulting

Ontario, Canada: Remote lighting is no longer a gimmick

I've noticed a few trends lately. If there's anything buyers demand, it's a security system. That doesn't mean everyone demands one, but a lot of people do. I've also found that second-time buyers want a security system more often than not, especially if their first house had one.

Wireless home security is a huge selling point because some people see security systems as a burden. The old ones were kind of a pain to use, but the newer ones are a lot more user-friendly. So buyers are impressed if they've never lived with one before.

Also, as we all become more eco-conscious, more buyers have asked me to bring them to homes with smart thermostats. I think people realize they can save a lot of money by having a Nest or ecobee. Of course, it's not too difficult to have one installed, so I wouldn't say this is a demand. But I definitely get a lot of requests for them.

Remote lighting used to seem like a gimmick. I remember one guy seeing it and saying, "Oh, so it's like a fancy Clapper." But it seems to be catching on; a lot of people ask for it now. Even if they don't ask for it, they're very impressed when I show them how it works.

Security cameras and video doorbells aren't quite a demand yet, but I imagine they will become one.

—Connie Heintz, founder, DIYoffer,
Ontario, Canada

San Francisco: A Peloton can make a workout room

The best smart-home features are those most visible to buyers, such as smart doorbells like the Nest Hello or the Ring doorbell and smart thermostats like the Nest and the ecobee. These are products everyone will notice and appreciate during an open house.

Another beautiful feature that always impresses buyers is a multi-room smart speaker system, such as Sonos and Apple AirPods. Buyers will notice the same song playing in every room of a home.

Novelty or "cherry on top" smart-home features are ones you mention as the buyer walks through, such as smart sprinklers for gardens like Rachio and RainMachine and smart security systems like SimpliSafe. I recently started running into Peloton bikes in high-end listings, and they can make a small den or office feel like a full workout room when coupled with a yoga mat and some weights.

In a new home, most buyers expect smart doorbells, thermostats, and smart light switches. Because San Francisco has a lot of petty theft, smart garage openers are very helpful when accepting Amazon packages. Owners can see they have a courier at the door and open their garage door for the package to be dropped off.

However, consumers aren't ignoring San Francisco listings that don't have these features because there's so much demand. And the Bay Area is filled with tech-savvy buyers who know they can install smart-home features themselves after the purchase.

—Deniz Karahmaner, founder/CEO, Atlasa

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Why Teams Aren't the Answer for These Agents

Some joined a team and then left, while others couldn't see a good fit to start with. Even without a team behind them, however, many see their value.

The conventional wisdom in real estate today is that teams are the absolute best way to become ever more successful. Listening to their proponents, it's probably only a little bit of an exaggeration to say that advocates for teambuilding and team joining would probably agree with the notion that it's only through teams that the world's problems will be solved (we joke!).

But some agents have carefully evaluated the team-or-not question and decided to stay solo or launch their own brokerage. Here, they explain their reasoning

Tempting, but I did it my way

I help Wisconsin's rural property owners sell their home and start on the next chapter in their life. I'm the owner of my own firm after being with two companies for five years. I decided to start my own firm because I wanted to build my own brand. I was investing money in myself, systems, and processes and wanted to be rewarded for that. I was also connecting with clients the best way I knew how.

When I looked back, I saw that my success was from things I did on my own, not from a team or other company. I also have more

of a sense of ownership since the company is mine, and I'm representing myself. There are so many tools indie brokers can use to compete with big-box brokerages. Building my company by myself has renewed my overall interest in the industry.

Team leaders did contact me, and they're still contacting me today. Teams can offer a lot of tools and experience for new agents. But as I looked at what was being offered (training, CRMs, marketing, and so on) versus what I could do on my own, I just didn't see any value in those offerings.

I was definitely tempted to join. The team concept is cool, and most of the people I've met on teams are super nice. But when I reflected, I had to look at what I wanted. Did I want to be a team member, or did I want to be a leader? I chose leader—the leader of my own brand, mistakes, rewards, and successes. I relish in doing it my way.

—Al Wisniewski, broker-owner,
Land & Legacy Group, West Bend, Wis.

The support is great, to a point

I'm 37 years old, a 17-year real estate veteran, a mom with kids, and I hold my master's degree in leadership. I understand my clients' needs,

Marketing Strategies

wants, and desires and have the perfect life experience to be sympathetic to their struggles during their home selling and buying process.

I can speak from experience that teams are incredibly enticing. You're often promised leads, flexibility, and administration help that paints a picture of doing just what you love—helping people buy and sell houses.

Unfortunately, in my experience, it wasn't enough for me and cost me a lot more in commissions than what I received. I started as a solo agent and was a go-getter. I needed the leads to help me get going, and, honestly, I needed the mentorship. So I actually approached a team to be part of it.

It was a great experience as I was getting started. I loved the social interaction I gained from being on a team but lost sight of

the systems and best practices I believed my clients needed. It didn't prove to be a win-win monetarily.

Also, my personality really wanted to be the lead agent. I truly believe the enticing part of being on a team is that you aren't alone. Working as a solo agent can get lonely. When you're part of a team, you have people to lean on and talk to, along with someone to cover for you when you're sick or want to take a vacation.

On the flip side, you're also required to provide a lot more accountability that most agents think they need and that most definitely don't want. The appeal of being an agent isn't only the potential for monetary success; it's also the ability to have your own schedule and to work for yourself. You don't get those when you work on a team.



Marketing Strategies

Since I went back on my own, I've most certainly had offers to join other teams. But knowing what I know now, I wouldn't join a team with my personality and need for the hands-on relationship with my clients. Some agents want their name on the sign, and some don't. It's that simple.
—*Julia Henson, agent, Murney Associates, Springfield, Mo.*

When you're new, teams can help

Working as part of a team is important when you're first starting out. It helps to have mentors around who can show you the ropes and give you tips.

Honestly, it's hard to get good advice from other agents if you're not part of the same team. This is a competitive game, and seasoned agents are unlikely to help if they don't have a stake in your success. They see you as competition, so they usually don't want to help.

As you mature in your career, it makes sense to want to strike out on your own. I started to feel like working as part of a team was holding me back. Our agency's commission was too high, so we could cater only to wealthier demographics. I realized that by working alone, I'd have less overhead to cover, so I could charge a lower commission and still live comfortably.

Before you set out on your own, you should be confident that you can succeed without a team. Be honest with yourself about your skills, and don't go it alone until you're 100 percent sure you're ready. You should have faith in yourself, but you have to be realistic, too.
—*Connie Heintz, founder, DIYoffer, Ontario, Canada*

Could have helped; will help in the future

I didn't join a team because I was seeking

self-employment. I wasn't looking for another job; I wanted to grow a business.

That's what I told myself. In retrospect, joining a team in the beginning would have been helpful because I think my learning curve would have been shorter. But with most teams, the new agent starts out as a strictly a buyer's agent, and driving around with buyers in my car looking at houses on weekends, for me, is kind of awful.

I wanted listings. I wanted to work with investors. I wanted to think bigger. It's taken four years—which is slow, I think—but I'm finally thinking bigger and starting to grow.

As I grow, I think building a team of my own would be the next big step. Teams can really help agents make more money and reach more people. Eventually, run properly, agents can reduce the hours they work while still making a great living. So I aspire to start a team.
—*Michael Ward, agent, Collier & Associates, Fayetteville, Ark.*

If you need a sense of security

I got my license last year and interviewed with 10 brokerages, including teams. Knowing I was going to work part time, it just didn't make sense to me to join a team. The way team leaders make income is off of you, so it's in their best interest to have you hustle. It felt like they wanted all my contacts in their database, too; one even said they'd own my relationships in their system if I left the company. They were then free to market to my contacts.

Even when I raised the concern that I was planning to work part time, they'd say, "Of course, it is for most people, but you can host neighborhood garage sales and tell everyone you know what you're doing."

It just didn't seem like the right fit for my situation and how much I value the people in my life. I think a team makes you feel more secure. If you need that, it makes sense. Since I've already had a long career, I didn't think the tradeoff made sense.

—Rachel Olsen, agent, HomeSmart Realty West, San Diego

Too many cooks in the kitchen?

Teams aren't for everyone. One of the reasons I got out of my corporate job and became a broker is so I wouldn't have a boss.

Though there can be many advantages to having a team, I just completed a transaction with a large team. There were two listing agents, an assistant, and a transaction coordinator. Nobody knew what anyone else was doing. They didn't respond to requests and emails. They were completely disorganized to the extent it hindered their fiduciary duty with their client. Their client signed paperwork he wasn't supposed to sign. I feel that as a solo agent, I can service my clients better since I know all aspects of the transaction.

Team leaders and agents do approach me to be part of their team. I'm tempted. Since I've never been on a team, it's always a question of whether the grass is greener on the other side. But I need to ask myself what's better for my clients, and I know that being part of every aspect of their purchase or sale makes me a better agent for them.

—Natalie Alchadeff, agent, Keller Williams HB Group, Studio City, Calif.

A strong first year, not without challenges

I'm wrapping up my first year as an agent. I received three invitations to join a team before I was through my first month. Ultimately, I declined them all.

If I joined a team, I'd get leads from the team's database and marketing. Those leads are going to be people who responded to marketing that team leader approved and who clicked with that team leader once upon a time. One way or another, they're going to be people who are prone to fit with the team leader's personality.

I wanted to find my niche naturally. I cast a wide net and found I had a strong affinity for developers and multi-residential investors. I've sold about \$7.5M so far, and I've got an \$8.5M apartment complex coming online in a few weeks.

On my own, budgeting my time has been my biggest challenge. When I started, I didn't know what a promising prospect looked like. Consequently, I spent a lot of time working with people who were still deciding whether they wanted to invest in a property. I found my time was better served by working with people who were focused not on whether to invest in a property but on which property in which to invest.

That said, a good investment agent can offer a lot of value to people who aren't as far along in their decision process. It's worth spending time with them. I've developed several loyal clients because of the advice I provided early on. (I had previous real estate investing experience and have an accounting education; I had also built and sold a substantial facility service company, so I was in a position to provide this advice from the beginning.) However, it's important to budget your time according to the clients' level of readiness.

If I'd have joined a team, I might not have discovered the segment that turned out to be a natural fit for me.

—John Castle, agent, Keller Williams Integrity Realty, Ottawa, Ontario, Canada



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How to Stay Motivated Working from Home

Category: Professional development

Materials Needed: Handouts included with meeting materials.

Estimated Time: 15-20 minutes

PowerPoint Available: No

Meeting Objective: To help your team members identify ways they can stay motivated and productive working from home.

INTRODUCTION TO TODAY'S MEETING

Ask the group: What seems to be the most challenging for you working from home?

Allow time for responses.

Note: If you're holding this meeting virtually, team members can respond through the chat or question functions. You might also unmute team members to allow them to talk. You can also consider launching a poll with the following possible responses:

- Loneliness
- Boredom
- Inability to stay focused
- Too many distractions
- Other

STEP 1

Read to the group:

The following information appeared in an article in *The New York Times*: "A recent experiment by professors at Stanford University and Beijing University provides compelling evidence that home-based work benefits both employers and workers. With the cooperation of CTrip, a Chinese travel agency that employs 16,000 people, researchers randomly assigned 250 call center employees to work from home or the office for nine months. Those at home were noticeably more productive, spending 9 percent more time on calls and handling 4 percent more calls per minute. Workers were sick less often, reported being happier, and quit less frequently."

Ask your team: What are your thoughts regarding this study?



Allow for team members to respond in the chat, or unmute participants to discuss the research.

STEP 2

Read or discuss the following bullet points adapted from the article, [“How to Stay Motivated When Working Remotely”](#) by Greg Digneo

1. Make a home office—Preferably, this should be a dedicated office space. And, if possible, place your home office away from other distractions. A door that locks isn’t a bad idea. Always set ground rules for your family. Noises and other distractions can be a hindrance when working from home.

Ask the group: What if you don’t have space at home for your own private office and must work from a kitchen table or bedroom?

What advice would you give to someone in this situation?

Allow for team members to respond in the chat, or unmute participants to discuss the study.

2. Wake up early—Set a specific time to wake up each day. Studies show that morning people can often be more productive during this segment of the day.

Christoph Randler’s study, [“Proactive People Are Morning People”](#) discovered that “Morning people were more proactive than evening types, and people with small differences in rise time between weekdays and free days were also more proactive persons.”

3. Create a regular routine—Ask your team: What’s one good way to create a regular routine?

4. Use productivity software—Find good tools that will help you be more productive. Here are possibilities from Digneo's article:

- **Slack**—This is a communication tool for remote teams. You can message everyone on your team (no matter their physical location) from one app. You can also create specific chat channels for different projects to stay organized. In addition to messaging and creating channels, you can also share files and add comments to documents. Slack integrates with several other software and social media channels.
- **Dropbox**—This is a cloud-based file-sharing program you can use to organize and share large files.
- **Focus Booster**—This is a time-tracking app that helps you stay focused. It uses the Pomodoro Technique, which helps you increase concentration and minimize interruptions.
- **Asana**—This software helps you track your projects, view upcoming deadlines, and submit work. Additionally, it sends notifications of upcoming deadlines. Several other tools help with task management, time management, file sharing, communication, and more. The important thing is to do your research, decide which software will help you save time, stay motivated, and be more productive, and then use it to your advantage.
- **Azendoo**—This alternative to Asana is a work management application available

on web and mobile that enables you and your team to communicate, share documents, collaborate around tasks, and get organized together.

- **Pipefy**—This cloud-based process management app allows businesses to centralize their processes. It works as an online Kanban: Tasks move laterally through the process phases, and each phase can have its own set of rules, triggers, and so on.
- **Visiple**—This provides cloud-based video conferencing software and allows video meetings.

5. Plan regular breaks—Digneo sites several sources for the importance of taking regular breaks:

- Breaks, even just mental breaks to daydream, can help you make connections and improve brain function (*Science Daily*).
- Taking brief breaks helps you stay focused (*Science Daily*).
- Breaks help you reevaluate your goals and keep you on track (*Harvard Business Review*).

6. Get dressed for work—Ask your team why they think this tip is important. Do they agree or disagree?

Years ago, I heard a speaker who was a professional writer convey his advice for getting up early and getting dressed every day even though he worked from home.

He said this tip alone was his best advice for anyone working from home. Getting dressed helps you feel successful and provides an importance to your work.

7. Eliminate distractions—Yes, you need to turn off social media, the television, and any other distractions keeping you from achieving your daily goals. (Feel free to add your own points here or, as always, encourage your team to provide their thoughts, ideas, or suggestions.)

8. Set up a rewards system—Digneo provides excellent advice for setting up a reward system:

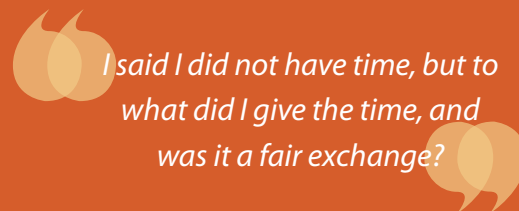
“Maybe you will make a deal with yourself that as soon as you finish the week’s work, you get to go to your favorite restaurant or bar. Maybe this will motivate you to accomplish all your work by Thursday instead of Friday, and you’ll get a day off. Perhaps you can motivate yourself by going to a movie when your tasks are completed for the day. It doesn’t matter what kind of reward system you put in place. It just matters that you take the time to create a cool company culture of your own by setting up a system of rewards for achievement.”

9. Get a change of scenery—During the COVID-19 pandemic, a change of scenery, such as visiting a coffee shop or library, is more challenging. However, if possible, change from your dedicated office to another area of your home. Even an exterior porch or deck might help provide a change of scenery that can make you more productive.

STEP 3

Debrief your group: Ask for your team members’ thoughts and feedback on the additional ways they’ve found that working from home makes them more productive.

Encourage your team to implement some of the strategies and suggestions provided today and to reach out to others on the team or to you whenever they feel discouraged or need motivation and encouragement.



— Muriel Strode (1875–1964),
My Little Book of Life, 1912

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

Handout 1-A

Provide one list to each team member.

What I'll Apply in My Life
After Today's Meeting

- 1.
- 2.
- 3.
- 4.
- 5.

What I'll Apply in My Life
After Today's Meeting

- 1.
- 2.
- 3.
- 4.
- 5.

What I'll Apply in My Life
After Today's Meeting

- 1.
- 2.
- 3.
- 4.
- 5.

What I'll Apply in My Life
After Today's Meeting

- 1.
- 2.
- 3.
- 4.
- 5.

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