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6 Steps to Make 7 Figures Selling Real Estate

By Pat Hiban

Bad habits are like the termites of business. We rarely recognize our own bad habits, so we ignore them as they eat away at our businesses from the inside.

However, over the course of being a realtor for more than 25 years, I've developed six simple steps to fight your own bad habits – no matter what they are – so you can stay focused on tactics that have a high percentage of success.

My six steps are:

1. **Affirm** – You have to set goals and affirm them. Have you ever heard the statistic that the average two-year-old boy hears forty negative statements for every one positive statement? It's no wonder we don't believe in ourselves. Affirmations to ourselves – that remind us we can and will achieve our goals – are absolutely mission-critical if we intend to succeed.
2. **Track** – Why does Weight Watchers work so well? In my mind, it's not so much about the food or the encouraging coaches. It's about the point system. You track points and you track weight. Tracking your diet makes it real and keeps you on task. All successful agents I know track everything from expenses to lead sources. Most agents that struggle don't track anything.
3. **Find Mentors** – The smartest people I know are absolutely assured that they don't know everything. Those who are even smarter than that take the initiative to find people to help them fill in what they don't know. For the past 25 years, I have accumulated more than 50 mentors to help me learn more about every aspect of my professional and personal life. These mentors have improved my life in

immeasurable ways, and they will do the same for you. They've taught me that the guy who thinks he's the smartest guy in the room is actually the idiot.

4. **Work** – Yes, it sounds silly to mention this as a step, but you'd be surprised how many people do everything they can to NOT work during the business day. One of my mentors told me that if I wanted to succeed in the REO business, all I had to do were three things: fill out applications with the mortgage companies, call the mortgage companies, and repeat those first two things every week. No one wants to admit that it's that simple, but it is. In 2008 I had no REO clients; I now have 42 different asset management and mortgage companies giving me foreclosures to list, and all I had to do was work for it.
5. **Build** – It is much easier to get a new listing in a neighborhood where you already have one for sale, than it is in a neighborhood where you have never sold anything. Look at all your successes, no matter the size, and ask yourself, "How can I build on this success? How can I use this success to make another success?" For instance, if you sell a house to a fireman, ask yourself, "What can I do to sell 10 more houses to firemen?" Then create a plan to advertise in the fireman's trade magazine or go to the fireman's BBQ as the guest of your first client. It's not difficult to simply ask for referrals of more firemen from the client you just serviced. Build from a success up, not from the ground up.
6. **Invest** – In every class I teach I ask the realtors in the audience one question: "Are you a millionaire or a fillionaire?" Inevitably they ask, "What in the world is a fillionaire?" A fillionaire is a fake millionaire. A fillionaire wears a \$10,000 watch but doesn't have \$10,000 in the bank. A fillionaire has an incredible palace-like home, but owes more than it's worth and is barely making the payments on time. In the realtor community, being a fillionaire is alive and strong. The only way to truly build wealth is to live below your means, save as much money as you can and invest your savings in real estate. I like to tell my students to set savings goals rather than material goals. Set a goal to save \$30,000 instead of buying a new car or some new jewelry. Once you have enough to get you through a few slow months, start buying real estate. That's what I did and I have more than 15 passive income vehicles paying my bills for me now.

In my 25 years in real estate sales I've used these same 6 tips over and over, and they have paid off handsomely for me. I hope you find the same occurs with you.

About Pat Hiban

Pat Hiban is one of only a few agents who can claim to be a Billion Dollar Agent, selling over 4,000 homes worth a billion dollars in volume, one house at a time. Pat's book, *6 Steps To 7 Figures – A Real Estate Professional's Guide to Building Wealth and Creating Your Own Destiny*, is available on his website www.pathiban.com or through www.amazon.com.