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7 Habits of Highly Effective Real Estate Agents

Blog by J. Thompson

What, you didn't know this was a series?

Yeah, me either until about 10 minutes ago...

Here we'll explore seven habits that highly effective real estate agents practice. In an act of shameless self-promotion, we'll throw in that if you are a home buyer or seller, you need to only us to find an agent that practices these seven habits (and more) in their daily routine.

Effective Habit #1: Understand the Real Estate Contract and Supporting Documents

It seems stunningly obvious. An effective real estate agent should understand the real estate contract and all the documents that surround and support it. In our state, we have standardized purchase and sale documents that are pretty much the lifeblood of a real estate transaction. Yet nearly every day we are presented with evidence that there are agents out there with fundamental misunderstandings, or misconceptions, about what these documents include.

THAT'S CRAZY TALK!

Yeah, it *should* be crazy talk, but it's actually reality talk. Agents need to understand every single line of the real estate sales contract. There are critical timelines in that document that *must* be followed to protect your client — be they buyer or seller. Home buyers and sellers — you should review the standard contracts and other documents before you make or consider an offer on a home. **ASK QUESTIONS.** The docs are drawn up by legal types and are often worded in ways only those people can manage. A good agent should be able to explain every line of the contract to you in plain English. You need to understand these documents, and, if your agent can't explain them, well...

Effective Habit #2: Patience

“Patience is a virtue.” I don’t know who first said that, but they were right. (Actually, according to several sources, the saying is believed to have originated in “Psychomachia,” an epic poem written in the fifth century. Now you know.)

Real estate agents need patience; patience in dealing with other agents, with lenders, with title companies, with inspectors, with appraisers, with banks, and yes, even with their clients. Let’s be honest, some of you client types are not the easiest people to work with. The real estate sales process is long and arduous, and not for the faint of heart. Patience is required to navigate the often stormy waters of a real estate sales transaction. The patient real estate agent, one that can shrug off the inconsequential and zero in with laser focus on the crisis of the moment is the agent that closes those transactions that can slip away from the less patient.

Effective Habit #3: Understanding the Real Estate Market

Local knowledge of the real estate market is important in helping a home seller set a price, and a home buyer submit an offer. Local knowledge is important for helping a home buyers find that perfect home. MANY real estate buyers and sellers rely on an agent’s local knowledge, and as such, ya gotta have it. “Local knowledge” doesn’t just mean memorizing the number of homes listed for sale and the median sales price, it means understanding the schools, shopping, medical facilities, HOA rules and regulations and anything else a potential buyer may need to know in order to make educated decisions on where to buy. For sellers, understanding the real estate market is critical in being able to properly prepare and price a home for sale.

Effective Habit #4: Understanding the Client

Thanks to the human genome, every individual is different. You need to understand, and be able to extract when necessary, what your client’s needs, wants and desires are. What is their motivation for buying / selling? What do they HAVE to have in a home vs. what would “be nice” is crucial to understand so you, and they, don’t have to wade through thousands of potential homes trying to find the right one.

Ask people what they most need out of their real estate agent, and I’ll bet you a significant number of people will tell you, “I want my agent to understand my needs and requirements.” That usually comes right after, “I want my agent to communicate with me...”

Effective Habit #5: Communication Skills

Most of what happens in a real estate transaction, if you really boil it down to the root, is communication; communications between buyer and seller agent, agent and lender, and especially agent to client. Great communication skills are rarely genetic, it requires study and practice. I’m not saying you have to be a skilled orator on the level of say a Dr.

Martin Luther King. It's not "speaking skills" per se that are required, though it helps if you don't bumble and stumble and sound like a buffoon. Communication involves speaking, writing and even listening skills. You must be able to communicate effectively — that means losing the acronyms and not speaking in real estate terms that people outside the real estate space may not understand. Timeliness of communication is critical as well. Sometimes, even if there is no change in the transaction, reaching out to your client and letting them know that is just as important and talking to them when a big matter is at hand.

And for God's sake, answer emails and phone calls!

Effective Habit #6: Technological Skills

No, you don't have to understand how to write computer programs or solder a component on a mother board. But in the year 2011, it is important for real estate agents to have at least some fundamental tech skills; skills that go beyond just knowing which way to face the document in the fax machine. I've seen agents that can't fumble their way through an MLS search, or fill out a contract electronically. How they survive is beyond me. Want to really serve the younger home buyer? You better learn to text. Want to work with out of state clients? Learn to use electronic signatures, and learn to fight the idiots that don't accept them. Want to market a home on the Internet? Well then learn how to do that. None of this stuff is really all that difficult to grasp. Go to Google (google.com. It's a web site). Go to YouTube. Teach yourself some basic tech skills. If you can't teach yourself, sign up for a class. There are a bazillion of them being sold for free.

Effective Habit #7: Be Likeable

I've said this numerous times in speaking engagements of all sorts — people pick a real estate agent because they like them. Perhaps that is oversimplification, and perhaps it seems odd to say this in an article about seven habits of highly effective real estate agents. But the bottom line is this: real estate sales are not rocket science. It doesn't take years of formal education and training to be a good real estate agent. What separates any given agent from another is a razor-thin margin. There are only so many ways to complete a real estate contract. Marketing skills are important in selling a home, but the greatest marketer on the planet can't sell an over-priced home or a home in bad condition (unless that has been factored into the price). Put "Agent A" next to "Agent B" and you'll be hard pressed to be able to quantify why one is superior to the other. How many times agent selection by a home buyer or seller boils down to whether or not they like you?

Yes you.

So don't be an asshat. No, you don't have to burry your nose into your client's posterior (that's really not "likeable", it's ass kissing, which few people truly find likeable). No, you don't have to be your clients BFF. No, you don't have to be a "yes man" and agree with every word your client utters, nor do you have to tell them everything they want to

hear. In fact, rarely will you be telling clients what they want to hear because a solid 9/10ths of real estate sales involves educating your clients and that usually means telling them what they *don't* want to hear. Just be honest. Brutally so. While the truth in and of itself may not be likeable; your clients will ultimately like you for being honest. Be yourself. Be true. Be real. That's likeable. Leave fake smarmy sales guy at home; or locked in a trunk somewhere. No one likes fake smarmy sales guy.

Bonus! Effective Habit #8: Reader Submission

What do YOU, oh avid reader, think is an effective habit of an effective real estate agent? If you are a home buyer or seller (or ever have been) what do you look for in an agent? If you are a real estate agent, what habits have you developed that helps separate you from the gaggle of other agents plying their wares?

Let us know your [comments](#)!