

SUPERCHARGE YOUR REAL ESTATE BUSINESS WITH
THIS PROVEN PLAN FOR LEAD GENERATION SUCCESS

PART-TIME —AGENT TO— FULL-TIME SUPERSTAR

A man in a dark suit and light blue tie is shown from the chest up, pointing his right index finger directly at the viewer. The background is a dark, blurred city skyline at night, with a bright, glowing white light source behind the man's hand, creating a lens flare effect. The overall color palette is dark with gold and white highlights.

TIM & JULIE HARRIS



Part-Time Agent to Full-Time Superstar

A lot of people ask the question, “How do I go from being a part-time agent to a full-time agent?” Perhaps you already have a part-time, or even a full-time job and want to find a way to safely transition from what you are currently doing into becoming a full-time real estate agent. Others will have just acquired a real estate license. It’s wonderful to see that so many people have embraced this wonderful industry called real estate and that they are coming from a multitude of different backgrounds and careers. Still, the big question is, “How do I quit my job and become a full-time agent?” Along the way we will present you with some further dos and don’ts that will help you to implement your plans more quickly.

Set very specific goals right from the beginning.

Ask yourself if you are in real estate to enhance your current existing job, (and there is nothing wrong with that) or if you are in real estate to *replace* your existing job. How much income would it actually require to *replace* your existing job? Answering this question with the words, “more” or “better” income isn’t enough. You must fully define your desired income.

By when will you have that income? Have you calculated that income based on your net commission after splits, fees, expenses and taxes, etc.? This kind of thinking is has much in common with that of Napoleon Hill. Decide how much money is your goal, and by when will you have it? Be definite. This kind of thinking works for a reason. Avoid jumping in and just saying to yourself, “Well, it would be really nice to make enough money to replace my job.” You must put a dollar figure and a deadline to that statement.

Do take the time to figure these things out. Failing to do so will result in you never reaching your goal, because you won’t specifically know what you are striving for.

Do place a two-year minimum deadline on your income goals. This could also serve as an effective maximum deadline. Your best timeline will depend on what your actual goal is. If you have not reached that goal or at least made major progress toward that goal within your chosen timeframe, you should remain in your day job. By staying in your current job, you won’t end up checked out of the work place and lose your skills. You also won’t have wasted a decade dabbling in real estate. Use the benefit of time constraints and pressure by placing deadlines on your goals. This is the reality in real estate. There are always time constraints and pressure and it’s better to embrace that reality sooner rather than later. The positive side of this is that you will be making money during this process.

Just to be clear, those of you that have full-time jobs, you know that if you are out of the work force for six months, let alone a year, if you then attempt to return to your old job, there is a real danger that you will be seen as *obsolete*. If for some reason real estate does not work out and you must then look for a job, it is almost certain that you are not going to be as marketable as you were before you left. Our focus is to keep your plan practical.

Many agents find that in some cases they don't like real estate and may not like the nature of how the industry actually works. Maybe you won't like the idea that you are solely, one hundred percent responsible for your own income. Not everyone will like it. Many people would prefer to make less money and have a steady paycheck, or at least have the perception of a steady paycheck even if it means that they have to be an employee. Many prefer this lifestyle.

Here is a secret that few people will tell you about being a business owner. It means that have non-stop, omnipresent, anti-virus software running in your head. That means that you **never stop thinking about your business**. This will become your lifestyle. You don't have weekends and evenings off because you will be constantly thinking about your business. Those of you that have been working in real estate for a long time already understand that your business becomes like a part of your DNA. This means that for those of you that are reading this that believe that the biggest attraction to real estate is being able to quit your job and tell your boss where to go, you are going to find that you may not like the reality of real estate as a full-time occupation. You may not like it because you will have to be, if not physically working in your real estate business constantly, then thinking about it 24-hours every day, on evenings, and on weekends. That is the reality.

If you want to quit your current, well-paid job and work full-time in real estate, you need to know why you want to do this. What is it that you are hoping to accomplish? If the answer to that question is that you want to make money, then you must remind yourself that in your current job you are already making money. Ask yourself if it makes more sense to refocus your efforts on your current job rather than shifting to real estate. Are you prepared to make real estate your 24-hours a day, seven days a week job? You won't ever really take a day off or have a vacation. It's always there. It is undeniable that there are a lot of aspects of this reality that are unpleasant. When you own your own business you really are carrying the weight of your world on your own shoulders. You must take this into consideration when you make your decision.

So in spite of all of these facts, you've decided to take the plunge. You're going to become a full-time agent. You must have specific financial parameters regarding savings, expenses, etc. You are setting your goals and you've decided that you are not going to give yourself one day more than six months to make x-thousands of dollars. That figure, x-thousands of dollars has to, at a minimum, replace the net income that you are making for your family in your non-real estate job.

A major challenge you will face is potentially finding yourself emotionally wrapped up in the romance of being your own boss. Allowing this to happen will lead you into

underestimating the amount of time that is necessary to run your own business. Another challenge is that you may not realize the sacrifices that it will mean not just for yourself, but also to your family. Remember whom you are supporting financially. Do you have any other sources of income while you are making this transition? When you have people depending on you, you no longer have the luxury of allowing yourself to dive into your personal indulgences. You must not take liberties with the well being of those people that rely on you.

Don't decide that you will just “wing it.” You must realize that by quitting your current job, and just “figuring it out as you go” is going to be stressful too, not to mention, “figuring it out” is *not a business plan*. Don't forget the saying, “Those who fail to plan, have planned to fail.”

If you are trying leave your existing job because it is stressful, consider how stressed you will be when you go immediately to **only** commission-based pay. Are you in the small percentage of people for whom this is a positive stress, encouraging you to take action? This is undeniably a stressful way to become motivated.

You don't have to be a full-time agent to be successful in real estate. In many cases, your full-time job will make you successful as a part-time real estate agent because when you are doing real estate, you won't allow yourself to waste time. In addition, your non real estate job can in fact be a great source of business for your real estate practice.

Fact: People who are able to retire early because they've saved so much are able to do so because they had a specific, time-dependent, exact financial goal. They did not give themselves a lifetime to complete it.

Have a minimum of six months of reserves set aside.

Thirty days of reserves is not enough. Thirty days will barely scratch the surface of what is required. To be specific, this means you must have six months worth of cash set aside to pay for your personal overhead. That amount does not include credit cards or your 401k. If you have a supporting partner or spouse, then you may be able to negotiate with that person so that he or she will help to pick up your financial slack while you are revving up your real estate practice during a set amount of time.

Do wait until you have these reserves built up and set aside before you quit your job. You may be the most motivated agent ever licensed but unexpected things can happen. You need to be ready in the event of things such as recession, medical bills, financial mistakes, etc. Six months of reserves should be the minimum amount in your savings whether you are in the real estate business or not.

Don't figure that you will just live on credit cards until your real estate career takes off. Doing this is the best way to find yourself in even more debt. If you operate in this way you will have to earn your way back to zero before you can begin to get ahead. Don't make your transition to a real estate career more difficult by depending on credit cards.

Be clear about why you are in real estate.

You are in real estate *to make a profit*. You provide a service. Your product is profit. You must understand that *this is a sales position*. You are to sell real estate; your profit is the result of the services you provide.

Do not enter this business because you want to reinvent it, fix it, be more creative or innovative, or have a “free schedule,” or because you don’t want to have a boss and you never want to be told what to do. **You will fail if any of these reasons are your motivating factor.**

You can increase your understanding by reading some excellent books that will help you on your way. *The E-Myth*, by Michael E. Gerber is a great book if you are fairly new to the real estate business or if you don’t have a business background. Everything you may currently read that has to do with team building has germinated as a result of the ideas proposed in *The E-Myth*. In addition, this book clarifies the idea that if you think becoming your own boss is your ticket to a luxurious lifestyle, freedom, and working only the hours you feel like, you really could not be further from reality.

Another excellent book is titled, *Profits Aren’t Everything, They’re the Only Thing: No Nonsense Rules from the Ultimate Contrarian and Small Business Guru*, by George Cloutier. In this book, there are some things that you may not find completely agreeable. Don’t let small disagreements with the author cause you to discount this book. The reality of his message is that making a profit is the ultimate litmus test for you as a business owner. Many people, especially those that are members of large teams, have settled for accepting less than 20% profit margins. This is a huge mistake when you consider that an individual agent with one or two assistants will routinely be making 50% margins on their transactions. When people begin building large teams, they may not even realize that their margins are being eroded below the 20% mark. This book will help you clearly understand that if you are not pulling profit out of your business, you are not running an efficient business. Your business should be a mechanism to create profit so that you can build wealth as an individual. Your goal should be that you achieve that point at which your money works for you and you no longer have to work for your money.

You will need your family and friends to provide moral support.

It is of the utmost importance that you determine which people in your life are supportive and which are not. The most difficult time in your new career in real estate is the beginning. You will need to have your support structure in place before you begin. Be sure that you discuss the fact that you will have to put in time building your skills, making mistakes, hiring a coach, and working longer hours than you were used to working. This is going to be your reality for at least the first few years of your real estate career. You need to be certain that your closest family and friends understand this and will support you.

Many people entering into this business never take the time to have this important conversation about moral support. If you don’t make it a point to help your friends and

family understand your situation, you will find that in addition to handling your first several real estate deals, figuring out how to sell, and building your skills, you will also have issues with your family and friends to deal with. These people won't understand the nature of the business unless you speak to them and set their expectations for what your new career is going to entail. Don't delay or make excuses you simply must have that conversation.

It's true that perhaps not everyone in your family is going to be your biggest cheerleader. Your main focus needs to be finding out exactly who is going to be supportive and who is not. Don't listen to anyone that doesn't believe in you. You don't have to cut that person out of your life; you just need to avoid talking to that person about your new career if they are not fully on your side. Instead, save those conversations and have them with a member of your family that **does** support you.

If you have children, you should go to them and say, "Listen, I'm going to have to be buckled down for the next six months or a year." Let them know what you are trying to accomplish. Set their expectations that you will be focusing on kick starting your real estate career, so there may be things that you won't be able to do. They need to know that you may not be as able to be present and attentive as you would like during this period of time. If you have a spouse, be sure that you have a plan so that he or she can try to be there when you can't be for family events.

Let your family know how everyone will benefit from your commitment to your new career with the help of their moral support. Write down and post your goals in a place where the entire family can see them. For example, if you reach your goals, the family can be rewarded with a trip to Disney World or with a new house. The reward needs to be something that is realistic and that everyone can agree would make an excellent incentive for the patience and support they have given you. Share your business plan with your family. If you've done your homework, you know exactly how many transactions you must accomplish in order to make your reward goal a reality. Your family can also help to motivate you if they can see your progress.

A mistake that many people make is not properly setting expectations. They may approach their family in a way that's more, "my way or the highway." This approach simply isn't effective and only creates problems. Yes, it may allow you to reach your financial goals, but in the end you may find yourself alone with no one to share in your success.

You may encounter resistance from people with whom you share a roof, and this is something that is not uncommon. You will have to have the patience to believe that over time, those people will eventually see that you are successful. Initially they may feel resentment toward you, they even may feel that you're rejecting them. These feelings may not even be outwardly voiced, but will instead be expressed through their attitude. Expect some criticism. You will encounter some resistance. Prepare yourself for this and be ready to deal with it by setting expectations early and avoiding unnecessary conversations with your detractors. Instead of trying to change their attitude, simply accept that there will be some people like this in your life. Don't be afraid of encountering resistance. Have a plan

to handle it and move forward. Don't allow the fear of how someone will react hold you back.

Choose your broker wisely.

Make very certain that you choose your broker wisely. Changing brokers will cost you time, money, and momentum. Take your time in choosing your broker and interview several people so that you can make the right decision. Choose a broker in an area the actually sells well. This may or may not be in the area where you live or the town where you grew up. Know what you are signing up for by asking intelligent questions such as:

- What are the average days on the market around this office?
- What is the list to sell price ratio?
- Are the area schools desirable or not?
- How many homes sell per month?
- What is the price range in the area?
- Is there new construction in the area?

Asking intelligent questions will allow you to educate yourself before you select a broker. Has the broker you're considering ever been involved in multiple lawsuits? What did that broker do for a living before getting into real estate? What do the agents in that brokerage think of the office?

Don't go with the broker just because he or she is convenient, the cheapest, or because you happen to already be acquainted. Don't go with a broker that requires endless meetings, additional commitments, or endless splits. Before you sign up, do your homework. You will benefit greatly by choosing a broker that you know has proper experience, cares about their agents, and enjoys a great reputation. Choosing based on these criteria will pay huge dividends.

Lead With Revenue

Be clear about this from the beginning about those things that make you money.

Do take responsibility for learning the critical skills that make you money. These are: lead generation, lead follow-up, prequalifying, presentation, negotiating, and closing. Taking action on each of these items is your **job**.

Don't believe you should just go around buying leads. You will go broke before you understand how to handle the purchased leads, even assuming you are getting any of quality.

Decide you will work when you are at work.

When you are short on time, you will be more concentrated on what you are doing while you are working with what time you have. **Discipline** should be your ally! Tim Harris

reminds us all, “Do what you don’t want to do, when you don’t want to do it, at the highest possible level.” This is never more important than when your time is at a premium.

Do understand that many part-time agents actually have higher net incomes than full-time agents. How can that happen? The so-called part-time agents make the most of their limited time with quality focus on what they are doing. This makes them more efficient than some agents that have unlimited time, because they lack the discipline that is needed to capitalize on that time. If you decide to become a full-time agent, be sure that you develop the discipline that is integral to making the most of your time spent at work.

Become a LISTING agent as soon as possible.

It is true that you have to “list to last,” and the answer to any question in real estate is: **Get more listings.**

Do soften your learning curve by immediately hiring an experienced coach to teach you how to list efficiently, effectively, and in a decent price range. A lot of managers, brokers, and experienced agents will say to agents, “You really have to cut your teeth by working with lots of buyers. Eventually those buyers will become past clients, and those will become your listings. Don’t worry about being a listing agent right away.” We couldn’t disagree with this attitude more. Be careful about what you believe and whom you listen to.

Don’t believe that you have to live off of other agent’s scraps until you make it. Don’t believe that you have to start at the bottom and don’t believe you have to give away commission until you gain experience.

If the only thing you ever become proficient at is lead generation, setting appointments, prequalifying, and taking listings, you will still be a fantastic agent. Everything else can be delegated with ease because you can hire for everything else. Pledge to become a listing agent so that you will never have to succumb to the ebbs and flows of the real estate industry at large.

Learn to be the most competitive, efficient, profitable agent from day one in the six areas* that make you the most money.

If you have been working in this business for awhile, declare **today** to be **DAY ONE** and get to work. Commit to being the best at those six things that make you money in real estate. Do nothing else in your business until you have accomplished this. Maybe you have been struggling or confused, or getting conflicting advice. If this is the case, hit the reset button and set today as a new day one for yourself.

***The six areas that make you the most money: Generating leads, following up, prequalifying, presenting, negotiating, and closing.**

How do you become fantastic at these six things? Listen only to coaches, brokers, and fellow agents that have already consistently produced **at the level of your own goals or higher**. Choose the right person to guide you.

Don't ever listen to anyone who has not done what you aspire to do. You don't need to go to every free seminar out there, especially if the people presenting have never done what you are aspiring to do. You may think that going to these events is work, but you could be listening and taking advice from people that have never actually sold real estate or never sold real estate at high volume. Prequalify your trainers in the same way you prequalify your leads.

Surround yourself with highly driven, successful, motivated people.

These are the kind of people you should be spending your time with, whether they are in real estate or another profession. These people are your true peers. What is the best way to do this? Practice Media-Free Mornings. Control what goes into your head, your wallet, and your environment. Prune away negativity like a bad weed. Unless you are lucky, you will probably have to look outside of your office to find the kind of people you should be surrounding yourself with.

Don't succumb to the endless supply of email for special promotions to sell you leads, branding, or marketing. Don't let all of these distractions take away from what you really should be doing on a daily basis, whether you have all day or a short amount of time to devote to real estate. Concentrate instead on being the best at those things that make you money.

Final Thoughts

In the end, you must commit to saying no to buying your leads because you have a superior plan. Avoid all of the get rich quick and any other scam-like schemes that are being sold to agents. You have all of the tools you need to generate your own leads. You know that you are going to become a listing agent and be in control of your time management. You will develop a business that produces a repeatable, predictable, and consistent profit. This all guides you toward the ability to reinvest that profit so that you ultimately become wealthy. Your money will work for you; you won't have to work for your money. This is your business plan. Assimilate this plan; live it, and don't allow yourself to become distracted. Remain focused; become a true professional and build the real estate practice that you've dreamed of.

PART-TIME —AGENT TO— FULL-TIME SUPERSTAR

You have your license and you have done a few sales. Now that you have seen the potential rewards of your real estate career, what should you do next? You need a plan. Some part-time agents are content to keep their full-time jobs but many more have done the math and realized that their income potential will be far greater if they transition to real estate as a full-time career. If you are just considering taking the leap or if you are poised and ready to take the next step in your real estate career, this book gives you the tools and a plan for moving from a real estate dabbler to a fully fledged agent as efficiently as possible, putting you on track for an amazing, full-time career in real estate.



TIM & JULIE HARRIS

Tim and Julie Harris have been leaders in the real estate industry since day one of their careers, having sold more than 100 homes their very first full year as REALTORS® (and every year thereafter). In 1997 they gained industry wide acclaim when they were honored by the National Association REALTORS®. Tim and Julie were the youngest agents to earn the RE/MAX Platinum award and Hall of Fame award. The Harrises went on to author several books including: 0-10 Million In ONE Year, A Step by Step Guide and Should I Short Sale My Home? Harris Real Estate University is proud to have many of the nation's top-producing agents as coaching clients. Harris Real Estate University (HREU) is the nation's largest online real estate coaching organization. Everyday tens of thousands of agents from seven different countries participate in an HREU program.