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MUST-HAVE

MILLIONAIRE AGENT  
HABITS



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# 11 Must-Have Millionaire Agent Habits

By Tim & Julie Harris

Real estate industry history tells us that our market is cyclical; real estate cycles usually last about seven to 10 years. The last cycle, which was fueled by questionable, new mortgage products, is still weighing heavily on a lot of people's minds.

But those dark times are over, and the real estate gods have served upon us another real estate boom — and it's even better than the last boom, because this one fueled by legitimate demand due to an epic demographic shift. Even if you live and work in a part of the country that is not feeling particularly “boomish” just yet, rest assured it will soon. Even in slowly recovering markets, there are signs that the economy is recovering across many different sectors.

That means we all have a huge opportunity to accumulate wealth. Whether your real estate business is just about to take off or you're a grizzled veteran, you need a plan of action to help you take advantage of this boom. Some of you may find it difficult to leave behind the nightmare of the last cycle. But just as the market has completely changed from the last cycle, so should your mindset as a real estate agent.

Here are 11 ways you can take advantage of the current, healthy real estate market and increase your commissions — borrowed directly from the habits of millionaire real estate agents.

1. **Assess your strengths, abilities and background.** Your approach and strategies may vary depending on how long you have been in business, whether you worked in another industry before entering the real estate industry, your education level, your talents and skill sets. Play to your strengths. When agents come to us for coaching, we always take all of these characteristics into account before developing a plan tailored to meet the individual agent's needs.
2. **Accept that what worked for you in the past may not work for you in today's market.** A new market requires a new way of thinking. In many cases, some agents are following the same advice or using the same tools they used 20 or even 30 years ago. Some of you are frustrated because you are still doing all of the things you were told to do in the 1990s, and you're starting to blame yourselves for not achieving the same results. But it's not your fault that you are not producing at the same level as back then — the problem is that what you are doing doesn't work as well as it used to.

Evolve your approach to match the needs of the current market. For example, studies have shown that advertising isn't necessarily the way most people choose their service providers nowadays. If someone needs to hire a roofer, they usually consider a provider they already know first, and then turn to a neighbor or other trusted advisor for a

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recommendation. If they still can't come up with a suggestion, then and only then will they be susceptible to an ad. Consider what works in the current market, and adapt your strategies accordingly.

3. **Brag discreetly.** Don't toot your own horn or constantly talk about your success — or your failures! This is a bad habit that actually results in you alienating people who might otherwise choose to do business with you.

When you are talking to someone, pay attention how often you use personal pronouns like, "I" and "me." Many times when you're listening to someone talk, you are actually thinking about what you are going to say next.

Try not to talk about yourself at all, and instead, follow this conversation pattern:

**F:** Family — *How many kids do you have? What schools do they go to? How long have you lived in the area?*

**O:** Occupation — *What do you do for a living? What are your career goals?*

**R:** Recreation — *What do you like to do when you are not at work? What are your hobbies? How do you spend your spare time?*

**D:** Dreams — *What are some things you would like to do that you haven't done yet? Where do you see yourself in 10 years?*

Don't just nod while waiting for the other person to finish speaking. Be present, be active in the conversation, be interested, ask questions, show interest and be positive. Energy attracts like energy. Focusing the conversation on the other person will attract you to people at a higher level than you can possibly imagine.

Be sure to choose your words wisely and in the proper context. If you don't have something nice to say, don't bother saying it at all. Don't be a gossip and use phrases like, "did you hear about ...?" Remove any room for misinterpretation or for people to point out flaws.

4. **Familiarize yourself with the finer things in life.** The easiest way to increase your commissions is to focus on increasing your average sales prices. Higher-end customers have different priorities than average home sellers and buyers, and they also have different expectations of their real estate agents. To fit in, you have to break in. Literature, museums, fine wine and dining, art, culture — increase your knowledge of and experience with these areas so you can converse easily with high-end clients. If you see a fine piano in your client's home, you should be able to talk about it with them. Find ways to network and socialize with these clients: Go to wine tastings, golf outings, art gallery shows, the orchestra, the theater. Volunteer for a charitable foundation.

If you think we're promoting classism, the unfortunate reality is, it already exists. Show you are able to compete in the higher-end market. Socialize, network and get to know the clientele. This can be one of the most fun aspects of being a real estate agent if you take it seriously!

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5. **Use good manners.** Open doors for your customers. Let others pass you first. Say, “please,” “thank you” and “it’s my pleasure.” Use good table etiquette, but steer clear of using poor language or profanity. Good social graces still play an important role in our society and convey class and respect.
  6. **Become comfortable with public speaking.** This is actually one of the biggest fears most people have, but in order to make more money, be more helpful and be more appealing to people, you must be good at public speaking. Some of our clients do Toastmasters to enhance their public-speaking skills. Try sharing a story with the audience that motivated you or excited you. Learn to tell memorable stories to break the ice, or if you’re not sure what to say or how to say it, share someone else’s story. We know an agent who reads stories from *Chicken Soup for the Soul* that he finds relevant. Everyone will remember a great story, and tie that great story to you.
  7. **Do a great job of keeping your networks of contacts together.** The more people you know, the more opportunities will present themselves. Remember: Real estate is a contact sport. Meet people, and then go out of your way to keep track of them. Return phone calls and emails quickly and with a sense of urgency. Work on being seen by others as trustworthy and reliable.
  8. **Travel.** Broaden your horizons. Go someplace different, and be present when you go there. Traveling shows you are curious about the world and want to learn about other cultures and ways of living. This will not only give you a better understanding of people, but it will also give you stories to tell about the places you have experienced, the sights, the sounds, the flavors — making you more interesting and likable.
  9. **Have and exude a positive mental attitude.** Have you ever spent an afternoon with a complete curmudgeon, and it felt like the best time you ever had? No. If you radiate positive energy, people will radiate it back. Be a well of inspiration, and show you are confident and in control of your own destiny. Be a source of pleasure. Be present with the person you’re talking to. Lean forward and maintain eye contact. Charge their batteries, don’t drain them.

And never complain! That is the easiest way to keep yourself in check. All complaining does is invite more complaining — then there is never any end to it! Don’t say anything negative. Be careful with touchy topics like politics. You will attract exactly what you put out to the world.

10. **Dress a notch higher than your client.** This doesn’t mean you should go out and buy a \$5,000 suit, but you should always strive to dress at least one notch — if not two — nicer than the person you are meeting. Looking your best makes you feel better about yourself and increases your confidence. You may find you are also much less likely to complain. Prospecting becomes easier because you are attracting people to you, instead of from you.

This habit isn’t limited to your wardrobe. Make sure your personal grooming habits are

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top-notch, too. If you will be making a listing presentation, you may be using your hands a lot as you speak, so make sure your hands and nails are well-manicured. If you choose to hold a pen, make sure it is a nice pen, not an old, used ballpoint pen.

11. **Successful people know what's happening in the world.** Be able to engage people in intelligent discussions. Know what is going on in the world, but also know what is going on in your local market. Maybe you have a lot of customers from China; you should know what may be going on in China to make them interested in investing in real estate here. Go to Google News and set up news alerts for topics of interest, and have them sent to your phone every day. Pick up a local newspaper and read about what's happening in your neck of the woods. When you walk into a listing presentation, you don't want someone to say, "Hey, did you read about the Walmart going in down the street in that empty field?" You want to be the person who asks others that question.

We have at our fingertips many market tools to educate us on all kinds of useful property information and trends: Deed information, construction details, how long the current owners have lived in the house, interest rates, different types of mortgage loan products — all of this information will show prospects that you are an expert on that neighborhood.