Realtor Business Plan

2016

Austin Title
www.austintitle.com

Austin Title
— Where Austin Closes —

5 Principles of Success

1. Have a plan. Know your desired outcome. A written business plan with clearly defined goals. Make your goals S.M.A.R.T.

S Specific; Simple
M Measurable; Meaningful to You
A As if Now; Achievable; All areas of your life
R Realistic; Responsible/Ecological
T Timeframe; Toward What You Want

2. Take Action. Be willing to do what it takes to accomplish your outcome. Master behavioral flexibility. The Law of Requisite Variety states that the person or system with the most flexibility of behavior will control the system.

3. Measure & Track Your Results. You can't improve what you don't measure. Identify the method for determining achievement of your goal/outcome and track your progress. An excellent tracking system will allow you to make necessary course corrections and adjustments as well as gage your overall success.

4. Be Open to Change. Operate from a Physiology and Psychology of Excellence. Be in control of your mindset (attitude). Choose to be in a powerful, positive state. Take Personal Responsibility for your actions. Be on the Cause side of the Equation – not the Effect side. Be aware of your constitution, health and physical well-being. Ingest healthy, nutritious foods that uplift you and give you energy.

5. Ask for Help! Find someone – a mentor, coach, consultant, expert, professional to assist you in reaching your desired outcome. The right person can offer a third party perspective; provide necessary guidance, accountability and expertise.

NEVER:

- *Put down the competition*
- *Criticize the client or talk to a client in a negative tone*
- *Make excuses*
- *Be dull*
- *Let outside influences control you*
- *Sell desperate*
- *Ask a question that they can answer "no" to*
- *Assume – always get clarification*
- *Sell what you have done. Always sell what you can do for your client*
- *Sell THAT you're great, Always, sell WHY you're great*

ALWAYS:

- *Show confidence and commit to excellence*
- *Show concern about your customer's wants, needs and desires*
- *Build rapport and find a common interest*
- *Maintain your professionalism under stress*
- *Be flexible and ready to learn new techniques and technology*
- *Dress professional and be professional*
- *Be available by cell phone*
- *Have your vehicle in top condition*
- *Use a sense of humor*
- *Be persistent and positive*
- *Build trust*
- *Associate with people who are doing more than you*
- *Believe in yourself, the companies and your tools (Be honest)*
- *Listen to what the client has to say*
- *Take a lot of notes*
- *Show your client you can get the job done!*

ATTITUDE IS EVERYTHING!

It is estimated that as much as 90% of success in any sales related field can be attributed to attitude. As a matter of fact, it's not unusual for attitude to be the only difference between the person who is successful and the person who is not. Your expectations can lead to success!

Austin Title
— Where Austin Closes —

How to Create a Business Plan

It's that time again - time to manifest your success for a Great Year! It all starts by writing your goals or desired outcomes, creating a written business plan and updating/revising your business budget then measuring and tracking your results.

Step 1 - Set Your Goals

The critical steps to achieving your goals:
- Identify clear, concise, SMART goals and know your WHY for each of them.
- Write them down for all areas of your life.
- Create Action Plans – break the goal down into steps and next actions.
- Measure and track your progress – you can't improve what you don't measure.
- Celebrate your successes along the way – make any necessary course corrections.

Some considerations when writing your goals:
- What specifically do you want? Stated in the positive, present-tense.
- Where are you now in relation to the desired outcome?
- What will you see, hear, feel, etc when you have it?
- What will this outcome get for you or allow you to do?
- Is it only for you? Or is it for others also?
- For what purpose do you want it and what will you gain or lose if you have it?

GOAL	DEADLINE

Austin Title
— Where Austin Closes —

Step 2 - Create Your Business Plan

Start by analyzing your previous year's business – this form will help you gather and calculate key factors for your specific business. Everything from sources of business to average days on market and listing to sale ratios. Before you launch into your plan for the coming year, it's critical to review what worked last year and to know your basic numbers.

A Review of Your Business

Listings Taken _____ Listings Sold _____ % of LT to LS _____

Sales Closed _____ Total Escrows Closed (LS + Sales)_____

Listing Sold Volume _____ GCI $ _____

Closed Sales Volume _____ GCI $ _____

Total Closed Sales Volume _____ **Total GCI $** _____

Average Listing Sold Price (LS Volume / Number Listings Sold) $_____

Average Closed Sales Price (Sales Volume / # Closed Sales) $ _____

Average Days on Market for your listings _____

% of sales price to list price for your listings _____

Number of resales sold _____ Number of new homes sold _____

Source of Buyers/Sellers		
	Buyers	**Sellers**
Reactive Prospecting		
Floor Time		
Open Houses		
Sign Calls		
Ad Calls		
Just Listed/Just Sold Postcards		
Proactive Prospecting		
Past Clients		
SOI Referral		
Farm		
FSBOs		
Expireds		
Cold Calls		
Just Listed/Just Sold calls		
Door Knocking		
Internet		
Relocation		

Austin Title
— Where Austin Closes —

Step 2 - Create Your Business Plan

This is a 2-page easy-to-use, basic real estate business plan. Just follow the step-by step formula to turn your desired income goal into the number of listings, sales, contacts and appointments. required to obtain it. Use this SAMPLE Basic Business Plan to use as a guide:

Basic Real Estate Business Plan

Step 1: Set Your Income and Closed Sides Goals

Income Goal…….…… (A)_____

Average Sales Price…… (B) _____

Average Gross Commission Rate Per Side(%) ……... (C) _____ %

Average Gross Commission Per Side (B times C) …… (D) _____

Sales Executive Commission Split (%) …… (E) _____ %

Sales Executive Commission Split before deductions (D times E) ……(F) _____

Less Franchise Fee (D times X%) - $ _____

Less E & O/Other Deductions - $ _____

Average Sales Executive Commission Per Side (F less deductions) …… (G) _____

Number of Closed Transactions Needed (A divided by G) ……. (H) _____

Number of Sides Needed to Put in Escrow (H divided by 80%) …… (I) _____

Step 2: Calculate Prospects Needed Per Week

Listings Sold Needed (____ % of line I) …… (J) _____
Percentage of Listings Sold from total closings (I)

Listings That Must Be Taken (J divided by 70%) ……. (K) _____

Listing Presentations Needed (3 times K) …… (L) _____

Number of Weeks Worked Per Year …… (M) _____

Listing Presentations Per Week (L divided by M) …….. (N) _____

Buyer Escrows Needed (____ % of line I) …….. (O) _____
Balance of (J) % to equal 100%

Buyer Prospects Needed (3 times O) ……... (P) _____

Number of Weeks Worked Per Year ……. (Q) _____

Buyers Needed Per Week (P divided by Q) …….. (R) _____

Austin Title
— Where Austin Closes —

Step 3: Calculate "People Contacts" Needed Per Week

Sellers

Total Listing Presentations Needed _____ (from line L)

Prospecting Source	Annual # of Presentations Per Source	Contacts to Produce a Presentation	Annual Contacts Needed	Weeks Worked Per Year	Weekly Contacts Needed
Cold Calls		**150**			
Door Knocking		**100**			
FSBO's		**10**			
Expireds		**15**			
SOI/Past Clients		**50**			
Just Listed/Sold		**150**			
Target Marketing		**100**			
Other					
Other					

Buyers

Total Buyers Needed _____ (from line P)

Prospecting Source	Annual # of Buyers Per Source	Contacts to Produce a Buyer	Annual Contacts Needed	Weeks Worked Per Year	Weekly Contacts Needed
Cold Calls		**100**			
SOI/Past Clients		**30**			
Open Houses		**10**			
Signs/Ads		**10**			
Internet		**50**			
Other					
Other					

Austin Title
— Where Austin Closes —

The Action Plan

From the business plan you can create your daily, weekly, monthly ACTION PLAN. This plan will outline the income producing activities and other tasks you are committed to in order to achieve your desired outcomes. Review and stick to your Action Plan DAILY!

- **Put the document in front of your dayplanner**
- **Post it in your workspace**
- **Tape it to your bathroom mirror and review it daily**
- **Review and record your results daily also**
- **A basic affirmation for your consideration could simply be:** "Make one qualified appointment daily!"

Allocating Time to Build Your Business

To determine the number of hours you have available for building your business. Calculate the number of hours you spend…

_____ ***Hours Sleeping***
_____ ***Hours with Family and Friends***
_____ ***Hours Eating***
_____ ***Hours for Fitness and Grooming***
_____ ***Hours Driving***
_____ ***TOTAL Hours Committed to Personal Time***
- 24 = Hours in a Day
_____ ***Hours Available for Work***
Divide By 2
_____ ***Hours to be Spent on Building Your Business***

Create an Action Plan that works for you. It may consist of some of the following activities:

Make _____ contacts daily
Send _____ personal notes weekly
Add _____ people to your database weekly or monthly
Contact _____ FSBOs weekly
Contact _____ expireds weekly
Hold _____ effective open houses weekly/ monthly
Mail or email to your SOI/Past clients valuable market information monthly
Mail or email to your designated farm of _____ properties monthly
Door knock/ door drop _____ houses monthly
Take ____ past client to lunch monthly
Network with ____ business to business referrals monthly
Hand out 5-10 business cards a week and actively ask for business/permission to add them to your database

A good business plan is like connecting a bridge from where you are to where you want go.

Austin Title
— Where Austin Closes —

Daily Work Plan

Name_____ **Date**_____

TODAY'S PLAN OF ACTION

8:00_____

8:30_____

9:00_____

9:30_____

10:00_____

10:30_____

11:00_____

11:30_____

12:00_____

12:30_____

1:00_____

1:30_____

2:00_____

2:30_____

3:00_____

3:30_____

4:00_____

4:30_____

5:00_____

5:30_____

6:00_____

6:30_____

7:00_____

7:30_____

ACTION ACCOMPLISHED

FARMING _____

Letters Mailed _____

Personal Contacts _____

Telephone Contacts _____

FOR SALE BY OWNERS _____

Personal Contacts _____

Telephone Contacts _____

EXPIRED LISTINGS _____

Personal Contacts _____

Telephone Contacts _____

CUSTOMER FOLLOW-UPS _____

Personal Contacts _____

Telephone Contacts _____

COLD CALLS _____

Personal Contacts _____

Telephone Contacts _____

REFERRALS SENT _____

DIRECT MAIL SENT _____

OPEN HOUSE _____

PROPERTIES INSPECTED _____

PROPERTIES SHOWN _____

LISTING PRESENTATIONS _____

LISTINGS OBTAINED _____

SALES MADE _____

Austin Title
— Where Austin Closes —

Step 3 - Measure and Track Your Results

You can't improve what you don't measure. An excellent tracking system will allow you to make necessary course corrections and adjustments as well as gage your overall success.

REAL ESTATE

Income and Expenses

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
INCOME													
Commision Income													0
Other Income													0
													0
TOTAL CASH RECEIPTS	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENSES													
Accounting & Legal													0
Advertising													0
Appraisal Fees													0
Auto Expenses													0
Gas													0
Insurance													0
Lease/Car Payment													0
Business Miles													0
Commissions paid / Referral Fees													0
Computer Equipment													0
Contract Labor													0
Delivery & Postage													0
Dues and Licenses													0
E & O Insurance													0
Furniture & Fixtures													0
Health Insurance													0
Interest													0
Internet Access													0
Meals & Entertainment													0
Miscellaneous													0
Office Expenses													0
Office Supplies													0
Outside Services													0
Publications													0
Rent													0
Repairs & Maintenance													0
Taxes (real estate, etc.)													0
Telephones													0
Travel													0
Utilities													0
TOTAL EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0
NET INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0
Owner Draws													

Austin Title
— Where Austin Closes —

Real Estate Affirmations for a Successful Career

Some real estate affirmations to consider adopting or adapting:

1. ***Success Keys:*** *I must think successful and act successful to be successful!*

2. ***Professional Value****: The real estate commissions I receive are not just a reward for having a real estate license; they are payment for providing valuable professional services.*

3. ***Real Work****: I do not avoid difficult tasks and uncomfortable situations. I get paid well for doing the things that unsuccessful people won't do or can't do.*

4. ***Enthusiasm and Confidence:*** *I do not think, talk or act negatively about the real estate business. I know that my attitude affects my level of success and I always show enthusiasm and confidence to my customers, clients and fellow associates. I believe in my personal value and the value of my office and company.*

5. ***Consistent Prospecting****: I do not wait for prospects to come to me. I actively seek out qualified prospects.*

6. ***Selling Situation: I do not allow myself to become bogged down in "busy work."*** *I assure my success by consistently getting into actual selling situations. I maximize my probability for success by working proven real estate systems.*

7. ***Reasonable Probability:*** *I do not depend on luck and gamble on unrealistic possibilities. I only work on properties and with prospects where there is a reasonable probability of success.*

8. ***Worthy Clients****: I don't waste my time, energy, or money on unqualified clients. The clients and customers I work with are worthy of my valuable professional services.*

9. ***Working Hours:*** *I do not work the same hours as a salaried employee. I know that I must be available when prospects are available. I do not allow other people to interfere with my work schedule. I carefully guard my working hours.*

10. ***Concern, Responsibility and Control:*** *I do not accept responsibility for situations which are beyond my control. I show concern for all situations, but I only accept responsibility for controllable circumstances.*

11. ***Honesty and Benefits:*** *I do not disguise reality by telling people only what they hope to hear. I tell my customers and clients the truth and sell them on the benefits.*

12. ***Persuasion:*** *I do not argue with customers or clients or run from problems. I successfully persuade people with patience and benefits.*

13. ***Loose Ends:*** *I do not rush through transactions leaving unsolved problems that I hope will disappear. I answer questions and concerns assuring future satisfaction.*

14. ***Personal Responsibility:*** *My level of success is not dependent upon uncontrollable circumstances. I fully acknowledge that …If it is to be, it's up to me.*

15. ***Specialization:*** *I do not try to work with every prospect or on every property. I specialize on properties and with prospects where I have professional competency value and reasonable ability for success. I also have the personal desire to work with them in a professional manner.*

16. ***I Believe:*** *I have the right to be successful. I have the ability to be successful. I am personally responsible for my level of success. I create my success through my thoughts and my actions!*

2016

Austin Title
— Where Austin Closes —

January 2016

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
1						1	2
2	3	4	5	6	7	8	9
3	10	11	12	13	14	15	16
4	17	18	19	20	21	22	23
5	24	25	26	27	28	29	30
6	31						

February 2016

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
6		1	2	3	4	5	6
7	7	8	9	10	11	12	13
8	14	15	16	17	18	19	20
9	21	22	23	24	25	26	27
10	28	29					

March 2016

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
10			1	2	3	4	5
11	6	7	8	9	10	11	12
12	13	14	15	16	17	18	19
13	20	21	22	23	24	25	26
14	27	28	29	30	31		

April 2016

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
14						1	2
15	3	4	5	6	7	8	9
16	10	11	12	13	14	15	16
17	17	18	19	20	21	22	23
18	24	25	26	27	28	29	30

May 2016

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
19	1	2	3	4	5	6	7
20	8	9	10	11	12	13	14
21	15	16	17	18	19	20	21
22	22	23	24	25	26	27	28
23	29	30	31				

June 2016

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
23				1	2	3	4
24	5	6	7	8	9	10	11
25	12	13	14	15	16	17	18
26	19	20	21	22	23	24	25
27	26	27	28	29	30		

July 2016

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
27						1	2
28	3	4	5	6	7	8	9
29	10	11	12	13	14	15	16
30	17	18	19	20	21	22	23
31	24	25	26	27	28	29	30
32	31						

August 2016

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
32		1	2	3	4	5	6
33	7	8	9	10	11	12	13
34	14	15	16	17	18	19	20
35	21	22	23	24	25	26	27
36	28	29	30	31			

September 2016

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
36					1	2	3
37	4	5	6	7	8	9	10
38	11	12	13	14	15	16	17
39	18	19	20	21	22	23	24
40	25	26	27	28	29	30	

October 2016

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
40							1
41	2	3	4	5	6	7	8
42	9	10	11	12	13	14	15
43	16	17	18	19	20	21	22
44	23	24	25	26	27	28	29
45	30	31					

November 2016

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
45			1	2	3	4	5
46	6	7	8	9	10	11	12
47	13	14	15	16	17	18	19
48	20	21	22	23	24	25	26
49	27	28	29	30			

December 2016

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
49					1	2	3
50	4	5	6	7	8	9	10
51	11	12	13	14	15	16	17
52	18	19	20	21	22	23	24
53	25	26	27	28	29	30	31

1 Jan New Year's Day
18 Jan Martin Luther King Day
9 Feb Mardi Gras Carnival
12 Feb Lincoln's Birthday
14 Feb Valentine's Day
15 Feb Presidents Day
13 Mar Daylight Saving (Start)
17 Mar St. Patrick's Day
25 Mar Good Friday
27 Mar Easter
28 Mar Easter Monday
1 Apr April Fool's Day
5 May Cinco de Mayo
8 May Mother's Day
15 May Pentecost
16 May Pentecost Monday
21 May Armed Forces Day
30 May Memorial Day
14 Jun Flag Day
19 Jun Father's Day
4 Jul Independence Day
5 Sep Labor Day
11 Sep September 11th
17 Sep Citizenship Day
23 Sep Native American Day
10 Oct Columbus Day
15 Oct Sweetest Day
17 Oct Boss's Day
31 Oct Halloween
6 Nov Daylight Saving (End)
11 Nov Veterans' Day
24 Nov Thanksgiving
7 Dec Pearl Harbor
25 Dec Christmas Day
31 Dec New Year's Eve

Austin Title

—Where Austin Closes—

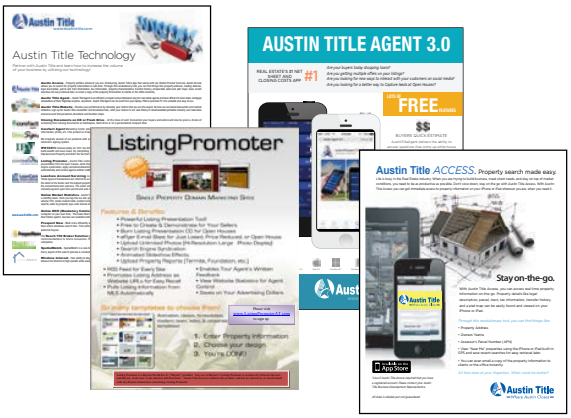
Your CFPB - Readiness Partner every step of the way.

Visit our website or Marketing Department for informational flyers, definitions, videos, example forms and FAQ. You can also contact your Austin Title Business Development Rep to request one of our new TRID wheels to help take the guesswork out of transaction timelines.

Prove to your clients that you are the expert!

Partner with Austin Title and use our informational flyers to explain the closing process to your clients, become an authority on relocation data and encourage customers to buy in Austin.

Online Market Statistics - Austin Title has an extensive list of compiled stats from the Multiple Listing Service that are updated on a monthly basis. Log into our site to access maps, appreciation rates, closed volume, median and condo market stats, market comparison charts and trends, inventory reports, absorption rates, sold volume analysis, monthly transaction breakdowns and quarterly stats.



Increase the volume of your business by utilizing our technology!

Austin Title Agent 3.0 is an efficient, compact and professional way for real estate agents and loan officers to have basic mortgage calculations at their fingertips anytime, anywhere

Property profiles wherever you are. Austin Title Access works with our Global Premier Services and allows you to search for property information in real-time.

Austin Title Listing Promoter is a single property domain marketing site that allows you to burn listing presentation CD's for open houses, send eflyer email blasts for just listed, price reduced or open houses, upload unlimited photos and much more.

In addition to the programs listed above check out these Austin Title technology options... Corefact Agent Marketing Center, Prospect Now, Docusign, Reach 150, SpatialMatch and many more.

Sign Up

for Austin Title Weekly or Monthly newsletters or fulfill your education requirements with our online or live, in classroom, MCE courses.

http://www.austintitle.com/membership-account/membership-checkout
http://www.austintitle.com/education/

www.austintitle.com