
REAL ESTATE MENTORSHIP

tips and tricks from real
estate's top voices on
finding a quality
real estate mentor

produced by:

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Let's face it, every Realtor needs a mentor.

At the beginning of every real estate professional's career, a budding agent sets out to change the world and to make real estate a better place, but without guidance, it can turn into a jumbled, frustrating mess for the agent and ultimately for the broker.

While the industry has no requirements

on mentorship or apprenticeship, many brokerages offer mentors to new agents. Some brokerages require agents go through their mentor programs, others leave it optional.

The bottom line is that every Realtor needs a mentor, whether new to the field or embarking upon a new specialization.



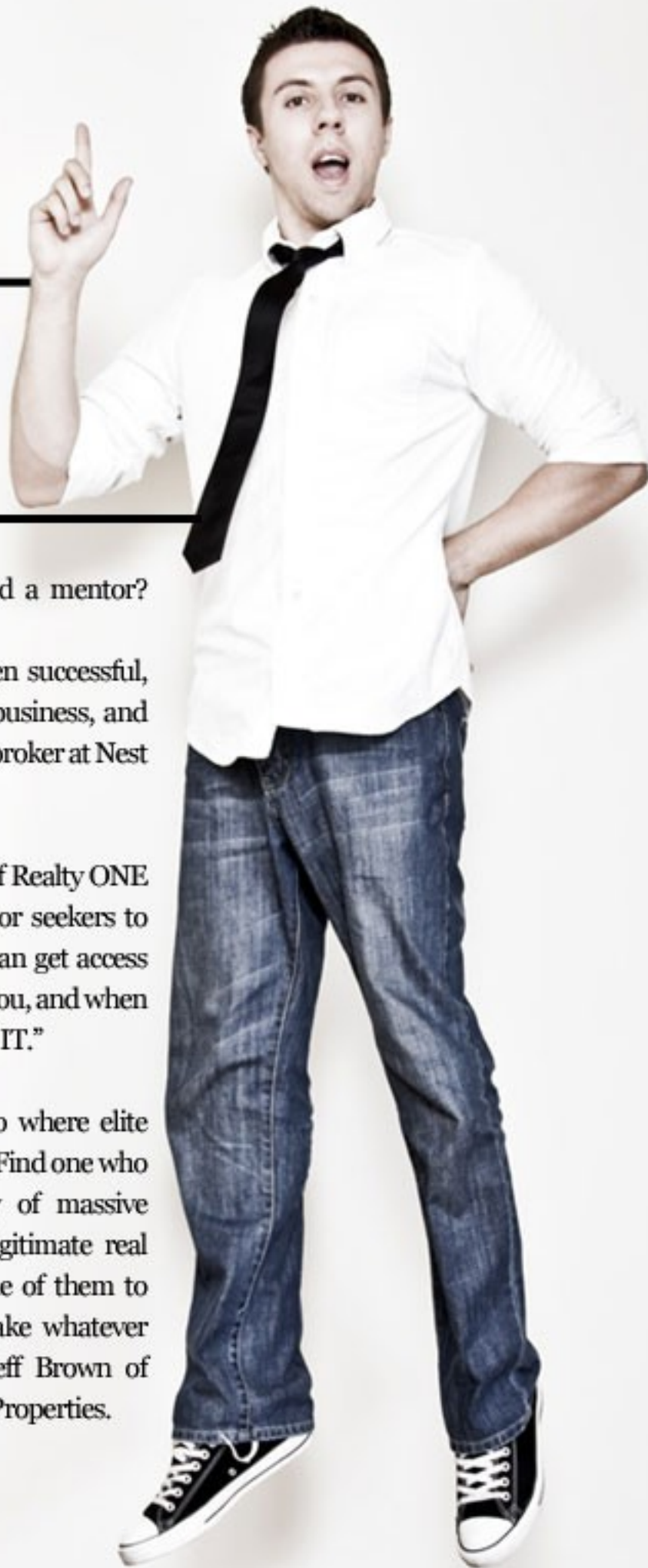
Novel idea: get a mentor

What is the best way to find a mentor?

“Look to those who have been successful, productive, and ethical in the business, and ask them,” said Jim Duncan, broker at Nest Realty in Virginia.

Top producer Russell Shaw of Realty ONE Group Arizona advises mentor seekers to find “Someone you have or can get access to. Ask them if they will help you, and when they say to do something, DO IT.”

“Want to raise your game to where elite professionals ply their trade? Find one who isn't merely the beneficiary of massive marketing. One who is a legitimate real estate pro. If you can get one of them to show you how it's done, make whatever sacrifices necessary,” said Jeff Brown of Brown & Brown Investment Properties.



What are the top qualities to seek in a mentor?

Finding a mentor is not too terribly difficult, but discovering a quality mentor can be the difference between your own success and failure.

Russell Shaw advises mentor seekers to consider if their potential mentor has had success in real estate. “Do they know why they were successful and can they effectively communicate those reasons at a level that can be understood and applied by someone new to the field?”

The top qualities to seek in a mentor are, “knowledge, experience, honesty, a willingness to share and listen and teach, as well as learn some of the skills that you may bring to the table. A good mentor/mentee relationship is based on trust, respect and humility,” said Jim Duncan.

Jeff Brown said, “My mentors had no concept of mercy when it came to anyone they mentored. Learn, shut up and listen, or find someone else.”

Brown continues, “True old school mentoring is priceless. Looking back on those who so graciously mentored me, I’m humbled by how undeserving I was at the time.”





Qualities any primo real estate mentor will have

Four tips from Genevieve Concannon, EcoBroker at Arbour Realty in Northern Virginia:

Finding a real estate mentor means finding someone whom you feel exhibits the qualities that you want to exude in your own business style. If you've been in the business for a while, and want a refresher, look to people whom are magnetic, that have that energy that draws you to them, and you feel like you can actually learn things from. It is also really important to know that they want to take the time to share. Some people don't want to teach, and that is their prerogative. Find a mentor that is of the same style and substance that you think you want to be and become a sponge when you're around them.

I find the following to be the top qualities in someone who is a primo real estate mentor:

1. This person is someone who is **willing to share**: they aren't afraid to let you know what works and what doesn't, because they know that their market share will find them because they are that fantastic personality and business savvy that clients seek out.

2. This person is **patient** but will also throw you into the fire: they'll give you the knitty-gritty details, and when they think you're ready, they will let you go out on your own to figure things out; they know that no real estate transaction is ever the same.

3. This person has **integrity**; you should never see your real estate mentor waiver in how they conduct themselves in business and this makes you respect and value them as a business professional in your craft.

4. This person **practices what they preach**: You should be able to watch how they conduct business and follow their systems then tweak them so they fit your own personal style.



Real estate teams and mentors today

*Advice from Keller Williams
Team Leader, Missy Caulk:*

In my experience, a new agent will typically look for a team to join, or if they can't figure out how to generate business, then they will often consider joining a team.

In my opinion, I think instead of all the "raising the bar" talk, new agents should be required to shadow an experienced agent for at least their first five transactions.

A quality mentor will be ethical, successful, and have good time management and time blocking skills. The problem is that if you are not on a team, successful agents are often too busy to mentor. When agents ask their broker for a mentor, they may end up with someone that is subpar.

Many dislike comparing Realtors to doctors and lawyers, but there is a reason for three year residencies which is when classes are finished and on the job training begins. Attorneys go through the same thing before becoming a Partner or going out on their own. Some things can't be taught, they must be caught (experienced in a safe situation).

Coaching, accountability and someone to bounce situations off of can be really helpful in new agents' growth, so, given that agents aren't transacting much at first, practicing alongside a mentor can be very valuable.

As a team leader, I would rather train and coach new agents who don't have all of the "old ways" of doing things in their heads. I will never hire another "experienced" Realtor.

The philosophy of a proven mentor

*In the words of Victor Vaca,
Executive Vice President of Sales at
national brokerage Condo Domain:*

At CondoDomain.com) we have worked hard to create a real team environment, but even here, at the end of the day each agent has to close their own deals. A good mentor can make a enormous difference, and I have developed a plan to to take good agents and help them become great agents.

With a failure rate near 90% in real estate it became clear to me that something must be done to change this. Mentoring and coaching agents to build successful real estate sales careers has been passion of mine since 2002.

Having personally coached hundreds of agents and having created mentoring programs that have helped to develop thousands of successful agent careers, I can tell you that consistent coaching is paramount to agents success.

My coaching programs are constantly evolving to stay in touch with the market. With an ever-changing landscape, consumers shopping for their next home online and a very challenged economy now more than ever agents need to develop the required skills to survive and and thrive in today's market.

My philosophy for coaching agents:

1. Make sure they have **passion, aptitude and drive to succeed**. This is the first building block of success. I developed a system to interview every agent that I coach to evaluate their aptitude and internal motor.
2. Teach **sales skills** instead of real estate. Many coaching programs miss the mark by trying to teach only about real estate – for this I instruct agents to get NAR designations – ABR, GRI, CRB and the like. These are great designations and there is great information to learn there but they are not designed to teach you how



Turning good agents into great agents

to sell anything. Since very few agents in our industry have strong, successful sales backgrounds (even the successful agents) I focus 100% of my time teaching agents all the fundamentals and soft skills of sales, and how to improve their connection to close ratio.

3. Keep it **real and relevant**. I stay close to the field and interview agents to determine where the challenges lie, where the disconnects appear to be between the agents and the customer – then solve for turn these challenges into massive opportunity for them. Agents that I have coached have often commented, “After having gone through your coaching program I see real estate in a whole new way; where I used to be frustrated, I now see a huge opportunity to succeed.”

4. **Structure the unstructured**. I provide them with a plan and hold them

accountable for following it. Most agents do not have a written business plan and even the ones that do rarely have a weekly activity plan to follow. Like corks in the ocean without a destination, compass, map sails or rudder they do not know where they are, where they’re going or how to get there. I provide them with a specific weekly activity plan that will get them on course and then meet with them weekly to make sure they stay the course. This structure gets them the results they have always wanted, so they hold themselves accountable, and this is key to great results.

This teaching, training and structure that I have put in place is a step by step guide to agent success. It is an important part of the CondoDomain experience and a tool to both provide support for our agents and to hold the agents accountable. This is our recipe to turn “good” agents into “great” agents.



Thank you for reading
and good luck connecting
with a real estate mentor.

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