

SUCCESS

FARMING,
for
REAL ESTATE
AGENTS



WORKBOOK

MARKER OF THE COUNCILSHAW AND COURTS

Finding Your Farm

Exercise Page 7

Use this exercise to find out whether the farm you've identified has enough turnover to make it worthwhile to concentrate most of your business there.

1. Go to your local MLS and run a history of sales in the neighborhood over the past five years.
2. Find the total volume for each of the past five years (listing and sold volume).

Use the space below to record the volume for each of the last five years:

• Year 1 total neighborhood volume: _____

• Year 2 total neighborhood volume: _____

• Year 3 total neighborhood volume: _____

• Year 4 total neighborhood volume: _____

• Year 5 total neighborhood volume: _____

3. Find the average of all volume results: _____

4. Find 5% of the average volume: _____

5. Multiply the number above by your average commission amount per transaction: _____

6. Find 10% of the average volume: _____

7. Multiply the number above by your average commission percentage per transaction: _____

8. Find 25% of the average volume: _____

9. Multiply the number above by your average commission per transaction: _____

**Exercise
Page 9**

Vet the Competition

How can you find out whether an opportunity to seize market share in a farm area exists? Use your local MLS to analyze market share trends by following the steps below:

1. Find the total number of transactions in your prospective farm area for the immediate past 12 months: _____

2. Identify the top five agents by number of transactions over the past 12 months and the total number of transactions for each of these top five agents.

Agent A: _____ Number of transactions: _____

Agent B: _____ Number of transactions: _____

Agent C: _____ Number of transactions: _____

Agent D: _____ Number of transactions: _____

Agent E: _____ Number of transactions: _____

3. Divide the total number of transactions for each agent by the total number of transactions in the farm area for the past 12 months (include both listing side and sell side closed transactions) to calculate each agent's percentage market share. Repeat the steps above for the prior four years to fill in the chart below to examine changing market share over time.

Agent A: _____ %

Agent B: _____ %

Agent C: _____ %

Agent D: _____ %

Agent E: _____ %

	Year 1	Year 2	Year 3	Year 4	Year 5
Agent A					
Agent B					
Agent C					
Agent D					

Outline

Your Goals



What are the three reasons you work (your motivators)? (Examples are: family, future, and financial stability) Write your three major motivators here:

1. _____
2. _____
3. _____

What are the specific accomplishments you wish to achieve relating to each of these categories? (Examples are: sending kids to college without acquiring debt, a future with plenty of travel and time with spouse, and saving a “nest egg” large enough to ensure future financial stability). Write your three specific accomplishment goals here:

1. _____
2. _____
3. _____

Now, identify an “extra” that would be possible for each of the categories above if you exceeded your goals. (Examples are: helping kids with the cost of post-graduate studies or funds for their first house, the possibility of owning a vacation property, and saving enough to purchase investment properties. Write your three “extras” here:

1. _____
2. _____
3. _____

Exercise
Page 22

Break Down Your Goals

Choose one of the specific accomplishments from your list and calculate the value (how much money you will actually need to achieve your goal). Repeat this exercise for each of the three specific accomplishment goals and enter your numbers below:

Goal 1 value: _____

Goal 2 value: _____

Goal 3 value: _____

For each of the accomplishment goals you just listed, calculate the number of years in which you plan to (or need to) complete each goal. Then, divide the value of each goal by the total number of years.. Enter the per year value below:

Goal 1 value per year: _____

Goal 2 value per year: _____

Goal 3 value per year: _____

The total of these results represents the total gross income you'll need per year to reach your goals. Now that we know that number, it's time to set your specific goals for the first year. Follow the steps and use the worksheet on the following pages to calculate exactly how many transactions, agency agreements, appointments, and leads you need to fulfill your yearly goal.

Calculate Your Goal Numbers

Exercise Page 23

1. First, enter your annual income goal onto the income goal line on the upcoming worksheet.
2. Now, divide your income goal number by your average commission percentage per transaction to arrive at your volume goal number. Enter that number onto the volume goal line.
3. Next, calculate the number of transactions you'll need to close to reach your volume goal. Divide your volume goal by your historical or projected average transaction amount to find this number. Enter your result onto the transactions goal line.
4. Now, use your average historical or projected agreement conversion rate (the percentage of signed listing and buyer agreements that actually result in closed transactions) to find the number of signed listing and buyer agreements you'll need to reach your transactions goal. Divide your transactions goal number by your average appointment conversion rate. Enter your result onto the signed agreement goal line.
5. Last, use your average historical or projected appointment conversion rate (the percentage of listing and buyer appointments that actually result in signed agreements) to find the total number of listing and buyer appointments you'll need to reach your signed agreement goal. Divide your signed agreement goal number by your average appointment conversion rate to calculate the total appointments you'll need to hit your signed agreement goal. Enter your result onto the total appointments goal line.

Exercise

Page 25

The Income Goal Worksheet

YOUR INCOME GOAL WORKSHEET

Income goal: _____
(your first year annual income goal amount)

Volume goal: _____
(your income goal amount divided by your average commission percentage)

Transactions goal: _____
(your volume goal divided by your average transaction amount)

Signed agreement goal: _____
(your transaction goal divided by your average conversion rate)

Appointments goal: _____
(your signed agreement goal divided by your average conversion rate)

Now that you have your goal numbers, you may want to take the worksheet one step farther to calculate the breakdown of listing versus buyer sides. If you are primarily a listing agent and 75% of your transactions are listings, that means you'll need 75% of those transactions to be listings and 25% to be sales, and vice versa.

Goal Tracking

Exercise Page 27

Your Goal Tracking Worksheet

Net income listing goal	Goal per month	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct	Nov	Dec	To date actual	Variance
Listings taken															
Listings Sold															
Average Price															
Sold Volume															

Net income buyer goal	Goal per month	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct	Nov	Dec	To date actual	Variance
Buyers Taken															
Buyers Sold															
Average Price															
Sold Volume															

Now that you have identified the total sales volume and the number total listings and sales you'll need in order to reach your goals, you can break those numbers down farther still into monthly goals. Using the spreadsheet below, outline your goals per month. Use this spreadsheet to track your progress each month.

At the beginning of every new month, revisit this sheet, entering your actual numbers from the previous month, record the average volume and total volume for that month, and note the outstanding variance.



**Exercise
Page 33**

Create a Compelling Marketing Message

In the space below, choose a key differentiator that makes you unique and the reason that differentiator appeals to or benefits farm-area residents.

Differentiator: _____

(Example): I'm a resident of this neighborhood. I care as much as you do about property values here and will work harder than any other agent to sell your house for top dollar.

Next, describe the special offer you plan to include as you begin your farm-area marketing efforts. Your special offer might be a limited-time discount for using your services, a free comparative market analysis (CMA), a free staging consultation, or a discount from a member of your vendor network.

Special Offer: _____

(Example): I'm offering free staging to any seller who signs a listing with me by January 31st.

Finally, draft your call to action or direct request for business.

Call to Action: _____

(Example): Call, text, or email me today to take advantage of this special offer.

As your business evolves and you have other differentiators to highlight such as dominant market share, highest sold volume, lowest days on market, or other successes, be sure to include these new elements to keep your marketing message fresh.

**Exercise
Page 52**

Real Estate Budget Worksheet

Expense Type	Prior Year Actual	Expense Type	Current Year Budget	Current Year Actual
Office Supplies		Office Supplies		
Office Space		Office Space		
Website		Website		
Postcards		Postcards		
Brochures		Brochures		
Newspaper Ads		Newspaper Ads		
Other Print Ads		Other Print Ads		
Signage		Signage		
Sponsorships		Sponsorships		
Community Events		Community Events		
Client Parties		Client Parties		
Social Media Ads		Social Media Ads		
Technology		Technology		
Donations/ Volunteering		Donations/ Volunteering		
Education		Education		
Vehicle		Vehicle		
Copies		Copies		
Promotional Items		Promotional Items		
Association Fees		Association Fees		
Other		Other		

Time Blocking Worksheet

**Exercise
Page 55**

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.	Sun.
12 AM-1 AM							
1 AM-2 AM							
2 AM-3 AM							
3 AM-4 AM							
4 AM-5 AM							
5 AM-6 AM							
6 AM-7 AM							
7 AM-8 AM							
8 AM-9 AM							
9 AM-10 AM							
10 AM-11 AM							
11 AM-12 PM							
12 PM-1 PM							
1 PM-2 PM							
2 PM-3 PM							
3 PM-4 PM							
4 PM-5 PM							
5 PM-6 PM							
6 PM-7 PM							
7 PM-8 PM							
8 PM-9 PM							
9 PM-10 PM							
10 PM-11 PM							
11 PM-12 AM							

What's Next?



**Connect
With Us**

Now that you have all of the tools and knowledge you need to sow the seeds, harvest the crops, and reap the rewards of a successful real estate farm, we'd love to hear from you.

Share your success stories, which tools and systems are working for you, and feedback about Farming, for Real Estate Agents at Therealestaterainmakers.com; on Instagram at [Farmingforrealestate](#); or on Facebook at [Farming, for Real Estate Agents](#). For ready-to-use worksheets, workbooks tracking forms, and more system resources, download the Famous Agent Systems app.

We also offer coaching. Sign up to access the success systems outlined in this book and to discover how accountability can help your business grow by visiting www.therealestaterainmakers.com.

**Wishing you fruitful
farming and real
estate fame!**