



***mo*mentum**SM
MAXIMUM RESULTS

AGENT TRAINING
Real Estate Perspective

THE PURPOSE OF THE MOMENTUM PROGRAM

As a RE/MAX Affiliate, you're a member of the most professional, most productive real estate network in the world.

There are many decisions you must make each and every day to run a successful business. The Momentum program provides basic information to help you. Please note: The Momentum program and materials are designed as a resource to reference. The suggestions made within are not mandatory.

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IRREFUTABLE FACT #1

Real Estate Sales is a GET RICH Business!

READ, UNDERLINE, SHARE

When face-to-face with your own mortality, you will undoubtedly say one of two things: "I'm glad I did" or "I wish I had."

The **CHOICE** is yours!

A career in real estate sales offers the genuine opportunity to generate an unlimited income. Unlike typical corporate and government jobs, no one dictates how much money you can or will earn each year. As a real estate agent, you can make as much money as you have reason and passion to make. You can give yourself \$30,000, \$50,000 even \$100,000+ raises every year for simply having good reasons "why" and focusing on the right activities. It is definitely one of the best careers in the world for people possessing unlimited passions and wanting to live life at the highest level.

Before you get too excited, you should also be aware that a career in real estate sales also has a dark side. Real estate agents can work 80 hours per week and earn absolutely nothing. How? By not having a clear direction and succumbing to the illusion that busy work and productive work are one in the same. Simply put, if you have a clear plan and choose to implement the right activities, your success is inevitable. Likewise, if you have no plan and choose to focus on the wrong activities, your demise is inevitable. The bottom line is that if your real estate business is not reaping rewards at the levels you desire, chances are you are not sowing the right seeds.

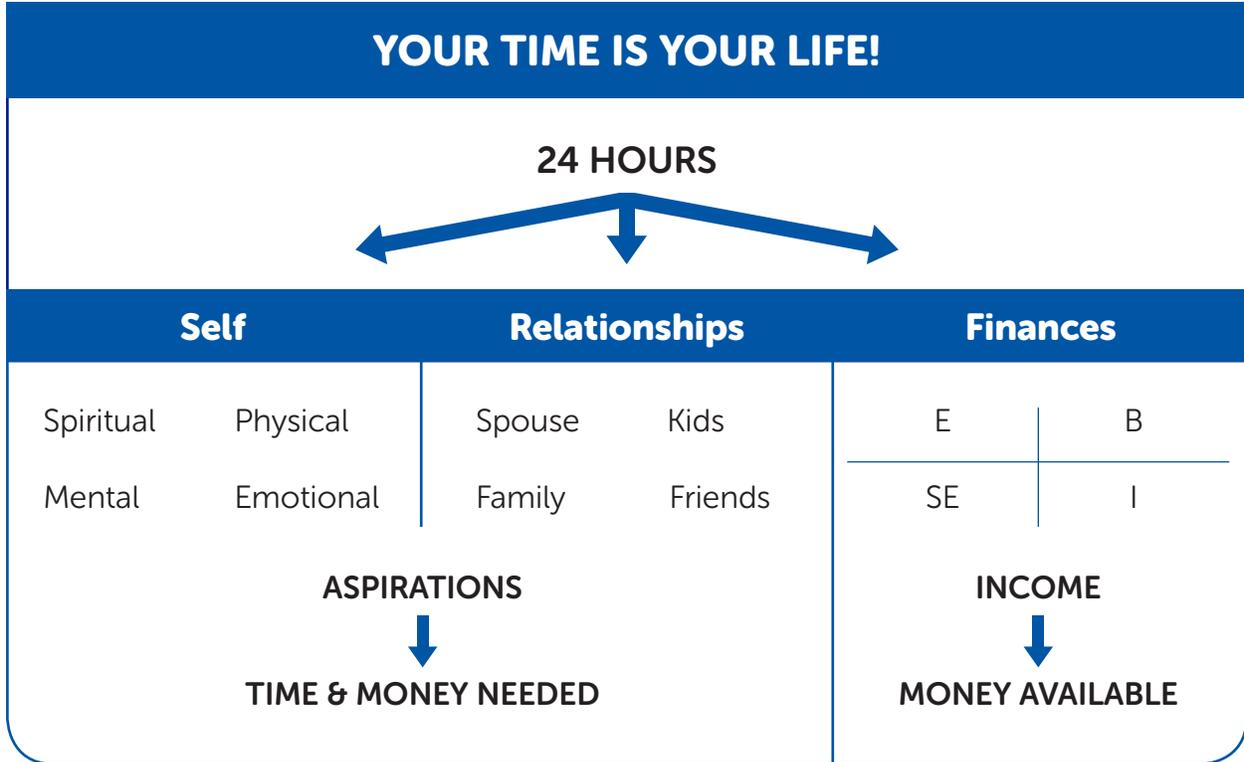
One of the key differences between top earners and the rest of the real estate "herd" is that top earners intentionally move toward productive and stay away from busy. They are keenly aware that very few activities are classified as dollar-productive, and as a result, choose to focus their time, energy and efforts on just those tasks that generate the highest amount of income per hour.

Unfortunately, a majority of agents today choose to act in very spontaneous and reactive ways, and as a result, end up spending a lion share of their time on irrelevant activities. When results don't show up, they resign themselves to blaming external factors such as market conditions instead of looking inward toward things they can actually change and control. Given this behavior, it's not hard to see why most real estate agents earn far less than they should - but get exactly what they deserve.

To succeed at the highest level, you can't incorporate a wish, wait and hope strategy. This industry will give you what you truly aspire to as long as you maintain a purposeful direction, take vital action and remain focused on the priorities of goal achievement. IT'S UP TO YOU!

WHY WORK?

Answer: _____



YOU DON'T LIVE TO WORK. YOU WORK TO LIVE!

Creating an unlimited life of abundance requires both time and money

Earned Income
 ↓
 Work is a Necessity
 ↓
Money

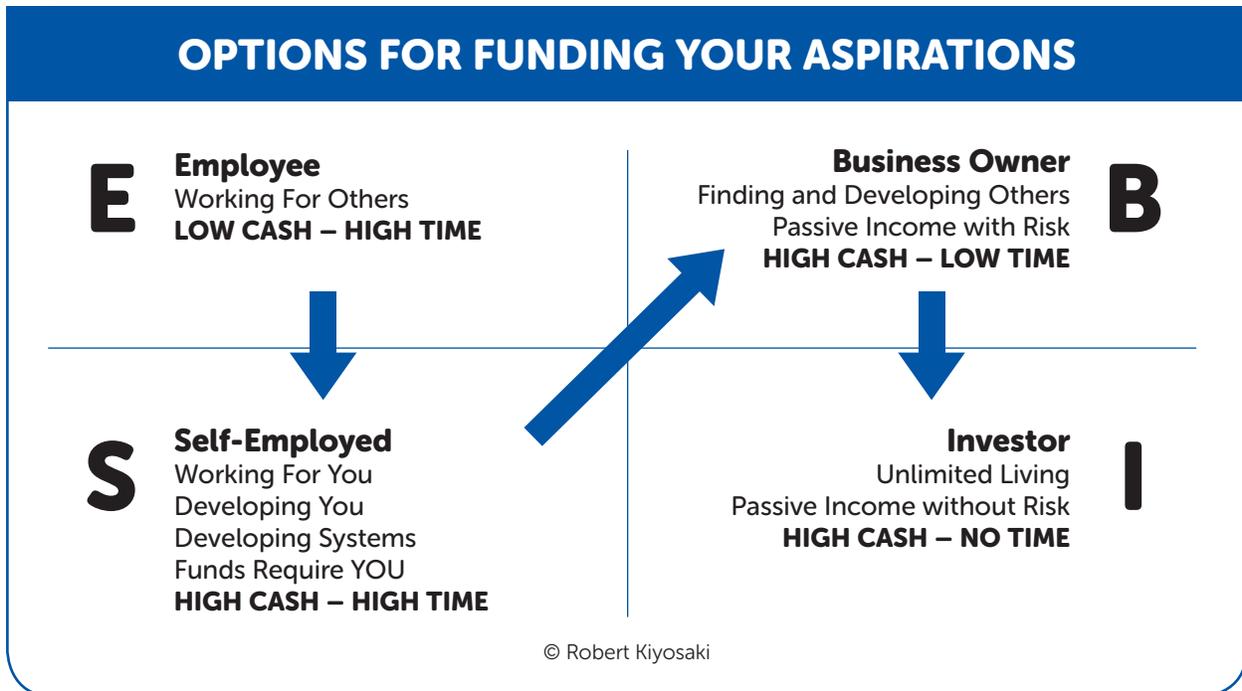
Passive Income
 ↓
 Work is a Choice
 ↓
Time & Money

REMEMBER:

The goal is to live an unlimited life in a limited amount of time!

WHAT ARE YOUR CAREER OPTIONS?

If you want to live an unlimited life, you must generate an unlimited income!



The only options that truly allow for an abundant life are on the right side of the graph. If you're employed by someone else, your salary will be limited by the amount your boss is willing to pay. If you're self-employed, your income will be limited by the number of hours you are willing and able to spend in your business.

NOTE:

If you want to fund an unlimited life, you must choose a career that allows an opportunity to leverage the work of other people.

IT BEGINS WITH THE WAY YOU THINK

You can transcend any situation!

RIGHT THINKING. READ, UNDERLINE, SHARE.

Thoughts rule the world for the simple reason that thoughts determine feelings and actions. We can think ourselves into happiness or a deep depression. We can think ourselves into health or illness. We can think ourselves into peace of mind or a raging fury. We can think ourselves into a narrow, limited world characterized by procrastination and paralysis, or we can think ourselves into a noble, creative life and the actions that give it shape and substance. If we only take care of our thoughts, our feelings and actions will take care of themselves.

For better or worse, we give to others the fruits of our own thinking. By the same token, we are influenced by the thinking of those with whom we associate. It certainly helps to make friends with people who have made friends with their own minds. Observe people who are chronically bored or depressed, and you will invariably find that they dwell on negative thoughts. Observe people who are consistently happy, creative and productive, and you will find remarkable similarities in the quality of their thinking.

By our thinking, we create our individual and collective experience of reality. Changing our thinking for the better improves the quality of our own lives, and in so doing, uplifts all around us. – Source Unknown

truth

Most people don't progress because they place limits on themselves, which usually show up in the form of excuses as to why they "can't"!

THOUGHTS MATTER

In order to create a life of abundance, you must train your mind to think in UNLIMITED terms!

The quality of your world is directly related to the quality of your thinking! Limited thinking leads to a limited world of scarcity. Unlimited thinking leads to an unlimited world of abundance! The **choice** is yours!

So, what are **limited** beliefs?

WRITE 5 LIMITED BELIEFS YOU POSSESS

1. _____
2. _____
3. _____
4. _____
5. _____

These may seem harmless until you realize that your beliefs form the rules by which you play the game of life!

What are **unlimited** beliefs?

REWRITE YOUR LIMITED BELIEFS AS UNLIMITED BELIEFS

1. _____
2. _____
3. _____
4. _____
5. _____

KEEPING AN OPEN MIND

**“We choose our next world through what we learn in this one.
Learn nothing, and the next world is the same as this one.”
– Richard Bach**

Growing to your next level requires you doing something beyond what you are currently doing (adding), doing what you are currently doing at more effective, efficient levels (improving), and/or leveraging yourself and your business (developing). All three require an open mind and willingness to learn. Since **growth requires change**, the key is becoming and remaining learning-based!

LEARNING-BASED:	“I <u>know</u> what I <u>know</u> and there is more to <u>know</u> !” If you’re not learning-based, you’re ignorance-based !
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IGNORANCE-BASED:	“I <u>know</u> what I <u>know</u> and I’ll ignore everything else!” or “I <u>know</u> it all!”
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The fact you are here today indicates one thing: you are **learning-based**!

QUESTION:

Can someone be learning-based but **not** committed to self-mastery? Y N

TWO OUTCOMES TO LEARNING

Don't learn for the sake of knowing; learn for the sake of growing!
So which path are you on today?
Is it "Know and Go" or "Commit and Grow"?



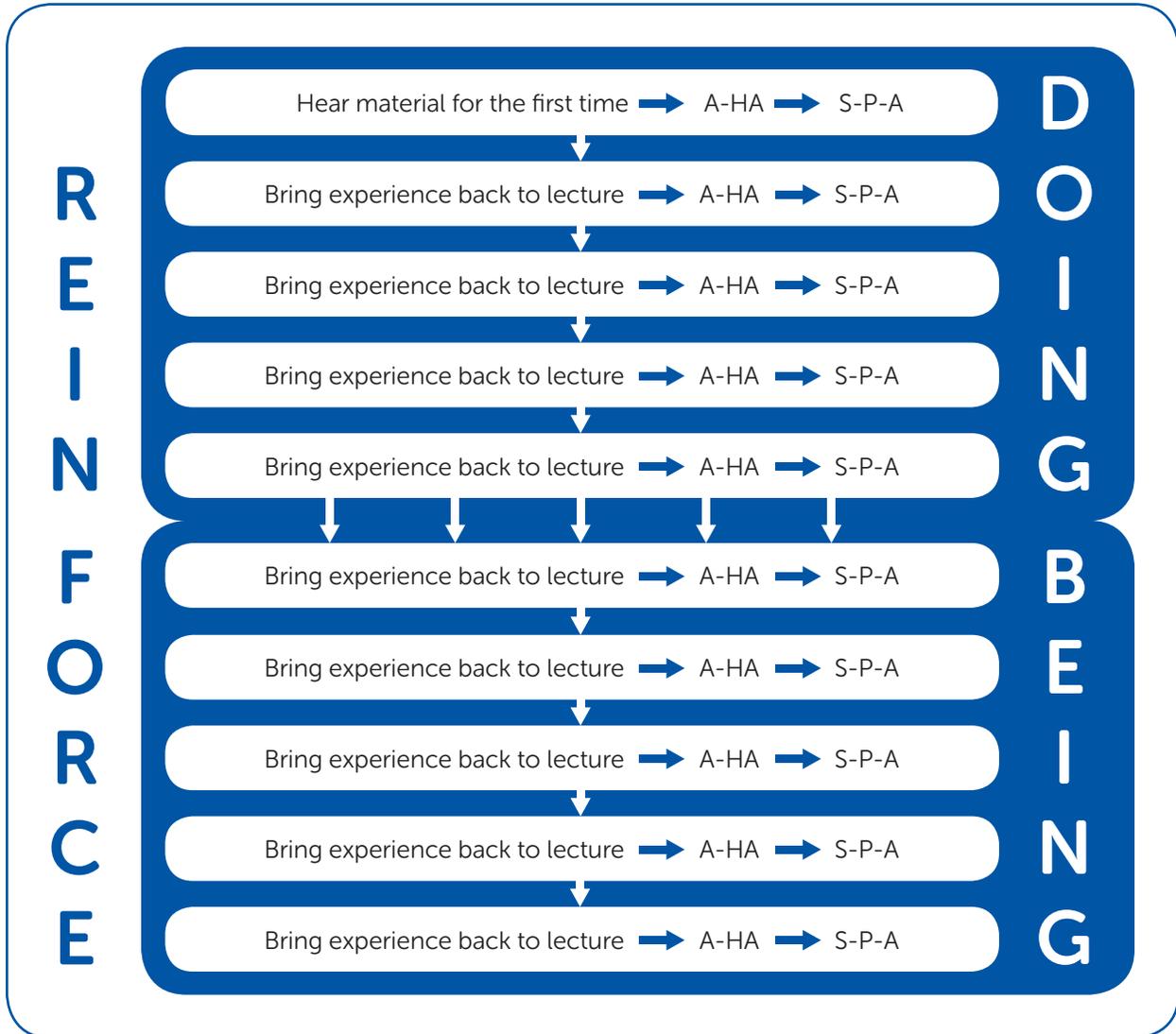
Learning new and irrelevant things may be entertaining, but it doesn't increase the bottom line! What increases the bottom line is your **willingness to study, practice and implement the vital activities of a thriving agent**. A willingness to focus only on the basics!

truth

It's not about gaining an understanding of the basics; it's about MASTERING the basics!

THE PATHWAY TO MASTERY

Mastery is more about going "deep" than learning something new!

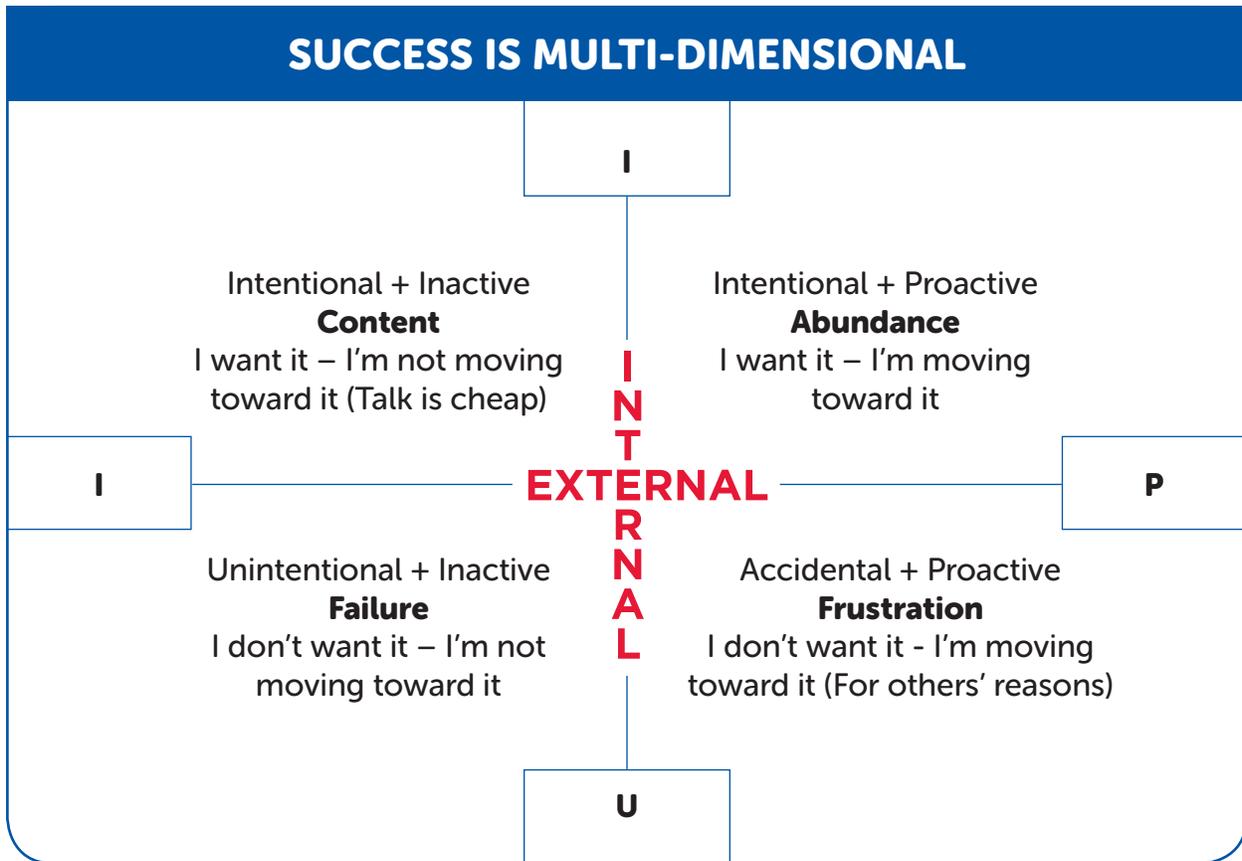


truth

Talent is overrated! Mastery is simply about **time on a task over time!** 10,000 SPAR hours required! (SPAR = **S**tudy, **P**ractice, **A**ction, **R**einforce)

WHY DO PEOPLE SUCCEED?

Answer: _____



INTERNAL DIMENSION: An overwhelming, burning **commitment** to take action. (An intense feeling of passion stemming from specifically defined aspirations and plans.)

The internal dimension is more about **willingness** than anything else.

EXTERNAL DIMENSION: Moving toward an environment that best **supports** your goals. (Seeking out the training, systems, tools and relationships needed to achieve your aspirations.)

The external dimension is more about **ability** than anything else.

BECOMING INTENTIONAL & PROACTIVE

**Your commitment to your decisions, not your conditions,
shapes your destiny!**

A MODEL FOR SUCCESS

- Intentional:**
1. Define Your **Aspirations** - what do you want?
 - Must be specific
 - Hope springs eternal
 2. Develop **G**oals, **P**lans & **S**trategies for Achievement
 - **Direction** is established
 - Hope turns to expectations

Willingness (motivation) + Ability (training) = Expectations

- Proactive:**
3. Implement "Vital" Activities - move toward them!
 - Consistent **action**
 - Efficient **action**
 - Proficient **action**
 4. Be Accountable on a Weekly Basis
 - **Focus** on progression
 - Identify strengths and weaknesses
 - Expectations turn to reality

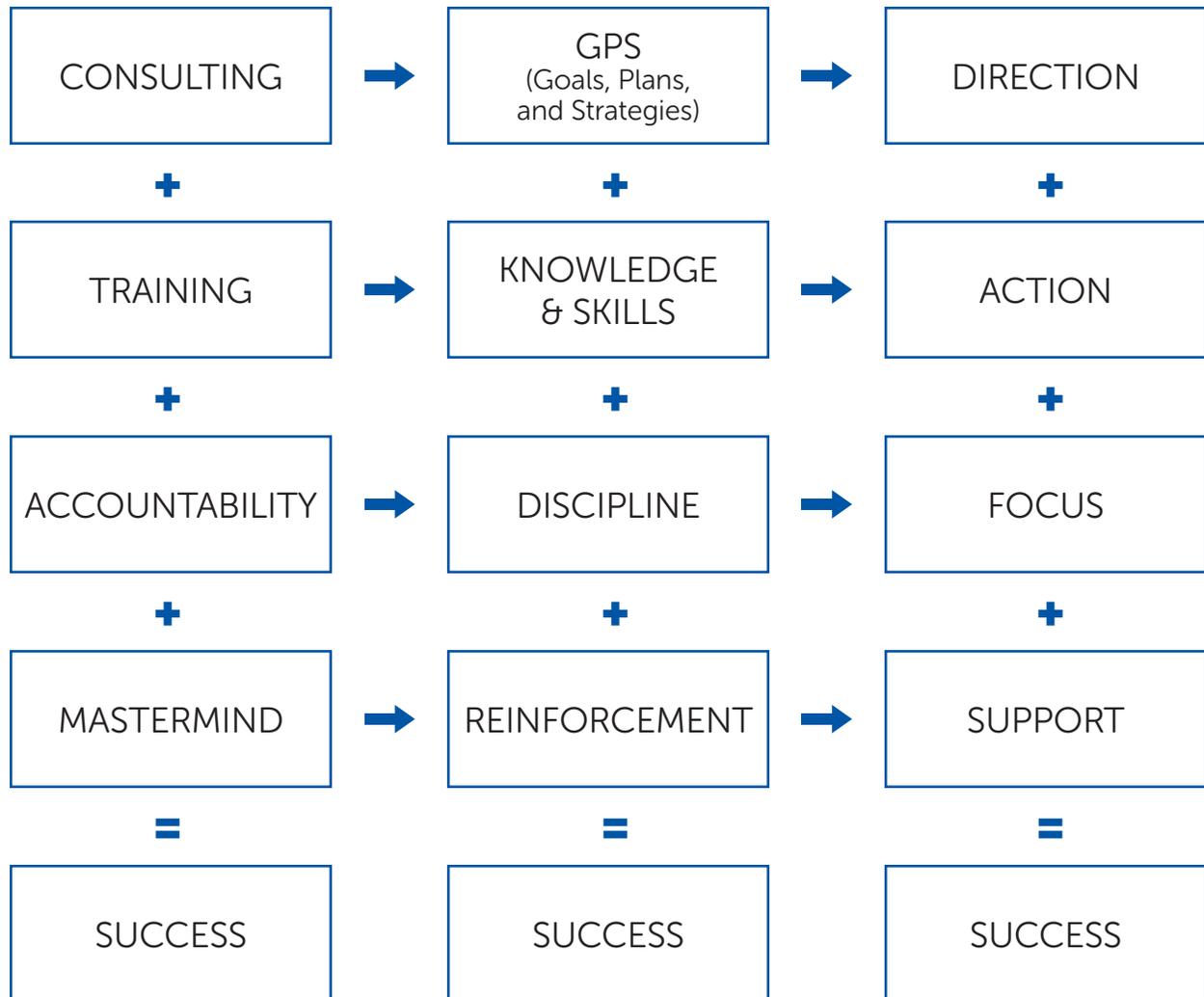
ASPIRATIONS + DIRECTION + ACTION + FOCUS = ACHIEVEMENT

NOTE:

Your **willingness and abilities** must match your expectations. If you are unable to effectively and efficiently implement the strategies necessary to achieve your goals, you must seek out the necessary training.

A FORMULA FOR ABUNDANT SUCCESS

Abundance requires a complete development program!



DEFINE YOUR ASPIRATIONS

Behind every productive act is a great reason “why”!

Your journey begins with two simple questions:

1. WHAT DO YOU WANT?

In a macro-sense, what needs funding in your life?

Specificity is crucial because the answers, when “linked” to your business, become requisite justification for leaving your comfort zone. (Which is required.)

2. HOW BADLY DO YOU WANT IT?

All aspirations begin as wants, however wanting something is not enough. Therefore, your wants must evolve if you expect them to be realized.

THE FOUR STAGES OF AN ASPIRATION

1. **Want** - Define and **talk** about it (talk is cheap)
2. **Desire** - Move toward it as long as the path remains **easy** and **convenient** (comfortable)
3. **Passion** - Willing to **“suffer”** for it (get uncomfortable)
4. **Obsession** - Let it take over and totally **control** your life (unhealthy)

YOU MUST BE WILLING TO PROGRESS TO THE PASSIONATE LEVEL!

truth

No one is passionate about making more money. They are passionate about what making more money **provides**. Vague aspirations end up in a vast wasteland of wants and desires.

WHY IS THIS SO IMPORTANT?

When you attach your personal needs, wishes, dreams and endowments to your career activities, you in essence create passion links!

HOW YOU VIEW YOUR DAILY ACTIVITIES MATTERS!

GET TO

↓
Passions
↓
Pleasure
↓
Embrace
↓
Action
↓
Fulfilling
↓
Abundance

HAVE TO

↓
Chores
↓
Pain
↓
Resist
↓
Procrastination
↓
Full
↓
Frustration

**DAYS ADD TO WEEKS ADD TO MONTHS
ADD TO YEARS ADD TO LIFE!**

You must view your daily activities as the means to a passionate end!

truth

Passion links help you endure the temporary pains of being out of your comfort zone!

DEFINING YOUR FINANCIAL REQUIREMENT

A business by design begins with a financial requirement!

Why do people live highly fulfilled lives? Because they intend to! People don't just luck into great lives; instead they are intentional and proactive about creating them. Highly successful people know exactly what they want, why they want it, when they expect to get it and how much it will take to fund it. They understand that before appropriate business plans can be assembled, life aspirations and financial requirements must be specifically defined.

PLACE YOUR FUNDING NEEDS INTO THE FOLLOWING CATEGORIES

Family Expenses	Vacation/Travel
Savings Account	Hobbies
Standard Retirement	New Home
College Fund	New Car
Early Retirement	Second Home
General Investments	Charity/Endowments

ALL OF THE ABOVE REQUIRE TIME AND MONEY!

Once you have established appropriate funding categories, the next step is to **prioritize** and **budget**.

Prioritizing establishes which category gets funded first. Grouping your passions in order of importance creates an **ordered plan** for your income, which keeps you from reacting and wasting money. This is especially important for a career in commission-based sales, as monthly cash flow is rarely the same.

After placing your passions in the preferred order, you must estimate what each will cost. **Budgeting** allows you to calculate the exact amount of income needed to fund your life. This step is **mandatory** for assembling valid career plans and strategies.

It's also important to note that **perspectives have a tendency to change over time**, so don't be surprised if your aspirations grow and evolve as you grow and evolve. Revisiting and revising your aspirations is crucial for maintaining an intentional and proactive journey toward abundance.

SAMPLE PRIORITIZED BUDGET

If you don't prioritize and budget, you run a high risk of succumbing to the dangerous, "the more I make, the more I spend" approach!

BE INTENTIONAL AND PROACTIVE WITH YOUR MONEY

	Yearly Amount	Yearly Totals	Monthly Totals
Family Expenses	\$50,000	\$50,000	\$4,167
Savings/Reserve Funds	\$10,000	\$60,000	\$5,000
Standard Retirement	\$20,000	\$80,000	\$6,666
College Fund	\$10,000	\$90,000	\$7,500
Early Retirement	\$20,000	\$110,000	\$9,167
Rental Home Fund	\$15,000	\$125,000	\$10,417
2 Family Vacations	\$15,000	\$140,000	\$11,667
New Car Fund	\$15,000	\$155,000	\$12,917
Vacation Home Fund	\$25,000	\$180,000	\$15,000
		÷ .60	
After Charity & Federal Income Taxes (40%*)		\$300,000	\$25,000

*10% to charity (endowment), 30% to federal income taxes.

NOT FUNDING SOMETHING ON YOUR PLAN SHOULD IGNITE A FEELING OF PAIN

truth

Most people fail to create wealth because they have no plan for their money!

YEARLY FINANCIAL REQUIREMENT

If you don't know where you are going, you'll end up somewhere else!

Having an ordered plan for your money built around specific passions allows you to create a meaningful mantra designed to keep you focused throughout the year.

THE ENTREPRENEUR'S MANTRA

IT IS UNACCEPTABLE

FOR MY BUSINESS TO

PROFIT LESS THAN

\$ _____ !!!

PLACE YOUR EXPECTED YEARLY PROFIT IN THE BLANK ABOVE

NOTE:

Now that you have established a meaningful economic benchmark, you can begin **designing** an appropriate funding vehicle. This entails assembling your business goals, plans and strategies. (Equipping your "vehicle" with the appropriate GPS.)

REMEMBER:

You get out of life what you put into it. If you intentionally have no life plan beyond simply existing day to day, then you will most likely squander your time and never reach your full potential!

IRREFUTABLE FACT #2

Real Estate Sales is BASIC!

AN INTRODUCTION TO BUSINESS CONCEPTS

A business worth owning is built upon sound principles!

Successful **business owners** understand and are firmly rooted in the core fundamentals of their business. To succeed at the highest level, you must become and remain a student of the real estate sales game. This begins with an understanding of some **basic concepts**.

REAL ESTATE SALES IS A NUMBERS GAME!



REMEMBER:

To move from typical to world-class, you must **separate from the pack**. This requires a willingness and ability on your part to out-think, out-work and out-strategize the competition.

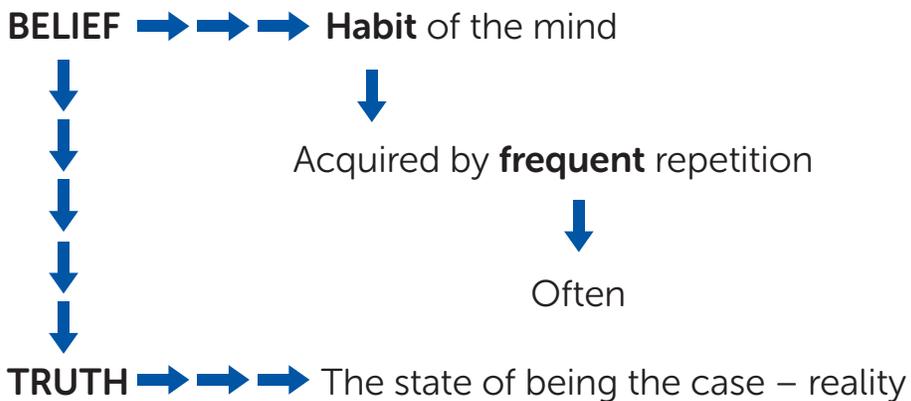
THE IMPORTANCE OF ESTABLISHING BELIEFS

Every thought has a physical consequence, for better or worse!

Beliefs determine perspective and justify behavior. In order to stay focused on the right activities, you must establish and internalize positive, productive beliefs.

The beliefs you possess act as behavioral filters, and when pieced together, begin to create your character and shape your legacy.

DISSECTING A BELIEF



THE TRUTH ABOUT TRUTHS

1. What you **frequently** think about becomes internalized and accepted as truth.
2. Truths, once internalized, **guide** your thinking and thus your behavior.
3. Your beliefs ultimately define **YOUR** reality and thus your world.
4. Having well-defined beliefs makes it **easy** to say yes or no.

28 BELIEFS

Success begins and may very well end with the way you think!

CORE ENTREPRENEURIAL BELIEFS

1. There is no growth without discomfort!
2. I live in a world of abundance!
3. The market does not and will not determine my income!
4. My only limit is time!
5. Focus is the key to success!
6. I reap what I sow!
7. Success stems from duplicable processes and systems!
8. It is unacceptable for my business to earn \$0!
9. People have lived before me!
10. Leverage is the key to abundance!
11. It's win-win or no deal!
12. Cost is only an issue in the absence of value!

REAL ESTATE SALES BELIEFS

13. Real estate sales is a get-rich business!
14. Real estate sales is basic!
15. Real estate sales is a task business!
16. I will not convert 100% of the leads I do not generate!
17. People will trust and follow only what I can logically and tangibly explain!
18. It's unacceptable to leave the client's money on the table!

LISTING BELIEFS

19. Homes sell for two reasons: price and exposure!
20. The pricing game is all about justification!
21. Pricing is neighborhood specific!
22. What's put in motion stays in motion!
23. Pricing homes is not an exact science!

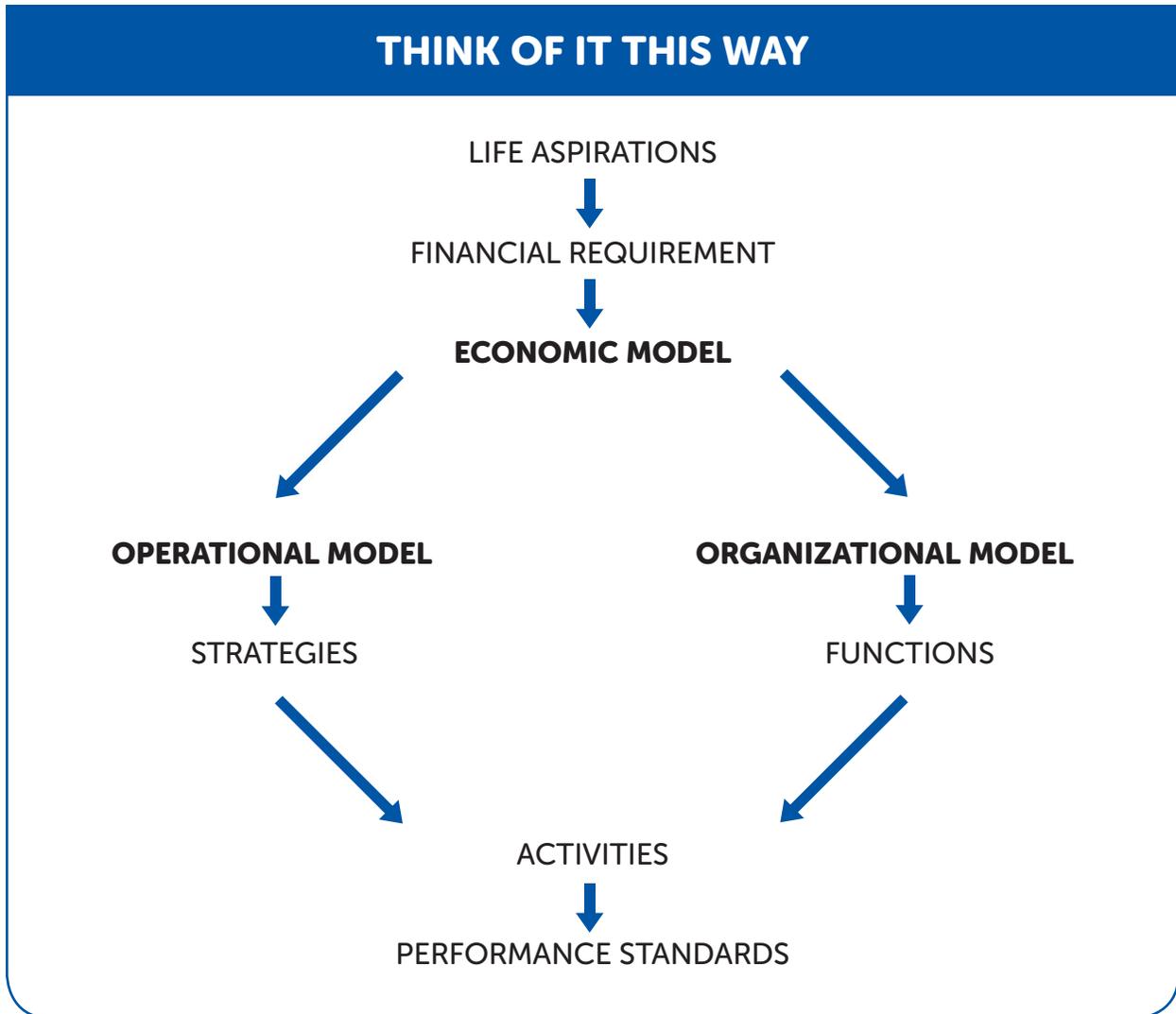
BUYER BELIEFS

24. Time reveals all!
25. Motivated, qualified and loyal people buy homes!
26. Having a process reduces the risk that comes with buyers!
27. If they won't meet me, they are not a buyer!
28. "A" buyers deserve my immediate time and attention!

3 MODELS

Complication is the result of not having a plan!

Thriving agents generally operate from **three basic models**. These models serve as a backbone of your business and are relied upon to generate the income needed to fund your life.



Economic Model = What your business must do

Operational Model = How your business will do it

Organizational Model = Who in your business will do it

SUMMARY OF BUSINESS MODELS

ECONOMIC MODEL INCLUDES

Entrepreneur's Mantra (Profit requirement)
Commission Rate Schedule (Average commission rate)
Transaction Benchmark (Volume)
Financial Statements (Expense budget, balance sheet, income statement, etc.)

Economic Fundamentals:

- Lead with revenue (Limit debt and maintain a reinvestment strategy)
- Keep expenses low (Be frugal, not cheap)

REAL ESTATE SALES BELIEFS

Real Estate Sales Priorities (Lead generation, lead conversion, servicing, etc.)
Lead Generation Strategies (Prospecting and marketing)
Lead Conversion Strategies (Sellers and buyers)
Servicing Strategies (Supporting clients and improving systems)

Operation Fundamentals:

- Know your value proposition (Must be engaging, useful and unique)
- Study your game (Master your model)

LISTING BELIEFS

Organizational Chart (Function specific)
Real Estate Sales Responsibilities (Department specific)
Complete Job Descriptions (All vital activities must be accounted for)
Knowledge, Skills, Dispositions and Expectations (Define ideal candidate)

Organization Fundamentals:

- Maintain business and performance standards (Professional and productive)
- Develop talent (They will demand it)

ECONOMIC MODEL

Basic sales economics revolves around commission and volume. To make money you must adhere to a high commission/high volume, low commission/high volume, or high commission/low volume strategy, as these are the only valid business economic models.

Real estate is a _____ margin/_____ volume business.

THE BASIC ECONOMIC PREMISE



CALCULATING YOUR TRANSACTION BENCHMARK

Desired **Profit** + Operating **Expenses** = Revenue Required

Revenue Required ÷ **Avg. Commission Rate** = Volume Required

Volume Required ÷ **Avg. Sales Price** = Transaction Benchmark

COMMISSION RATE SCHEDULE

LISTING DEPARTMENT

Small Listings (\$_____)	_____ %
Large Listings (\$_____)	_____ %
Doubles (Seller is also buying)	_____ %
Lots	_____ %
Acreage	_____ %
Commercial	_____ %
Investors	_____ %
Home Builders	_____ %
Referral Given	_____ %
Referral Received	_____ %
Transaction Fee	_____ %
Fee for Service (hourly rate)	\$_____/hr

BUYER DEPARTMENT

Small Buyers (\$_____)	_____ %
Large Buyers (\$_____)	_____ %
Doubles (Buyer is also selling)	_____ %
Investor	_____ %
Referral Given	_____ %
Referral Received	_____ %
Transaction Fee	_____ %
Fee for Service (hourly rate)	\$_____/hr

NOTE:

Samples of relevant **financial statements** can be found in the Appendix section at the end of the manual.

REAL ESTATE OPERATIONAL MODEL

Real estate is a task business!

THE BASIC OPERATIONAL PREMISE



THE 12 CORE TRAINING COURSES

LEAD GENERATION CLASSES:

- Expired Boot Camp
- FSBO Boot Camp
- Open House Boot Camp
- Marketing Boot Camp
- Referral Boot Camp

LEAD CONVERSION CLASSES:

- Listing Conversion
- Listing Objections Boot Camp
- Pricing Boot Camp
- Buyer Conversion

BUSINESS CLASSES:

- Real Estate Sales Perspective
- The Leverage Summit
- Activities Management

truth

“All men can see the individual tactics necessary to conquer, but almost no one can see the strategy out of which total victory is evolved.” – Sun Tzu

REAL ESTATE OPERATIONAL MODEL

Real estate is a task business!

THE 8 POSITIONS OF A REAL ESTATE SALES BUSINESS

Dollar-Productive Positions:

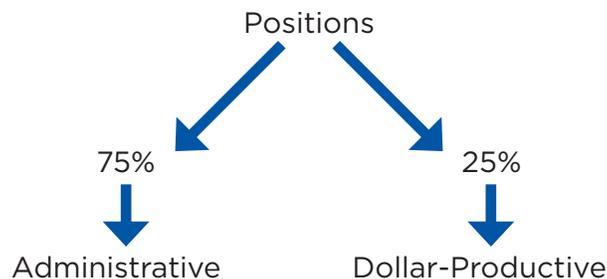
1. Listing Specialist
2. Buyer Specialist
3. Team Leader

Administrative Positions:

4. Listing Coordinator
5. Closing Coordinator
6. Marketing Coordinator
7. Administrative Assistant
8. Runner

WHY DO MOST AGENTS TEND TO MOVE TOWARD "STUFF"?

Think of it this way:



14 RESPONSIBILITIES

THE 7 VITAL LISTING RESPONSIBILITIES

1. Lead Generation (finding)
2. Lead Conversion (attracting)
3. Administrative Preparation
4. Marketing and Exposure
5. Presenting and Negotiating
6. Closing Preparation
7. Post-Closing Activities

THE 7 VITAL BUYER RESPONSIBILITIES

1. Lead Generation (finding)
2. Lead Conversion (attracting)
3. Administrative Preparation
4. Showing
5. Writing and Negotiating
6. Closing Preparation
7. Post-Closing Activities

6 ANCILLARY ARMS

There are basically three types of activities that exist:

Vital Activities - Those that MUST be done

Relevant Activities - Those that MUST be delegated

Irrelevant Activities - Those that MUST be ignored

Ancillary arms represent the people and/or systems that relevant business activities are delegated to so you can remain vital.

THE FOLLOWING ANCILLARY ARMS MUST EXIST FOR YOU TO STAY "VITAL"

Mortgage

- Appraisal
- Pre-approval
- Loan underwriting

16-Touch

- Long-term follow-up

Title

- Survey
- Closing
- Commitment

8-in-8

- Short-term follow-up

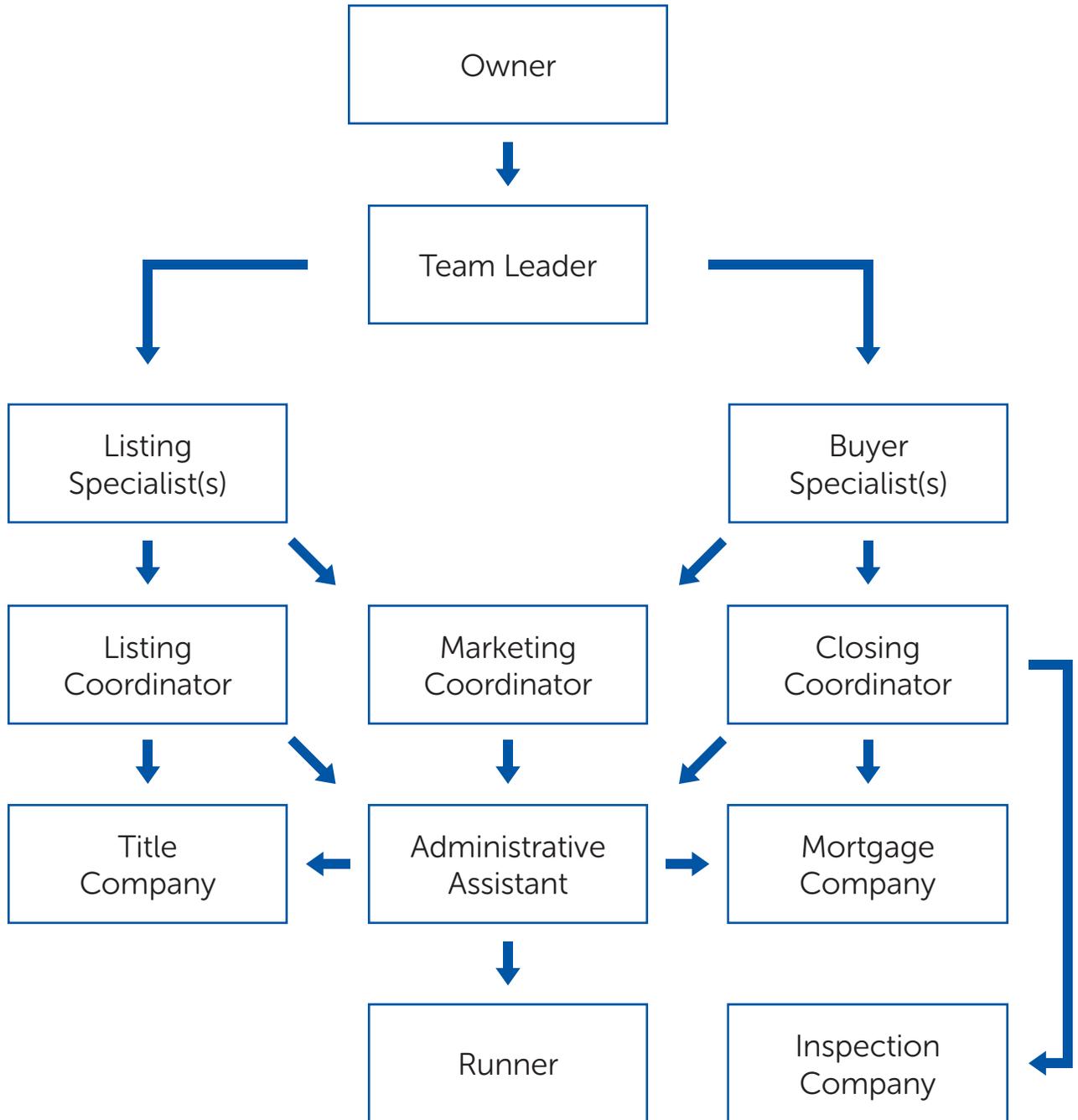
Inspection

- Home inspection
- Inspection report

33-Touch

- Past Clients

ORGANIZATIONAL CHART



47 VITAL LISTING ACTIVITIES

LEAD GENERATION

- 1. Finding Sellers (face-to-face, phone calls, mail, email)**
 - a. FSBOs
 - b. Expired and terminated listings
 - c. Traditional and social networks
 - d. Just-sold notifications
 - e. Farming

LEAD CONVERSION

- 2. Ask Pre-Listing Questions**
- 3. Assemble Pricing Tools**
- 4. Confirm Appointment**
- 5. Prepare Listing Agreement**
- 6. Get on the Listing Channel**
- 7. Arrive on Time**
- 8. Have Listing Conversation**
 - a. Set tone
 - b. Uncover needs
 - c. Prioritize needs
 - d. Transition to pricing tools
 - e. Review pricing information
 - f. Agree on appropriate price entry point
 - g. Transition to roles and expectations
 - Review my role
 - Review your role
 - h. Agree on roles and expectations
 - i. Close in on listing agreement
 - j. Explain listing agreement and notices
 - k. Review staging plan
- 9. Sign Listing Agreement**

47 VITAL LISTING ACTIVITIES (continued)

ADMINISTRATIVE PREPARATION

10. Measure Rooms and Complete MLS Input Sheet
11. Take Interior/Exterior Pictures
12. Place Sign and Lockbox
13. Mail Thank-You Letter
14. Create Listing File
15. Contact Showing Service
16. Deliver Listing Agreement, MLS Sheet and Notices to Office
17. Place Client in Database Management/Touch Program
18. Obtain Loan Payoff

MARKETING & EXPOSURE

19. Place in MLS and on Other Websites
20. Look up Just-Listed Phone Numbers and Addresses
21. Order Just-Listed Cards
22. Request/Create Home Fliers
23. Door Knock 25 Closest Neighbors
24. Call 50 Neighbors
25. Mail 200 Just-Listed Cards
26. Email Home Flier to Area Agents
27. Solicit Feedback from Showing Agents
28. Prepare Weekly Update Sheet
29. Call Seller with Weekly Update(s)

PRESENTING & NEGOTIATING

30. Proactively Solicit Multiple Offers
31. Present Offer(s)/Counteroffer(s)
32. Change Status in MLS and on Other Websites
33. Deliver Accepted Contract to Office
34. Negotiate Repairs
35. Copy Repair Invoices

47 VITAL LISTING ACTIVITIES (continued)

CLOSING PREPARATION

36. Schedule Closing
37. Communicate with Seller
38. Communicate with Selling Agent
39. Review Title Commitment
40. Review HUD Statement
41. Attend Closing

POST-CLOSING ACTIVITIES

42. Mail Customer Survey
43. Change Status in MLS and Remove from Websites
44. Order Just-Sold Cards
45. Door Knock 50 Closest Neighbors
46. Call 100 Neighbors
47. Mail 300 Just-Sold Cards

47 VITAL BUYER ACTIVITIES

LEAD GENERATION

- 1. Finding Buyers (face-to-face, phone calls, mail, email)**
 - a. Network & Farming
 - b. Open Houses
 - c. Yard Signs & Home Ads
 - d. Internet (website, Craigslist, social marketing, LeadStreet)
 - e. Just Listed

LEAD CONVERSION

- 2. Meet in Office (meeting #1)**
- 3. Move to Conference Room**
- 4. Get on the Selling Channel**
- 5. Have Buyer Conversation**
 - a. Build rapport
 - b. Set the tone
 - c. Uncover needs and wants
 - d. Prioritize wants
 - e. Verify motivation
 - f. Check financial ability
 - g. Transition to roles and expectations
 - Review my role
 - Review your role
 - h. Agree on roles and expectations
 - i. Close in on a working relationship
 - Review Buyer Representation Agreement
 - Give buyers guide and contract
 - Set date for a second meeting
- 6. Sign Buyer Representation Agreement**

47 VITAL BUYER ACTIVITIES (continued)

ADMINISTRATIVE PREPARATION

7. Mail Thank-You Letter
8. Create Buyer File
9. Verify Price Range with Lender
10. Verify Price Ceiling with Buyer
11. Place Client in Database Management/Touch Program
12. Search MLS and FSBO Inventories
13. Call Listing Agent to Verify Availability
14. Prepare Showing Packages
15. Book Showings

SHOWING

16. Meet in the Office (meeting #2)
17. Review Buyer Needs
18. Explain Showing Packages
19. Answer Questions
20. Get in the Car
21. Tour Homes
22. Finalize an Offer

WRITING & NEGOTIATING

23. Send Offer to Listing Agent
24. Negotiate Offer to Acceptance
25. Open Title/Deliver Earnest Money
26. Deliver Signed Contract to Office
27. Schedule Home Inspections
28. Check Home Insurability
29. Communicate with Buyer
30. Communicate with Listing Agent
31. Review Inspection Report with Buyer
32. Send Amended Contract to Listing Agent
33. Negotiate Repairs

47 VITAL BUYER ACTIVITIES (continued)

CLOSING PREPARATION

34. Schedule Closing
35. Communicate with Buyer
36. Communicate with Lender
37. Review Title Policy
38. Review HUD Statement
39. Attend Closing

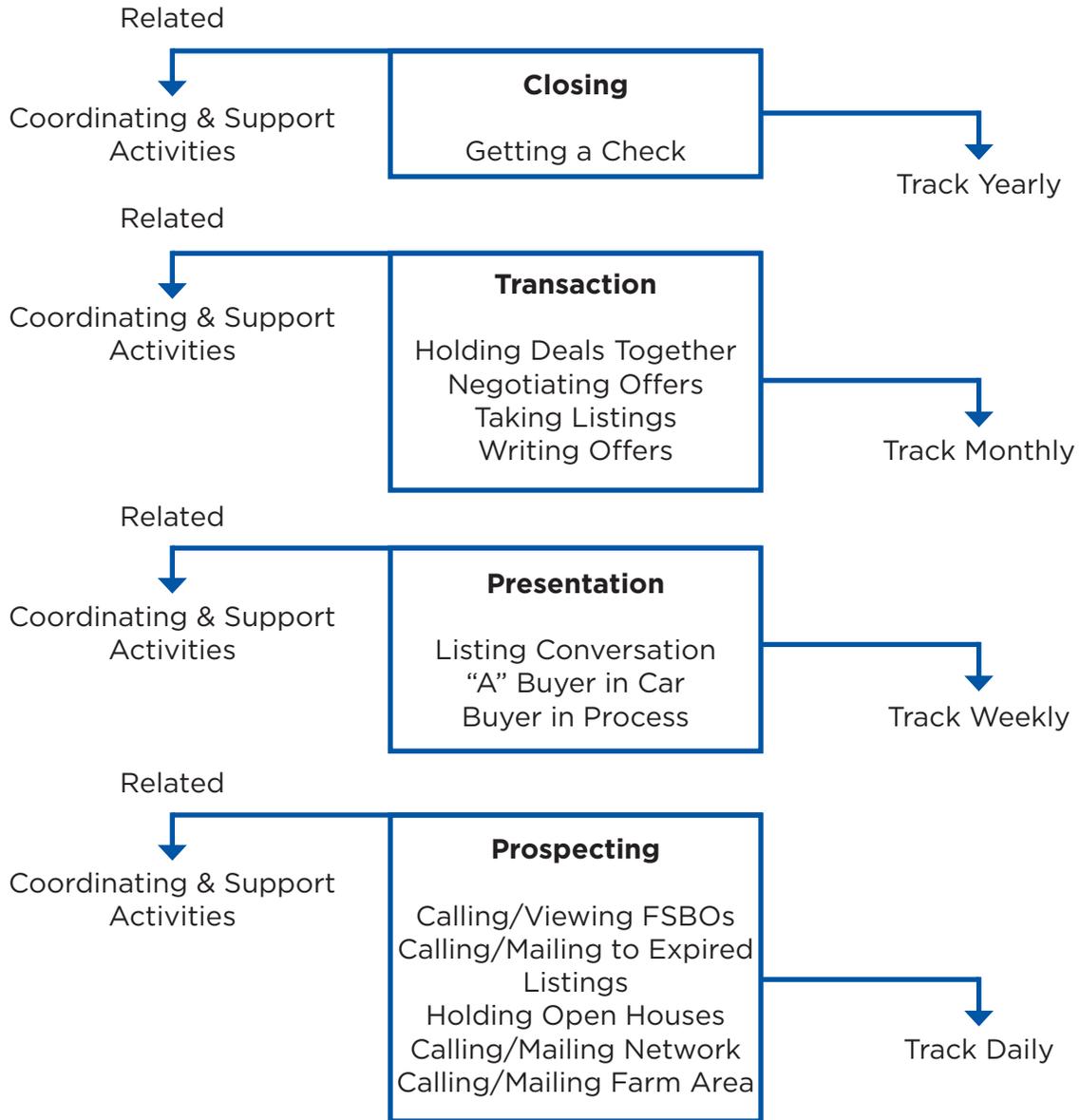
POST-CLOSING ACTIVITIES

40. Mail Customer Survey
41. Look up Just-Sold Phone Numbers and Addresses
42. Order Just-Sold Cards
43. Door Knock 50 Closest Neighbors
44. Call 100 Neighbors
45. Mail 300 Just-Sold Cards
46. Make 7-Day Follow-Up Call to Buyer
47. Make 30-Day Follow-Up Call to Buyer

13 DOLLAR-PRODUCTIVE ACTIVITIES

The real estate industry can look overwhelming
if you don't understand priorities!

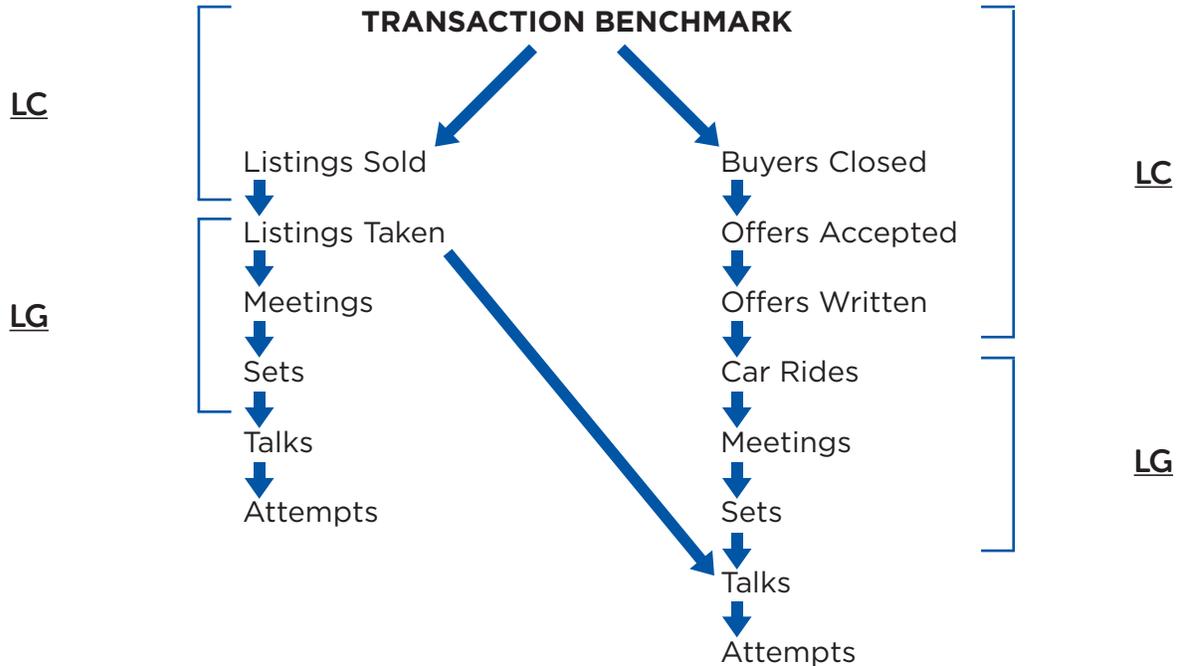
THE DOLLAR-PRODUCTIVE FOOD CHAIN



YOUR GOAL IS TO MOVE FROM BEING TOTALLY "VITAL" TO TOTALLY "DOLLAR-PRODUCTIVE"

14 PERFORMANCE STANDARDS

Dissecting your transaction benchmark into performance standards is crucial!



NOTE:

The above flowchart allows you to determine important conversion rates, which are used to calculate key **performance standards** in your business. Performance standards are evaluated via accountability and analyzed to reveal further training needs.

13 KEY CONVERSION RATES

LISTING DEPARTMENT:

- Dials per Talk
- Talks per Set
- Sets per Meeting
- Meetings per Listing
- Sales Percentage
- Buyer Calls per Listings Taken

BUYER DEPARTMENT:

- Dials per Talk
- Talks per Set
- Sets per Meeting
- Meetings per Car Ride
- Car Rides per Offer Written
- Written per Accepted Offer
- Accepted per Closed Offer

24 HOURS

“Time Management” is an oxymoron!

There is no such thing as time management because you can’t “manage” or “control” time. Time is what it is. There are 24 hours in a day, 168 hours in a week, 730 hours in a month and 8,760 hours in a year.

You are not going to change time and you are not getting any more or less of it. Time passes second-by-second, minute-by-minute and hour-by-hour, regardless of what YOU do or don’t do.

It is **impossible** to “manage” time!

You can’t manage time. However, you can manage or control the **activities** you implement during the time allotted to your career. Thus, focusing on “activities management” as opposed to “time management” should be your goal.

It is crucial that you create a **time budget** by defining the number of hours you will dedicate to your career (daily, weekly, monthly and yearly).

Once established, simply allocate each day’s worth of time to one of four key categories.

This approach will keep you on the right side of **momentum** and greatly support you in your efforts to be proactive.

YOU MUST USE “THE TIME” AS PARAMETERS FOR “YOUR TIME”

All of “your time” should be blocked in one of **four categories**:

1. Lead Generation (Prospecting and Marketing; Study & Practice)
2. Lead Conversion (Seller Meetings and Buyer Meetings; Study & Practice)
3. Client Care (Sign-to-Close and Contract-to-Close)
4. Personal Development (Consulting, Training, Accountability and Mastermind)

These are the **only** four categories that lead to real estate sales revenues.

APPENDIX

**Financial tools designed to help with your
intentional and proactive journey!**

FAMILY BUDGET

Account:	Yearly Amount
Automobile Payment	
Charity	
Child Care (Baby Sitting)	
Child Care (Day Care/School)	
Child Care (Extracurricular)	
Clothing/Accessories	
Credit Card Interest	
Entertainment/Meals	
Gasoline	
Gifts	
Groceries	
Health/Beauty	
Hobbies	
Insurance (Auto)	
Insurance (Disability)	
Insurance (Health)	
Insurance (Home)	
Insurance (Life)	
Landscaping/Lawn Care	
Loans	
Medical	
Mortgage	
Pet Supplies	
Repair/Maintenance (Car)	
Repair/Maintenance (Home)	
Taxes (Property)	
Tithes	
Travel	
Utilities (Cable)	
Utilities (Electric)	
Utilities (Gas)	
Utilities (Internet)	
Utilities (Sanitation)	
Utilities (Telephone)	
Utilities (Water)	
Wish List Fund (Upgrades)	
TOTAL FAMILY EXPENSES	

FAMILY INCOME STATEMENT (Page 1)		
Account:	Goal	Actual
Earned Income:		
Salary (W-2)		
Other (1099)		
Passive Income:		
Business (Ancillary)		
Dividends		
Interest		
Rental		
TOTAL INCOME		
INVESTMENT FUNDING:		
Savings Account:		
Emergency Fund (\$1,500)		
Cash Reserve (3-6 Months)		
Retirement:		
401(K) (Pre-Tax)		
IRA (SEP) (Pre-Tax)		
IRA (ROTH) (After-Tax)		
Other Investments:		
529 College Fund		
Business (Ancillary)		
Real Estate		
Bonds		
Stocks (General)		
Annuities		
CDs		
LESS: FUNDS FOR INVESTMENTS		
FEDERAL INCOME TAXES		
TOTAL EXPENSES		
SURPLUS/DEFICIT		

FAMILY INCOME STATEMENT (Page 2)

Expenses	Budget	Actual
Automobile Payment		
Charity		
Child Care (Baby Sitting)		
Child Care (Day Care/School)		
Child Care (Extracurricular)		
Clothing/Accessories		
Credit Card Interest		
Entertainment/Meals		
Gasoline		
Gifts		
Groceries		
Health/Beauty		
Hobbies		
Insurance (Auto)		
Insurance (Disability)		
Insurance (Health)		
Insurance (Home)		
Insurance (Life)		
Landscaping/Lawn Care		
Loans		
Medical		
Mortgage		
Pet Supplies		
Repair/Maintenance (Car)		
Repair/Maintenance (Home)		
Taxes (Property)		
Tithes		
Travel		
Utilities (Cable)		
Utilities (Electric)		
Utilities (Gas)		
Utilities (Internet)		
Utilities (Sanitation)		
Utilities (Telephone)		
Utilities (Water)		
Wish List Fund (Upgrades)		
TOTAL FAMILY EXPENSES		

NOTE: Enter above amount on page one for “Total Expenses”

FAMILY BALANCE SHEET			
ASSETS:	Jan. 1 Prior Year	Jan. 1 This Year	Current Total
Cash:			
Personal Checking			
Business Checking			
Savings			
Wish List Fund			
Total Cash			
Equity Investments:			
Retirement Account(s)			
529 College Fund			
Stocks & Bonds (General)			
Business (Ancillary)			
Fixed Income/Annuities			
CDs			
Total Equity Investments			
Real Estate:			
Homestead			
Real Estate Investments			
Total Real Estate			
Automobiles			
Less: Accumulated Depreciation			
Notes Receivable			
Other Assets			
TOTAL ASSETS			
LIABILITIES:			
Automobile Loans			
Credit Cards			
Mortgage Loans			
Other Loans			
Taxes Payable			
TOTAL LIABILITIES			
NET WORTH			

BUSINESS BUDGET	
Account:	Yearly Amount
Accounting	
Advertising	
Automobile:	
Fuel	
Insurance	
Lease	
Repair/Maintenance	
Tolls	
Bank Charges	
Broker Fees	
Computer Software	
Contract Labor	
Copies	
Depreciation	
Dues:	
Board	
MLS	
E&O Insurance	
Equipment	
Fax	
Gifts	
Health Insurance	
Internet	
Lock Boxes	
Meals	
Miscellaneous	
Office Fees	
Printing	
Postage	
Rent	
Riders (Sign)	
Salaries	
Signs	
Supplies	
Telephone	
TOTAL BUSINESS EXPENSES	

BUSINESS INCOME STATEMENT			
GROSS INCOME:			
Listing:			
Sales			
Leases			
Referrals			
Transaction Fees			
Fee for Service			
Total Listing			
Buyer:			
Sales			
Leases			
Referrals			
Transaction Fees			
Fee for Service			
Total Buyer			
TOTAL INCOME			
EXPENSES:			
Accounting			
Advertising			
Auto:			
Fuel			
Insurance			
Lease			
Repair/Maintenance			
Tolls			
Total Auto			
Bank Charges			
Broker Fees			
Computer Software			
Contract Labor			
Copies			
Depreciation			

BUSINESS INCOME STATEMENT

EXPENSES (continued):			
Dues:			
Board			
MLS			
Total Dues			
E&O Insurance			
Equipment			
Fax			
Gifts			
Health Insurance			
Internet			
Lock Boxes			
Meals			
Miscellaneous			
Office Fees			
Printing			
Postage			
Rent			
Salaries			
Signs			
Supplies			
Taxes			
Telephone			
Total Expenses			
PROFIT/(LOSS)			

RETIREMENT NEEDS TEMPLATE

(A) Minimum YEARLY income needed at age 65	\$	
(B) Divided by safe rate of return	÷	.05
(C) Retirement funds needed	\$	
(D) Less current funds in retirement account	-	
(E) Remaining funds needed to retire	\$	
(F) Divided by \$100,000	÷	100,000
(G) Multiplier (use in calculation below)		

Standard retirement age		65
Less current age	-	
Years left to invest		

(Locate the monthly payment amount associated with the number of years you have left to invest on next page)

Monthly payment amount (from payment calculator)	\$	
Multiply by multiplier calculated in (G) above	x	
Monthly amount to be invested	\$	

MONTHLY PAYMENT CALCULATOR				
Years left to Invest	Monthly Amount		Years left to Invest	Monthly Amount
		FV = \$100,000		
1	\$8,069		26	\$114
2	\$3,894		27	\$104
3	\$2,504		28	\$96
4	\$1,811		29	\$89
5	\$1,397		30	\$82
6	\$1,122		31	\$76
7	\$926		32	\$70
8	\$780		33	\$65
9	\$667		34	\$60
10	\$578		35	\$56
11	\$506		36	\$51
12	\$445		37	\$48
13	\$395		38	\$44
14	\$352		39	\$41
15	\$315		40	\$38
16	\$284		41	\$35
17	\$256		42	\$33
18	\$232		43	\$31
19	\$211		44	\$28
20	\$192		45	\$26
21	\$175		46	\$25
22	\$160		47	\$23
23	\$147		48	\$21
24	\$134		49	\$20
25	\$123		50	\$18
PROFIT/(LOSS)				

NOTE:

Above calculations are based on a 7% annual rate of return.