

5 Real Estate Pain Points—and How To Relieve Them

- Pain Point: Investing time, but not securing the listing.
 - Pain Point: Home inspections that kill a deal.
 - Pain Point: Accumulated stress.
 - Pain Point: An inexperienced buyer's agent.
 - Pain Point: Unrealistic expectations about the anticipated outcome of the appraisal.
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- What is the biggest problem for real estate agents?
 - What are some weaknesses in real estate?
 - What are some negative aspects of being a real estate agent?
 - Why I quit being a real estate agent?
 - What are the pros and cons of being a realtor?
 - Is real estate agent a stressful job?
 - Is being a real estate agent hard?
 - Is being a real estate agent worth it?
 - Can introverts be real estate agents?
 - What personality type is real estate?
 - How can I improve my real estate skills?
 - Does being attractive help in real estate?
 - Can a Realtor wear jeans?
 - Who is the richest real estate agent?
 - Can realtors have tattoos?
 - Can real estate agents have facial hair?
 - Can a Realtor have a nose piercing?
 - What should you wear to a real estate interview?
 - Why should we hire you example?
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1. Not having enough listings.
 2. Lead cost is high as compared to the conversion ratio.
 3. Not having an established sales process.
 4. Not knowing where the deal is in the sales process.
 5. Failing to leverage technology.
 6. Failing to leverage on referrals.
 7. Abiding with real estate agent laws.
 8. Managing the back-office task.

Weaknesses

- Substantial economic uncertainty in local area.
- Lousy computer skills.
- Overweight.
- Limited savings.
- No interest in property management.
- No family money to speak of.
- Limited budget for marketing/direct mail.
- Poor Spanish skills (but lots of Spanish-speaking people in my market)

What Are the Drawbacks of Becoming a Real Estate Agent?

- Being too Busy. Among all the positives of being a real estate agent, the biggest con for many is the number of working hours.
- Competitive Industry.
- The Need to Be a Self-Motivated Worker.
- It's Hard to Say 'No'
- Nothing About the Job Is "Easy"

Becoming a real estate agent does promise much. But not everyone is able to succeed.

In fact 90% of people who try becoming a real estate agent, FAIL within the first 9 months. You know why? Because, they don't have what it takes, they don't breath real estate, they lack the passion, decisiveness and the determination needed to last a lifetime in this business.

Therefore, they end up being average Joes and fail to gain success and achieve what they had set out to.

If you want to succeed in any profession, you have to first assess you can pursue this as a career or not. So why would Real Estate be any different?

Here are 14 questions which you need to ask before you get into Real Estate

1. Are You Self-Motivated & Can You Work alone?

In real estate, you will be working alone almost at all times. It's one of the loneliest businesses but also the most rewarding.

Having a real estate team is a great option and you're going to rely on your team later for your business but you must lead it and manage it all the times to get the results that you desire.

2. Are You Accountable For Your Actions?

You have to ensure that you will hold yourself accountable. To be a successful real estate agent, you must keep yourself well groomed and your broker-owner won't tell you that.

You are accountable for your own actions.

3- Do You Manage Your Time Efficiently?

In real estate, you will be working day and night, you are working around your clients' time!

There are no shifts and you might be working out a deal at 11 pm and have another meeting to go to at 8 in the morning. The way to do this is through implementing small techniques such as time-blocking.

4. Are You A People's Person?

Real estate is a people's business. PERIOD. It's not about you but the clients, you have to put down your interests and lift up the client's interests. This is the only way how you make money and gain success in your entire real estate career.

5- Are You Getting Into Real Estate For The Right Reasons?

A lot of young real estate agents get into real estate for a "sexy lifestyle". They want to drive the fastest cars and own some of the top luxury homes.

I am sorry to tell you but this is wrong. Sure, this business does promise a lot of money but that shouldn't be your reason for getting into real estate.

6. Does Real Estate Make You A Little H*my?

Does real estate excite you? When you look at new real estate investment opportunities or see other real estate agents make money with real estate, how do you feel? Does it give a little tingle in your dingle?

This much excitement will ultimately convert into passion and passion will ignite your abilities to grow. You cannot force yourself to work those extra hours and have weeks with over 80 hours in without a passion.

7. Are You A Self-learner?

Nobody will teach you anything in real estate except yourself. Sure there are many ways to learn, you can try investing a little of your money into Global Real Estate Licence and get all the information you need.

But practicing and making the most of this knowledge is on you.

8. Are You Ready To Get Rejected?

Many people who deal in real estate are afraid of rejection but it shouldn't be the case. Honestly, let me tell you 95% of the times you're going to get rejected in real estate. However, that shouldn't bring you down.

9. Are You Worthy And Valuable? do you provide value?

The trick to getting more real estate listings is to provide enough value that the prospects choose you and nobody else. Without value, you are like every other real estate agent out there.

Here is a Free guide on prospecting which will help you a lot in this matter

Prospecting for Real Estate Agents

10. What Type Of Agent Do You Want To Be?

Before you get into real estate, you need to identify your strengths and determine your clientele. This will help you determine your career path i.e what kind of agent are you aspiring to be.

There are 3 types of agents:

A Buyer Agent

A Seller Agent

A Customer-Oriented Agent

11. What Real Estate Niche Do You Want To Get Into?

You must have heard of “Jack of all trades, master of none” but you don’t want to be one of those or you will stumble and fall like the many who fail to make it in the real estate business.

Real estate is a very broad industry to be in and you cannot master everything. The best choice is to pick a niche and work along with it.

You can see all the niches Here, Scroll down to the end. Be a Master in one for starter and you will see how broad Real Estate can be.

12. What Are Your Current Strengths?

Identifying your key strengths will not only help you determine your best abilities but it will help you choose your real estate niche.

What I mean by this is:

If you are an outgoing person you should work with first time home buyers.

If you have a strong tech-savvy, you should work with millennials.

If being extravagant suits your fancy then the luxury market would be perfect for you.

13. What Are Your Weaknesses?

No real estate agent is perfect but trying to improve each day to move towards perfection will be your key to success. Therefore, it is necessary for you to identify your weaknesses so that you know what needs to be improved in order to achieve your business goals.

14. Do You See Yourself In This Business In 10 Years?

If you don’t see yourself as a real estate agent in the long run, then it might not be the for you. This goes back to Question # 5, if you are entering into real estate just for the sake of doing something or just because you couldn’t get anywhere else then you’ll always be a misfit rather than a success.

Do let me know if you have more questions through comments and I would love to share more.

Feb 28, 2020

As a real estate agent, you might have to juggle innumerable tasks and I understand it is not easy. You must maintain good relationship with your previous customers, keep tracks of referral tabs, attend to prospective customers, schedule follow ups and meetings, schedule property site visits for your customers and the list of tasks continues!

Maintaining all these minute details in an excel sheet is complex. Do not get me wrong here. I do not hate spreadsheets but keeping track of the intricate details of every customer in a spreadsheet is just next to impossible!

Let me briefly highlight the pain points of running a real estate agency for you. Do not be overwhelmed. My intention is not to scare you!

Rather, I want you to identify the bottlenecks which are present in your real estate agency business and help you to get rid of them as soon as possible.

You as a real estate agent, have multiple responsibilities. You must keep track of the property type, what features the properties have, the location of the property, the present owner of the property and finally to find out whether the property is associated to any development.

Let us look at the problems one by one.

First thing that you must categorize is whether the property is an individual property or is it under any development. If the property is under a development, then your job becomes complex. You must keep a proper track of the properties and to which developments they are tagged to.

Being a real estate agent is not easy. Your world revolves around how you can match the available properties with your contacts' requirements and criteria. Every customer is unique and so are their requirements. There are different kinds of properties like residential, commercial and so on. Different properties have different features like if the property is residential then you might have to keep records of the number of bedrooms, restrooms, if the property has a lawn or not, a garage is available or not along with the property and so on. So, when you try to store all such information in an excel sheet property tagging becomes extremely difficult. You won't know which features are specific to which properties.

Here my friend begins your struggles!

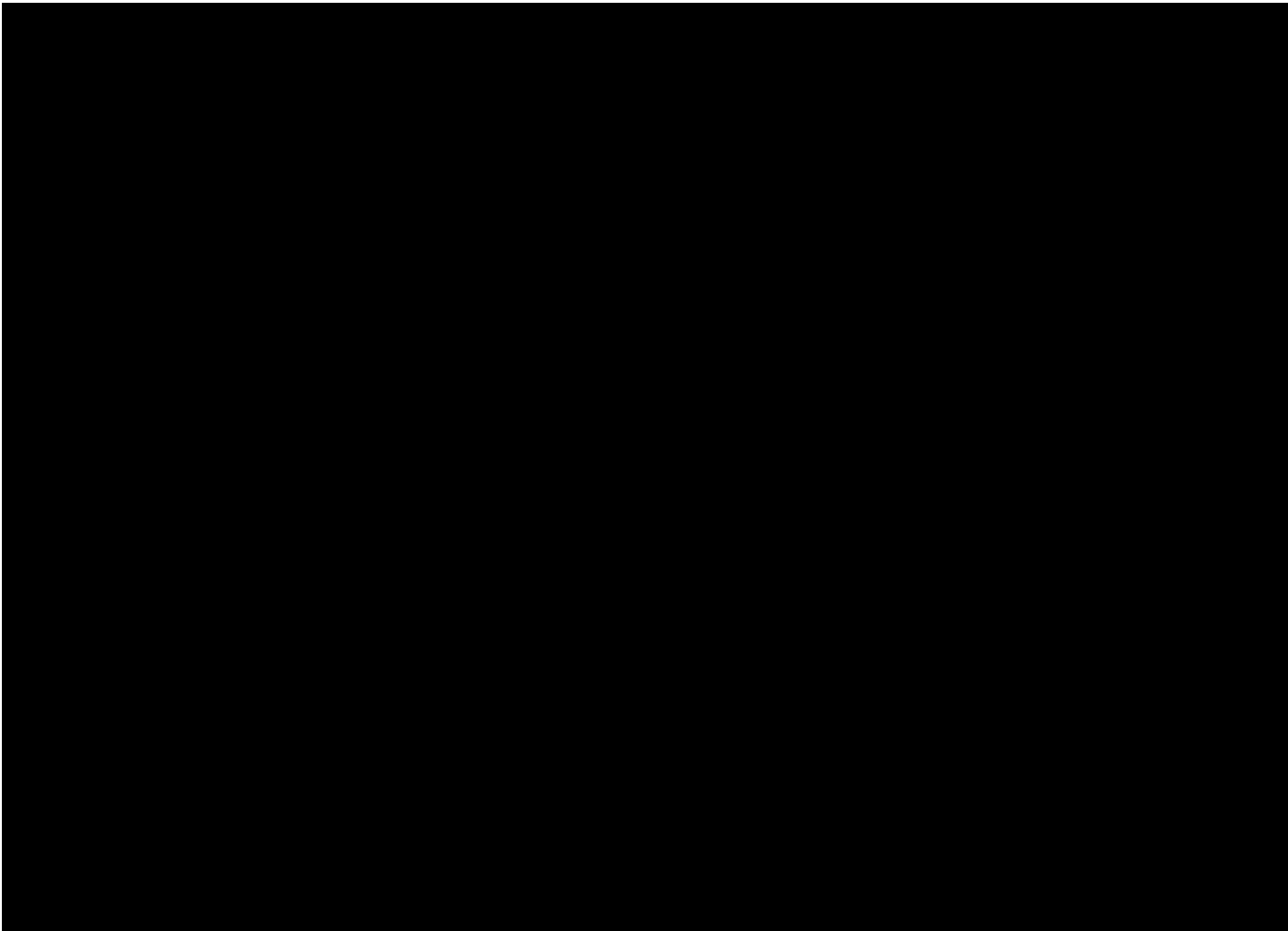
But do not worry! We have a solution for this problem as well.

Our customized Real Estate Agency CRM comes to your rescue. You can easily store all these tiny details in the centralized system and tag the features to the specific property. When you search a property according to the requirements of your clients you get all the needed data right before your eyes. Finally, according to your client's preferences you can select a property for them and arrange a site visit.

Where a particular property is located, is of utmost importance. This record will help you search properties location wise. But such a location filter is not available in an excel sheet. In our real estate agency CRM, we have incorporated this filter to make your job easier. You need not have to call up several brokers and find out in which location what properties are available.

Just like a bank cashier deals with a lot of cash every day but does not own it. You in a similar way deal with numerous properties which you do not own. You are a medium of contact between the sellers and buyers. So, it is very important for you to keep records of which property belongs to whom. Without a CRM you might be lost in the sea of data and can never find out relevant data in the time of need.

To manage all these pain points, you need an industry specific system where you can easily maintain all the information in a central location. For example, the Real Estate Agency CRM system can give you the required visibility and accessibility to get the correct information as and when required. Here's some screenshots that shows how the data can be stored and displayed for better readability.



Your next pain point as a real estate agent is managing leads. You get two types of inquiries, leads who are looking for properties to buy or rent and leads who are willing to sell or rent their properties out. Your first concern is to differentiate these two kinds of leads. The second and equally pressing one is to track their advances into the sales cycle and to be able to monitor where they are at.


As tailored solution such as Real Estate Agency CRM does this job for you. When this is categorized and simplified, it gets easier for you to contact your leads and hold meaningful conversation with them. This increases the chances of converting leads to customers.

When inquiry comes, it enters your database. Then finding sellers of properties according to the enquirer's requirements is a messy job. You need to look through your entire database to find a matching property. You sometimes need to call your teammates to find out if they have property suggestions. So, much pain just to match your clients' criteria!

In a similar way, when a property enters your database you need to find out buyers whose requirements exactly match with the property's features! Again, you need to scan through your excel sheets, manually go through tons of property documents in your office to find a match. Such a complicated task!

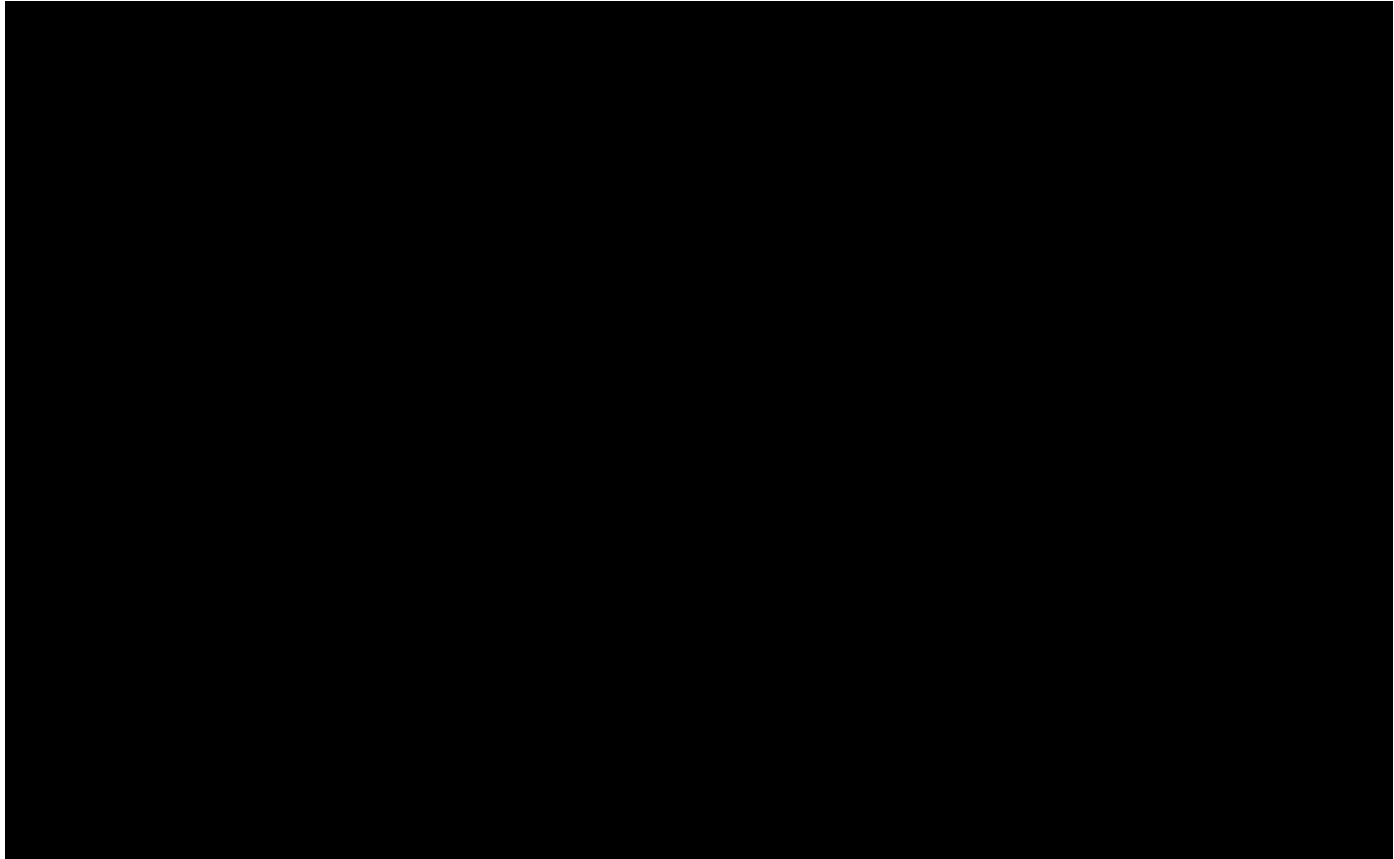
Real Estate Agency CRM is designed in such a way that you can create property recommendations in just one click. This feature enables you to find properties for your clients according to their specific requirements by just one click as well.

This enables you to match the properties with perspective buyers and vice versa. This is a crucial feature which you do not want to miss out on!



Commission is the bread and butter of real estate agencies. In order to generate invoices, you need to have a clear idea about whom to charge the commissions from. You can either charge the sellers after they sell off their property or charge the buyers. Sometimes, you can charge commissions from both. When you have all the data about your customers you can make the right choices and charge commissions wisely!

With the help of the Real Estate Agency CRM you can easily keep track whom to invoice for the commission. Here's how this information can be pulled from the system!



For a real estate agency, sales cycles are much longer. From the time of getting a new lead to closing the deal you need to perform multiple tasks. Buying and selling property involves several steps.

You need to take your clients to multiple site visits, sit with your clients to understand what are their requirements, hold several meetings with them to note down every detailed criteria, keep a track of all email conversations with your clients, go through all the property documents and discuss it with your clients and conduct multiple follow-ups with your clients.

Now how do you manage all these tasks in a better way? How do you assure utmost care and attention to your clients?

You miss one site visit you lose an opportunity to convert a lead to customer. You miss one follow-up and you lose your client and business opportunity!

Keeping in touch with existing customers is equally important. The reason is simple if your customers are happy with your services and dedication then they will refer your agency to other people as well.

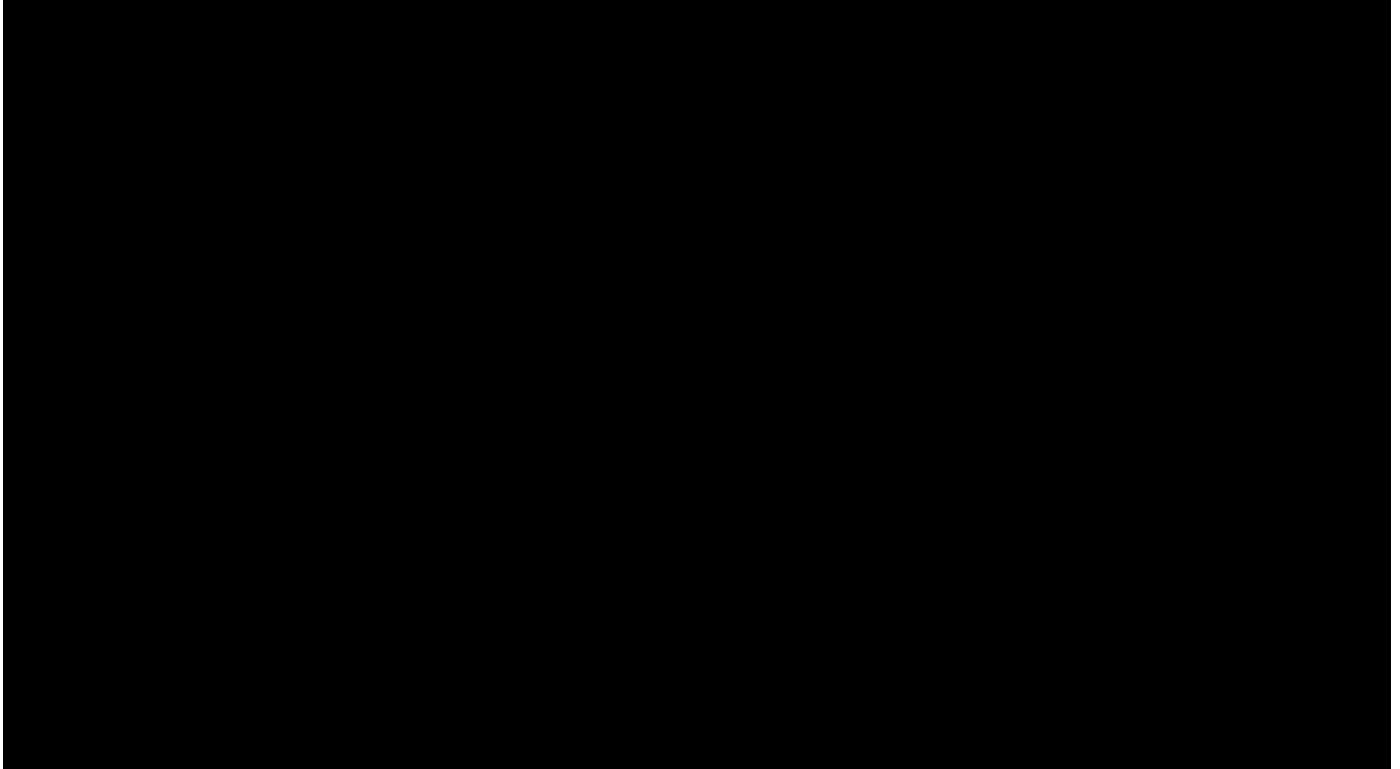
If you wish to survive in this competitive market and get ahead of your competitors, you must pay attention to your customers' requirements and ultimately their satisfaction.

So, how to achieve the above goals?

Simple!

By providing your clients with what they are looking for.

In order to avoid mistakes and messed up situations you can create tasks for yourself (as well as your employees) in the CRM system, you can schedule follow-ups with your clients, schedule meetings, arrange site visit dates and so much more.



After the property site visits comes the feedback part. Collecting feedback from your customers gives you proper understanding of your clients' preferences. Such insights let you schedule more appropriate site visits.

Now the question arises how can you ask for feedback from your clients and where will you record those feedback?

The answer is again the same. The real estate agency CRM sends feedback forms to your clients and stores that information in the system. The information can be pulled as and when required.

You could relate to all these pain points of your business, right? So, to remove all these obstructions you need to have a bird eye's view of all your deals and sales pipelines.

Now that you know the bottlenecks of your business please see how our tailored Real Estate Agency CRM can help you !