

NEW AGENT TACTICS:  
THE REAL ESTATE GUIDE  
TO \$100K GCI

 TomFerry



## New Agent Tactics: The Real Estate Guide to \$100k GCI

### Six figure GCI...

Whether you've been around the real estate business for a few years or are a brand-new agent, cracking that \$100k GCI barrier is a target all agents aspire to early in their careers.

We want to help you get there.

At Tom Ferry, we know a thing or two about helping agents succeed. The average member of our Core coaching program generates in excess of \$350k annual GCI, while our Elite members average \$628k GCI annually.

So the tips and tactics you're about to learn in this guide are based on the same guidance our coaches provide to help agents around the globe excel in their own markets.

You might notice these concepts – while extremely important – are not really all that groundbreaking. The real difference maker is having the discipline to perform these tasks and exhibit these behaviors day in and day out – and not surprisingly, that's where we succeed in helping our members stay focused and on task.

We look forward to assisting on your journey and speaking with you during our free coaching consultation! Now let's get to the guide...

### Track & Measure Everything!

One advantage to being relatively new to real estate is that you haven't had time to establish bad habits that need to be broken.

Instead, you can develop strong habits right from the start.

One of which is definitely to track and measure everything you do.

We live in an era where data is king.

The more you know your numbers, the more predictability you can bring to your business.

For instance, if I know it takes me an average of 37 calls to book an appointment, and I convert one out of every two appointments, I can predict that I'll take a listing for every 74 calls I make.

Knowing that data is extremely comforting when you fear the rejection of making your phone calls. Instead of seeing it as rejection, you'll start to see it as "one call closer" to getting your desired result.

So make sure to track and measure:

- ❑ Goal appointments (and by when)
- ❑ Actual appointments
- ❑ Conversations
- ❑ Calls
- ❑ Call-to-appointment conversion rate
- ❑ Closed transactions
- ❑ GCI/earnings

Pearson's Law says, "When performance is measured, performance improves. When performance is measured and reported back, the rate of improvement accelerates."

Make sure you have something (software) or someone (a coach, partner, broker, manager, etc.) to hold you accountable to track and measure your numbers!

### **Prioritize Getting to Know Your Market**

The more time you spend studying the market inside your MLS, the more confidently you can speak with prospects and clients.

Most agents don't spend nearly enough time really getting to know their market.

The more you study things like new listings coming on the market, new pendings, new sales, expired listings, time on market, sales price vs. asking price, etc., the greater your ability to impress prospects and clients.

Invest the time by making this part of your everyday morning routine. Then you'll automatically know the trends in your marketplace.

### **Build Your Database**

It could be argued that your database is the most important part of your real estate business.

The more you grow your database and the more you communicate with people inside your database, the more successful you will be.

So start now!

Don't make the common mistake of getting caught up in choosing the "perfect" CRM. Use whichever one your company provides and start populating it with every contact inside your phone.

Then expand that circle by thinking about who else is in your orbit – family acquaintances, club members, church members, service providers like hair dressers, doctors, former co-workers, etc. – and add them as well.

Then, create a plan to call and/or "touch" these people in some way on a regular basis.

## Identify Your Lead Generation Sources

You may have heard Tom talk about agents' "lead pillars" and the importance of diversification.

It's a simple concept... The more fishing lines you put into the water, the greater your chances of catching a fish.

So when deciding how you're going to generate business as a real estate professional, you need to choose specific lead sources – keeping in mind that each one will require some combination of time, money, and energy.

Good news: We already established the first lead source – your database – in the previous step.

We strongly recommend you choose at least two more from the following:

- Geographic farming/Direct mail
- Digital advertising
- Open Houses/Virtual Open Houses
- Circle Prospecting around recent sales
- Outdoor advertising (billboards, bus benches, etc. in your market)
- TV and/or Radio

Explore your options and be sure to take into consideration the time they'll require, your budget, and what to communicate in your messaging.

Long story short... Don't put all your eggs in one basket. Diversify!

## Expand Your Lead Sources

Getting to \$100k GCI takes time and a lot of hard work, which means you need those lead pillars working for you efficiently.

The more you get them up and running, the more stabilized they will become and more automated you can make them.

At that point, it's time to do more of the “work” of adding new lead sources.

Here are some areas of focus to consider:

- Geographic farming/Direct mail
- Digital advertising
- Open Houses/Virtual Open Houses
- Circle Prospecting around recent sales
- Outdoor advertising (billboards, bus benches, etc. in your market)
- TV and/or Radio
- Events
- Agent-to-agent referrals
- Arbitrage through Zillow/Realtor/Trulia/etc.
- Expireds
- FSBOs
- Investors
- Builders

Again, each lead source you choose will require time, energy, and money, so make your selections wisely before jumping in to too many pillars.

## Build Your Brand

In case you didn't realize it already (we're joking... we know you did), there's A LOT of competition in real estate.

Worse yet, consumers think that every agent is basically the same.

That's why differentiation is critical.

And the best way to differentiate yourself from the crowd is through powerful, personal branding.

Here are 7 questions to help you build your own brand:

1. Who are my clients/prospects?
2. What are their pain points/ambitions/fears/desires?
3. How can I help them get what they want?
4. Who am I? What are my unique, quirky or interesting or meaningful qualities, history or attributes?  
(People want to work with people they like and are just like them)
5. What specialty skills or insights do I bring to the table?
6. What market do I serve? (How well do I know it/how well could I know it?)
7. How will I bring all of this to market? (Video!)

## Establish Your Expertise

You got into real estate to sell houses, but there are lots of steps to get you to that end result.

One of the best ways to establish your expertise and differentiate yourself from the competition is to become a powerful content creator.

Make sure you're active on social media and that you put out videos regularly. The more people see you on video, the more of a local authority you'll become.

Here are some options to choose from on a weekly basis:

- How's the market? – Update on sales, prices, trends, etc.
- Behind the scenes – Give people a glimpse inside your process, after you just came out of an appointment, studying the MLS, etc.
- Around town – Featuring local businesses, etc.
- Interviews with local figures – Politicians, school principals, etc.
- Listing videos – Home tours

Create at least one anchor video every week and then multi-purpose it on all of your social media channels.

## Keep Growing

There's a lot to learn to get into this industry... but that doesn't mean you can stop learning once you earn your license.

Far from it...

In fact, to reach that \$100k GCI threshold, your education should be constant and never ending.

Whether you're learning and role-playing new scripts, studying the market trends, reviewing new laws, learning contracts inside and out, taking continuing education courses, meeting new people in the community – the learning process is continuous.

Be hungry. Be curious. Don't tire easily. Keep going and always keep growing!

## Present Value

Are you comfortable getting in front of people and presenting?

If not, either get used to it or maybe consider a different career path.

Here's the thing: As a new agent, you shouldn't be too picky about who you work with. You can learn from every transaction, every showing, every renter, every buyer, every seller, every investor. Even if it leads nowhere, it's a learning experience.

So take every opportunity possible to meet with people, present your offerings, and build value.

At a certain point, however, you're going to find that working listings allows you more freedom than working with buyers. So you'll want to focus on making listings as your real rainmaker.

Which means it's never too early to master your listing presentation.

If you haven't yet established your own statistics to show to a potential seller, use those of your company. Practice your presentation over and over again with friends. I'd also encourage you to video yourself and watch it back to see how you can make improvements.

The more comfortable you get presenting to clients to win their business, the quicker your ascent will be.

### **Be Held Accountable**

If you do everything in this guide on a consistent basis, you're going to easily crush through that \$100k GCI goal.

But here's a little secret – once you're juggling a few clients at a time, this business suddenly gets a lot more difficult. Time is no longer a luxury. And when that happens, many agents stop doing the things that got them to that "sweet spot" in the first place.

When you stop doing the right behaviors, business dries up real quick.

That's why so many agents are basically riding the real estate rollercoaster – rich/poor, lots of clients/no clients, high life/totally stressed out.

Those ups and downs are stressful. And each slowdown requires a lot of effort and ramp up to get things rolling again. It's not a faucet you can turn on and off.

So what's the solution?

Accountability. Quite simply, you need to be held accountable to make sure you're consistently performing the actions that will achieve goals – whether you're totally busy with clients or waiting around for your phone to ring.

This is exactly why the average member of our Core coaching program generates in excess of \$350k annual GCI, while our Elite members average \$628k GCI annually – because we don't let them slide.

As a solo entrepreneur, you need accountability in your business. It's just too easy to fall off the pace without it.

So whether it's another agent, your broker, a friend, a family member, or yes, a coach... find accountability.

**BONUS** – To help you get started on the right path to \$100k GCI, we have included easy-to-follow guides on developing your unique selling proposition, online lead follow up text scripts, and Tom Ferry's ultimate SMART Goals worksheet!





## Developing Your Unique Selling Proposition (USP):

### What is a USP?

It's the promise of value to be delivered; it's why a client would choose you over the competition.

Knowledge equals confidence; ignorance equals fear.

When you're knowledgeable, you have more confidence in every one of your conversations. The very first sale that takes place is you being sold on you and the services that you deliver.

### Developing Your Buyer USP

#### *4 things you need to be working on:*

1. Level of mindset and personal psychology.
2. Strong level of discipline.
3. Level of skill.
4. Ability to verbalize what you do that is different.

### Building a value proposition

**Step 1** - Determine who is your avatar (ideal client).

- Who do I naturally work best with?
- What type of clients automatically are attracted to me?
- What do my existing clients have in common?

**Step 2** - Identify your customer needs.

- What does my target need or want that no one else is offering?
- What problems does my target face?

**Step 3** - Determine what you do differently or that is unique from your competitors.

- What are the benefits that my clients experience from working with me?

**Step 4** - What's the benefit to the client?

- How does this improve their experience?
- How does this support their goals?
- How does it make their life easier?

**Step 5** - Putting it all together script:

- You know how (target customer) have (problem)? Well what I do is (what you do differently) that gives them (benefit).

*\*\* Remember to practice the script. Repetition is the mother of skill.*

## Emotion and Logic

ERBN – Emotional reason to buy now

LRBN – logical reason to buy now

Logic gets people to think, but it's emotion that gets people to act. You must know how to deliver data and then be able to pivot over to finding the emotional response.

**Criteria or value elicitation** – If you ask a buyer what's important to them about buying a home... the first answer is probably not the true answer. The way to get to the true answer is by asking three questions:

1. What's important for you about buying a home?
2. What's important for you about (insert answer from question one)?
3. So ultimately, (insert answer from question 1 and 2), what will all this do for your family?



## Follow Up Online Lead Conversion Texts / Appointment Setting Texts

### Script #1

TEXT SCRIPT USED TO CLOSE AN APPOINTMENT EVEN WHEN THEY'RE NOT READY TO BUY RIGHT AWAY (KEEP IN MIND MOST ONLINE LEADS ARE AT LEAST 90 DAYS OUT FROM MAKING A PURCHASE)...

I fully understand if you're not quite ready to pull the trigger and I think it's fantastic that you're in the exploratory/research phase of your home search. I want you to know that regardless if you buy today or 2 years from now I truly want to ensure I can be your go to resource for all things real estate when the time comes. I would highly encourage us to either meet at the home you inquired on or let me buy you a beer/coffee to meet face to face. This is a huge purchase and an even bigger decision, so I think it's best we build our relationship now.

How would today at 1:30pm or 4:30pm work for you? Let me know and I'll be sure to accommodate appropriately. Thanks!!

### Script #2

TEXT MESSAGE USED ON INITIAL ONLINE LEAD INQUIRY...

Hey Buyer! Thank you so much for your online inquiry in regards to 123 Main Street. I wanted to send you a prompt and immediate response to ensure I accommodate your busy schedule and timeline. Would you like to preview this property today at 1pm or 4:30pm? Please advise and I look forward to helping!!

### Script #3

We are still \_\_\_\_\_ months away from buying and don't want to waste your/our time.

That's totally fine.. We have worked with many people that are in a position like you are with a bit of a longer time frame. Whether you are buying today or in 2 years from now...I want to be your "Go To" resource... and it's very advantageous for us to meet, create a plan and strategy so that when you are ready you have everything ready and there is no delay.

I really don't mind. I have time on \_\_\_\_\_ or \_\_\_\_\_. What would work best for you?

**Script #4**

We are still \_\_\_\_\_ months away from buying and don't want to waste your/our time.

I totally understand that you are \_\_\_\_\_ months out. We have many clients that have been in the same situation and thought..."Why should we meet when we are still a ways out."

My goal is to meet with you, find out a bit more about your ideal home, what you like in a community and what challenges you are facing. When we meet we will create your game plan moving forward, look at steps to take to have all financing in place , and what the home buying process is so that when it's time to buy you... feel confident... to move forward aggressively and compete in this market.

Ultimately, I just want to save you time, remove some frustration, and help save you money in the long run...okay?

I really don't mind. I have time on \_\_\_\_\_ or \_\_\_\_\_. What would work best for you?



# SMART GOALS WORKSHEET

## Your **SMART** Goals Worksheet

NAME: \_\_\_\_\_

**1. I want to achieve:**

**2. My main MEASURE(S) for this achievement:** (E.G. what I will see, hear or feel when I have achieved the above)

**3. What I want to achieve stated as a SPECIFIC GOAL:** (including my measures)

(WHO) \_\_\_\_\_

(HOW) \_\_\_\_\_

(WHAT) \_\_\_\_\_

(WHERE\*) \_\_\_\_\_

(By When) \_\_\_\_\_

**4. To finish, run through the rest of the SMART Goal check list:**

- Is what you want ATTAINABLE? Is it within your control to achieve it?
- Is it REALISTIC for you to achieve it?
- Is it TIMED?

You must answer 'YES' to all these questions. Change section 3 as necessary in order to do so.