

The National Association of Realtors<sup>®</sup>, “The Voice for Real Estate,” is America’s largest trade association, representing 1.3 million members involved in all aspects of the residential and commercial real estate industries.

**Special Edition – President’s Video Podcast  
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*Ten Tips To Boost Your Business*

Hello, everyone! And, welcome to this special video edition of the NAR President’s Podcast.

In traveling across the country, I’ve spoken with a lot of REALTORS<sup>®</sup> who are experiencing the real estate cycle for the very first time. During my first few years the business, the headlines were just as gloomy as they are today. In fact, in 1981, Money Magazine reported that “The era of easy profits in real estate may be drawing to a close.” Then, in 1985, Money Magazine said “The golden-age of risk-free run-ups in home prices is gone.”

Like many new agents today, it didn’t take me long to learn that the housing market is cyclical. And, during the past 30 years, I’ve picked up a lot of tips on how to keep my business going strong when the market is slow.

I’d like to share my Ten Tips To Boost Your Business, and I am confident some of them will help you, as they have helped me, over the past 30 years.

*Number One – Become an Expert.*

Most buyers and sellers don’t understand what is happening in their local markets – and how that compares to the national trends they are reading about in their local newspapers. NAR can help you understand the local market conditions and reach out to potential clients who are confused.

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Explain that every market is local, and use the research and information available through NAR to help your clients understand what is really happening in their marketplace.

Visit [realtor.org/marketreports](http://realtor.org/marketreports) for the latest information and our expert analysis.

### *Number Two – Prospecting Is Gold.*

One day, I was walking through my office, and as I passed by the office of one of our new, young agents, I overheard her leaving a message for someone.

“Hello, Mrs. Smith. This is Penny with RE/MAX. I was wondering if you are interested in buying or selling real estate.”

As soon as she hung up, she dialed another number, and another. And, I thought to myself, “What is she doing??” Well, Penny became one of our top-producing agents – she just worked harder than anyone else.

If you’re not out there representing a buyer or seller, then you should be prospecting or previewing. Pick up the phone, go door-to-door, or look at what’s going on in the market. Every person you meet is a prospective client.

And don’t forget to advertise, so that your name stays in front of ALL potential clients. People need to see that you are out there working and are busy in this market. Show them that you aren’t going anywhere – that you are their REALTOR® for life!

### *Number Three – Price To Sell.*

I recently spoke to three of my clients in Southern California who had properties on the market for about six months – with no offers.

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I was spending lots of money on advertising with few results.

I explained to each seller that in order to sell in the current environment, they needed to drop their prices. They reluctantly agreed, and all three homes sold within a few weeks – once the prices were dropped.

The point is: sellers may choose the agent who promises to get them the most, but you are wasting their time and your money if you are pricing their home above what it’s worth. Again, for more information on home prices in your area, just visit [realtor.org/marketreports](http://realtor.org/marketreports).

#### *Number Four – Play Psychologist.*

There are plenty of homeowners out there who are afraid to sell right now because prices have fallen in a number of areas. Whether they’re looking to trade up, or want to downsize, the better you are at addressing their fears, the more business you will do.

Start by explaining that, while they may sell for less, they also will be buying for less. And, with interest rates at historic lows, and the recent increase in FHA and GSE loan limits, a home that may have been out of reach a year or two ago is probably now affordable.

To find the new loan limits in your area, just visit [realtor.org/fha](http://realtor.org/fha).

#### *Number Five – Push Buyers’ Hot Buttons!*

Do consumers in your market prefer three bedrooms, or two? How about a two-car garage? Is air-conditioning a must?

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Again, use your experience – and NAR’s resources – to find out what attracts buyers to a home. Then, market homes with those features to consumers in your area.

Listen to your clients and find properties that push their hot buttons.

You can find our latest reports on what buyers want in a home – and what they expect from you – on our web site. Just go to [realtor.org/research](http://realtor.org/research) and click on “reports by topic.”

Now is the time to WOW your clients with your knowledge and service.

### *Number Six – Upgrade Your Technology.*

The Internet is the first stop for most homebuyers today. If your web site doesn’t have a variety of property photos and descriptions, searchable listings, updated links and contact information, it’s time to upgrade.

At the same time, take a look at the technology that you are using in other areas of your business. A switch to new technology will boost your efficiency and help you deliver a higher level of customer service.

The Center for REALTOR® Technology is your best resource for the latest information and advice on technology that can help your business. Just visit [realtor.org/crt](http://realtor.org/crt).

### *Number Seven – Expand Your Horizons.*

The harder you work the more avenues you will open.

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Back in 1978, I heard John Lublow, who owned the Lublow Real Estate Schools, say: “Ten years from now, the people who will survive in this business are those who continue their education and provide a level of service that has never been provided before.”

The same is true today – you have to work harder and continue to learn new skills if you want to stay in the business.

Most areas of the country have shifted from a sellers’ market to a buyers’ market. For many REALTORS®, that means it’s time to consider becoming buyer’s agents.

On the selling side, real estate professionals who understand and can move REO properties are in high demand in areas with high foreclosures. At the same time, auctions are growing in popularity, as consumers look to sell homes quickly.

Think about areas of the business that are growing, and use the professional development resources NAR provides to compete in those areas. Visit [realtor.org/education](http://realtor.org/education) for a list of courses available, including many that you can take online through REALTOR® University.

### *Number Eight – Get More Involved Your Community.*

Real estate is a personal business. The more visible you are in the neighborhood, the more homebuyers and sellers will see you as their trusted advisor.

Whatever your interest – little league sponsorship, charity events, volunteering as a big sister or brother – get involved. Let folks know that you are at part of the community and that you intend to be their REALTOR® for life. The time you spend in the community will pay off in new AND repeat business.

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To see how some of your fellow REALTORS® are making a difference in their communities, visit [realtor.org/goodneighbors](http://realtor.org/goodneighbors).

### *Number Nine – Stay Positive!*

I know many REALTORS® who are struggling to see good opportunities in the market. But don’t let the headlines and slower sales get you down. As I just covered, there are plenty of opportunities out there. So, focus on the good, and remember that you have access to resources that other agents don’t.

There are close to 1.3 million other REALTORS® just like you working hard to turn this market around. So, please, keep your head up and keep moving!

Remember, there is no such thing as a “bad” market. There are buyers and sellers out there every day of the week. In fact, we expect more than 5 million home sales this year – Go out and get your share of them!

Most of all, think about all you do every single day to help people achieve their dreams.

We know how good it feels when first-time homebuyers gets their keys to their perfect house – when a growing family trades up to a bigger place – or, when the empty-nester finds that perfect home to retire in. That is all the inspiration I need to stay positive in ANY market! When I am positive, I get more business. I believe you will, too.

### *Number Ten – Find AND Be a Mentor.*

If you have never been through a full real estate cycle, find a mentor – a more experienced agent in your office – who can help you understand what is happening and who can help you compete. Offer to share your commission with them. The experience you gain will be well worth it.

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For those of you, like me, who have been through this before, please help the younger, less experienced REALTORS® . You might just learn a thing or two about the new generation of homebuyers in the process.

There you have it – my Top Ten Tips for Boosting YOUR Business in today’s real estate market. For a list of these tips, and links to all of the resources from NAR that can help you in these areas, just visit [www.realtor.org/presidentsreport](http://www.realtor.org/presidentsreport).

If we each can do our part “All Together,” I am certain that we can boost our local housing market and grow our businesses.

That’s all for this special video edition of the President’s Podcast. Stay tuned to the President’s Report page for my next podcast, and for the latest news and views from the entire 2008 Leadership Team.