

Rookie Real Estate Agent

LAUNCH A
LIMITLESS CAREER
THAT LASTS

J A Y P A P A S A N

Mindset Before Behavior

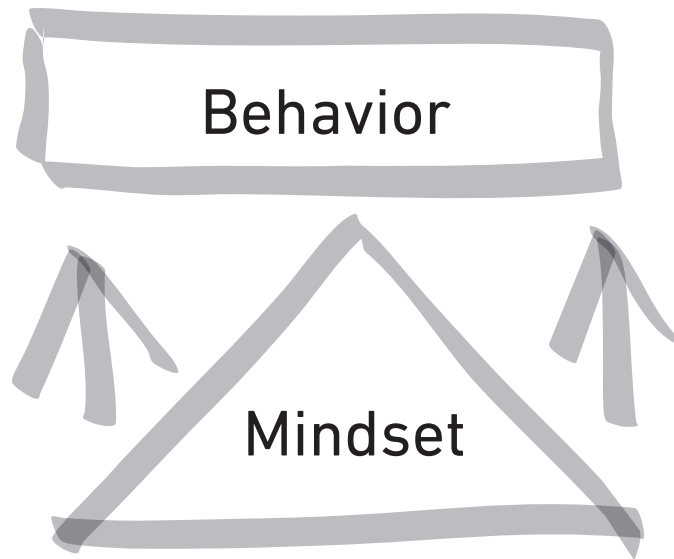


Figure 1

Mindset Before Behavior

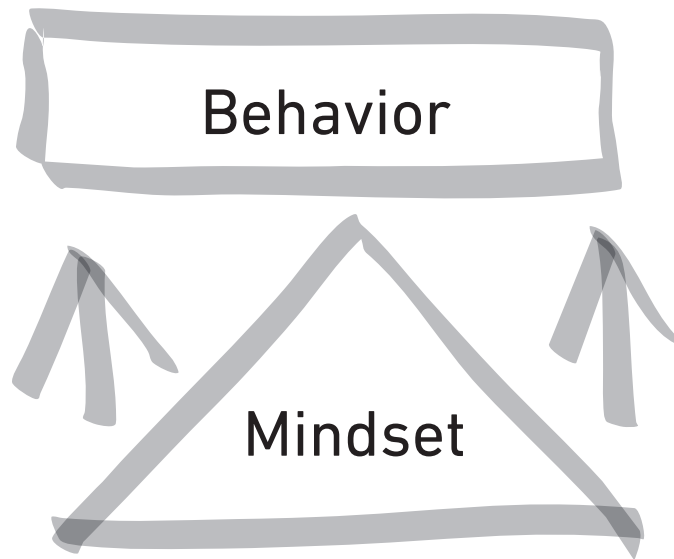


Figure 1

The Rookie Budget Model

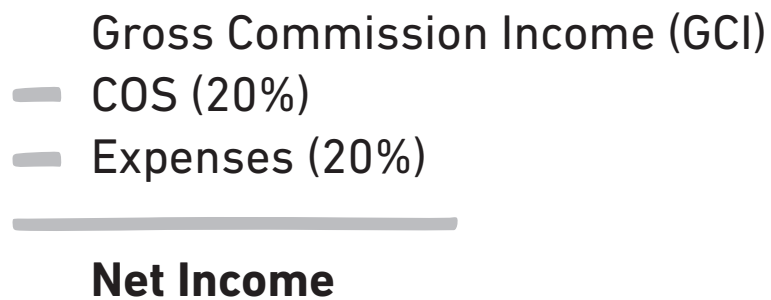


Figure 2

Calculate GCI to Net Income

	\$125,000	GCI
—	\$25,000	COS
—	\$25,000	Expenses
<hr/>		
	\$75,000	Net Income

Figure 3

Calculate Net Income to GCI

	\$100,000	Net Income
+	\$33,333	Expenses
+	\$33,333	COS
<hr/>		
	\$166,666	GCI

Figure 4

The Rookie Economic Model

Net Income (60%)

+ Operating Expenses (20%)

+ Cost of Sale (20%)

Total GCI

÷ Average Commission Amount

Total Units Sold



Total Units Sold

÷ % Closing Conversion Rate

Total Agreements Needed

÷ % Appointment Conversion Rate

Total Appointments Needed

Figure 5

Calculate Units Sold

	\$100,000	Net Income (60%)
+	\$33,333	Operating Expenses (20%)
+	\$33,333	Cost of Sale (20%)
<hr/>		
	\$166,666	Total GCI
÷	\$10,000	Average Commission Amount
<hr/>		
	17	Total Units Sold

Figure 6

Calculate Agreements Needed

$$\frac{17 \text{ Total Units Sold}}{75\% \text{ Closing Conversion Rate}}$$

23 Total Agreements Needed

Figure 7

Calculate Appointments Needed

$$\begin{array}{r} 23 \text{ Total Agreements Needed} \\ \div 75\% \text{ Appointment Conversion Rate} \\ \hline 31 \text{ Total Appointments Needed} \end{array}$$

Figure 8

A Full Economic Model Calculation


	\$100,000	Net Income (60%)
+	\$33,333	Operating Expenses (20%)
+	\$33,333	Cost of Sale (20%)
<hr/>		
	\$166,666	Total GCI
÷	\$10,000	Average Commission Amount
<hr/>		
	17	Total Units Sold
		
÷	17	Total Units Sold
÷	75%	Closing Conversion Rate
<hr/>		
	23	Total Agreements Needed
÷	75%	Appointment Conversion Rate
<hr/>		
	31	Total Appointments Needed

Figure 9

Buyers' vs. Sellers' Market

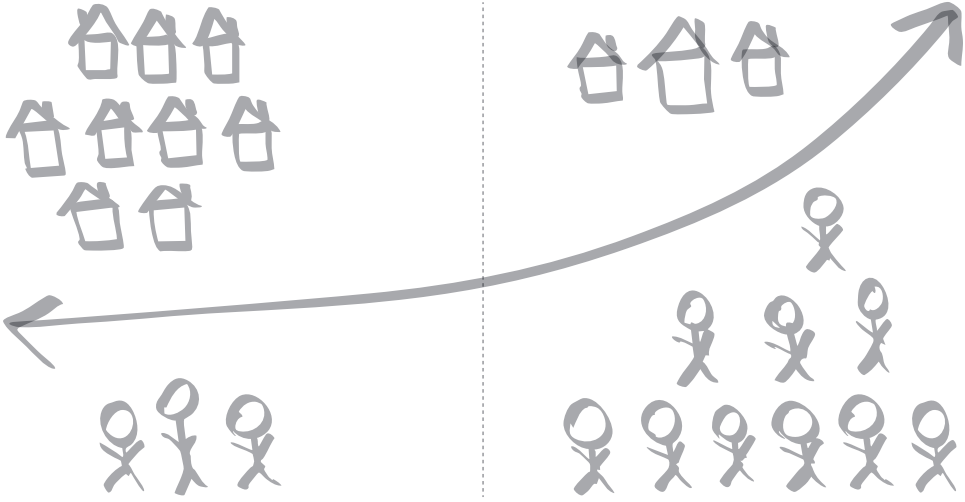
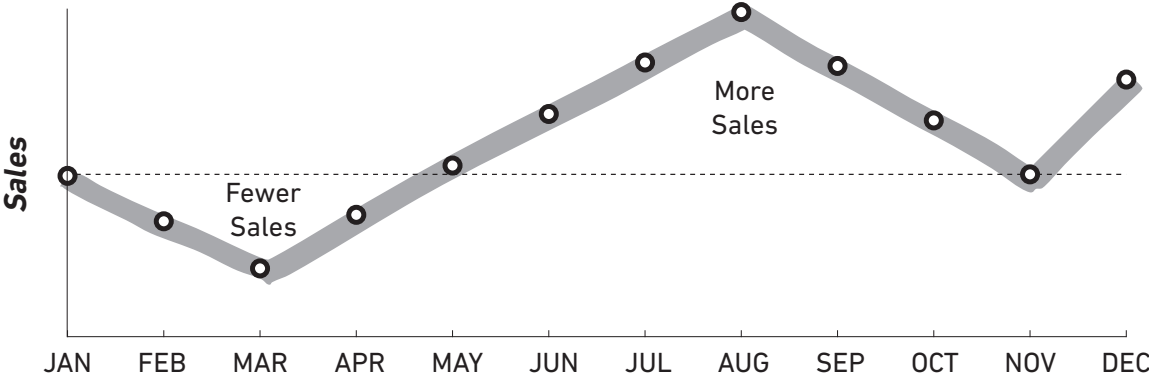


Figure 10

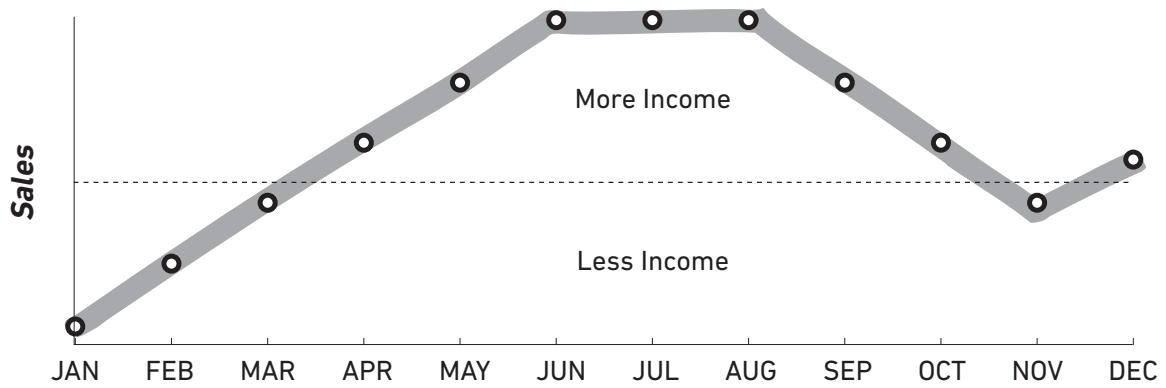
Seasonal Sales Cycles



Source: SHIFT

Figure 11

Seasonal Income Cycle



Source: SHIFT

Figure 12

Transitional Markets

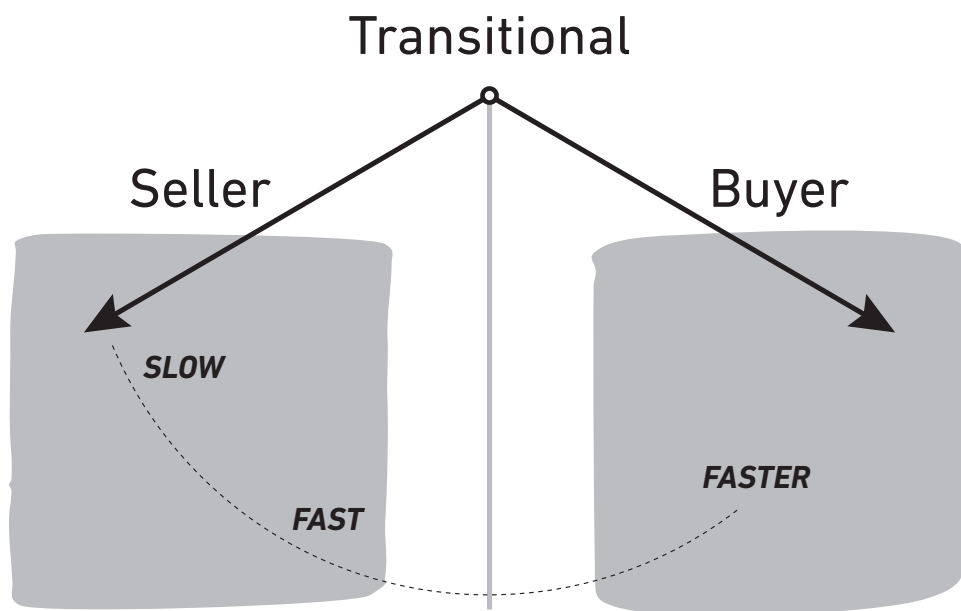


Figure 13

Calculating Months' Supply of Inventory

Homes available at the end of the month
÷ Total home sales from that month

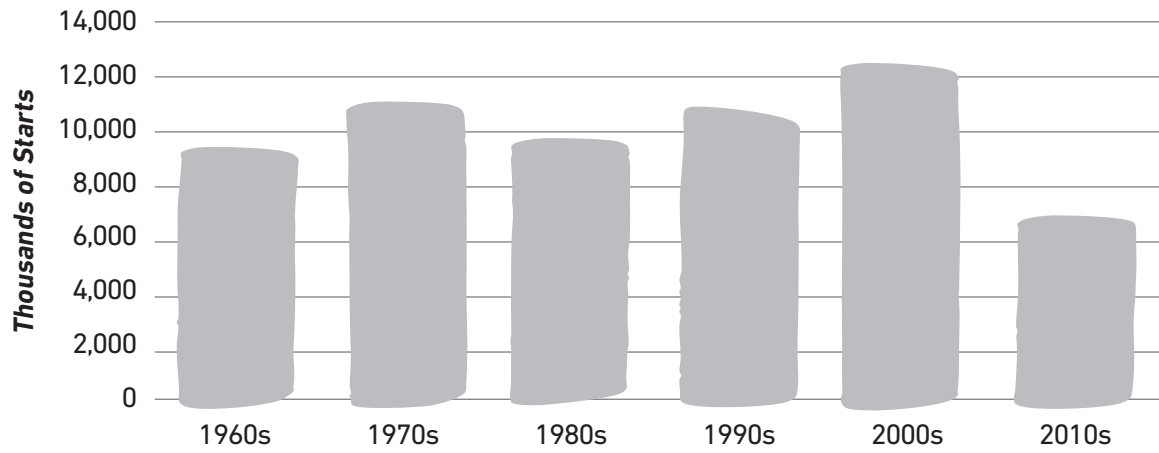
Months' Supply

400 homes available
÷ 30 sales that month

13 Months' Supply

Figure 14

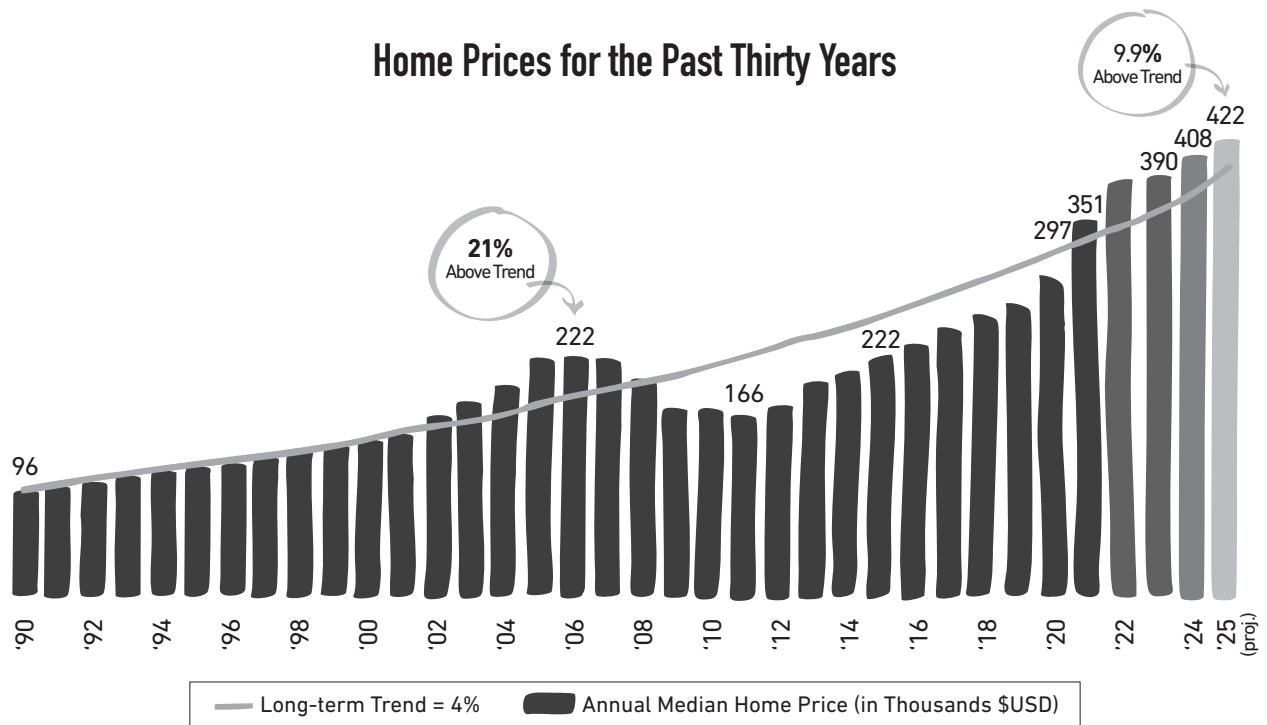
Home Construction Across the Decades



Source: National Association of Home Builders

Figure 15

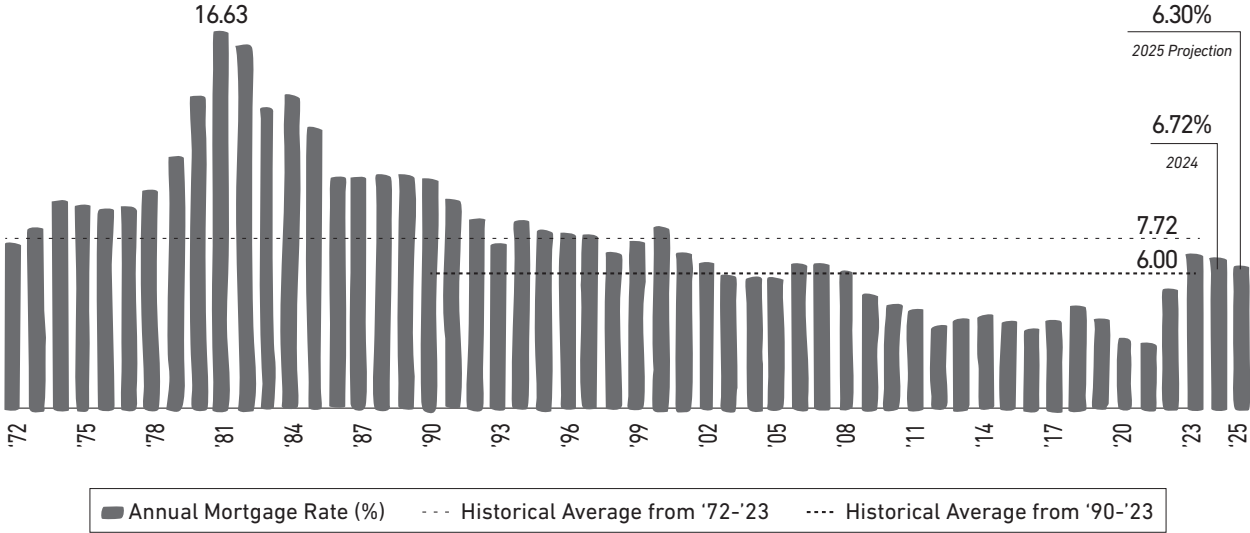
Home Prices for the Past Thirty Years



Source: National Association of REALTORS®

Figure 16

Mortgage Interest Rates for the Past Fifty Years



Source: Freddie Mac

Figure 17

The Two CTAs: Call-to-Action and Cultivate-Tend-Automate

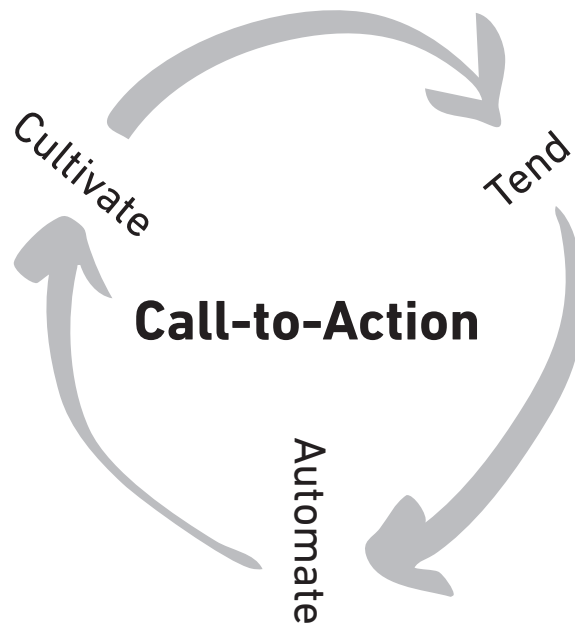


Figure 18

The Rookie Lead Generation Model

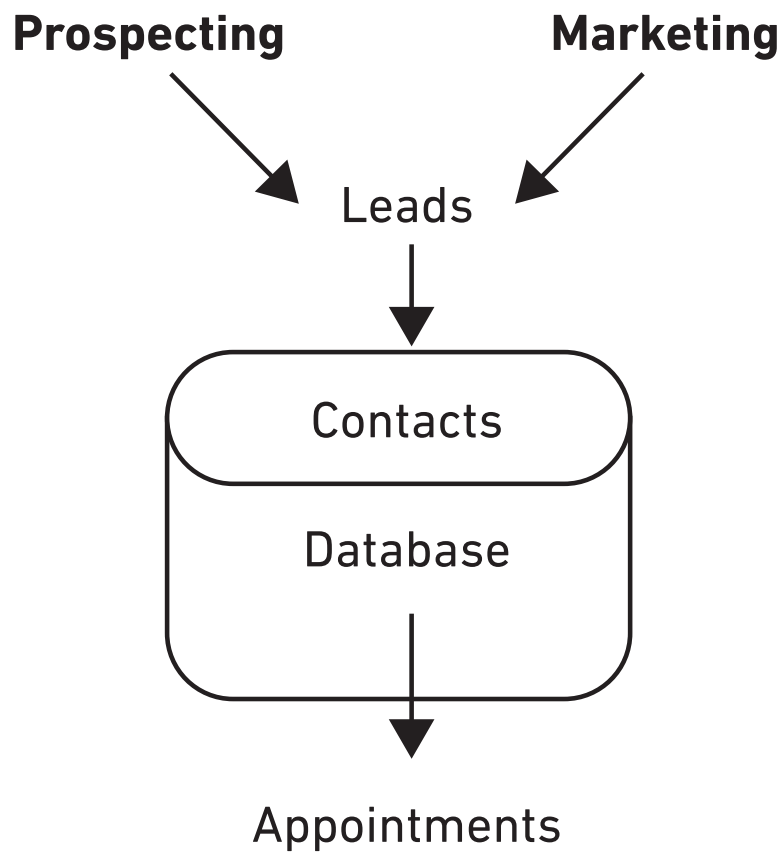


Figure 19

Prospecting and Marketing Activities

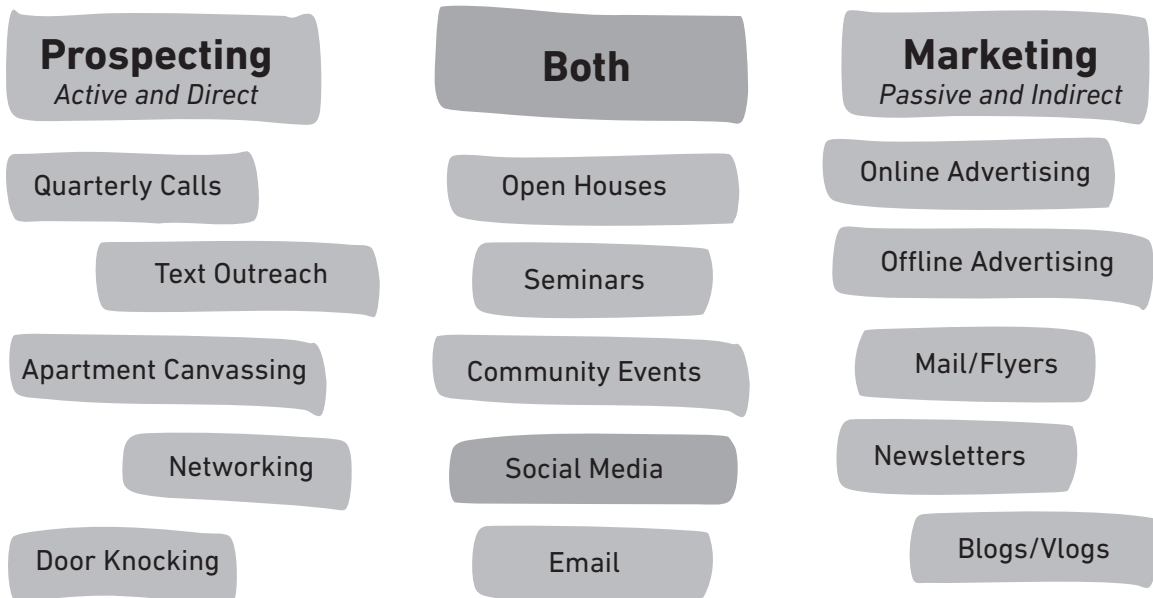


Figure 20

The Rule of Four

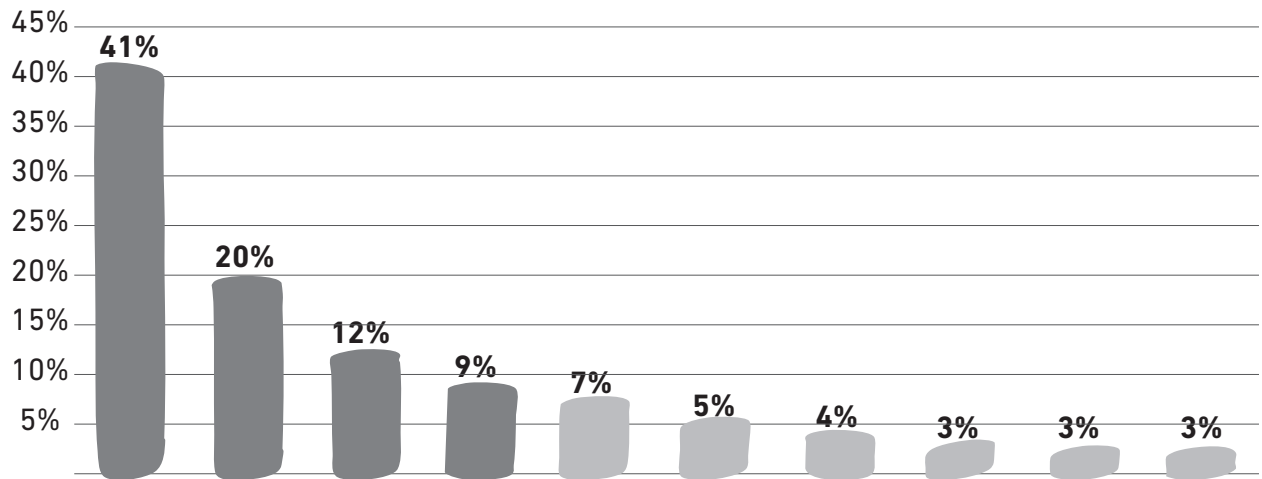


Figure 21

Door-Knocking Safety Toolkit

- ❑ **Tell someone what you are doing.** Let a friend, co-worker, or family member know what area you will be in and what your plans are.
- ❑ **Keep your phone charged.** Bring a travel charger with you and always have a way of getting in touch with someone. If you can, keep your location on your phone and check in periodically.
- ❑ **Check the weather.** Bring sunscreen, an umbrella, a personal fan, and anything you might need to help combat the elements.
- ❑ **Go during the day.** Like your mom always said, nothing good happens after dark.
- ❑ **Beware of “No Solicitors” signs.** If someone doesn’t want you to ring their doorbell, don’t.
- ❑ **Keep your distance.** After knocking or ringing, take five steps back from the door to remain at a neutral and safe distance. Let them see your feet through the peephole if there is one.
- ❑ **Have a friendly disposition.** Attitude is everything. Be friendly even if you are met with irritation.
- ❑ **Stay aware.** Trust your gut and keep your eyes and ears open for anything that makes you feel uncomfortable. It’s okay to walk away.
- ❑ **Take no for an answer.** If someone says they aren’t interested, don’t be too pushy.
- ❑ **Know your exit plan.** Ideally, keep a line of sight to your car at all times. Have your car keys ready or plan another form of a quick exit.
- ❑ **Dress professionally.** But don’t forget the comfy shoes.

Figure 22

Home Buying Over a Lifetime

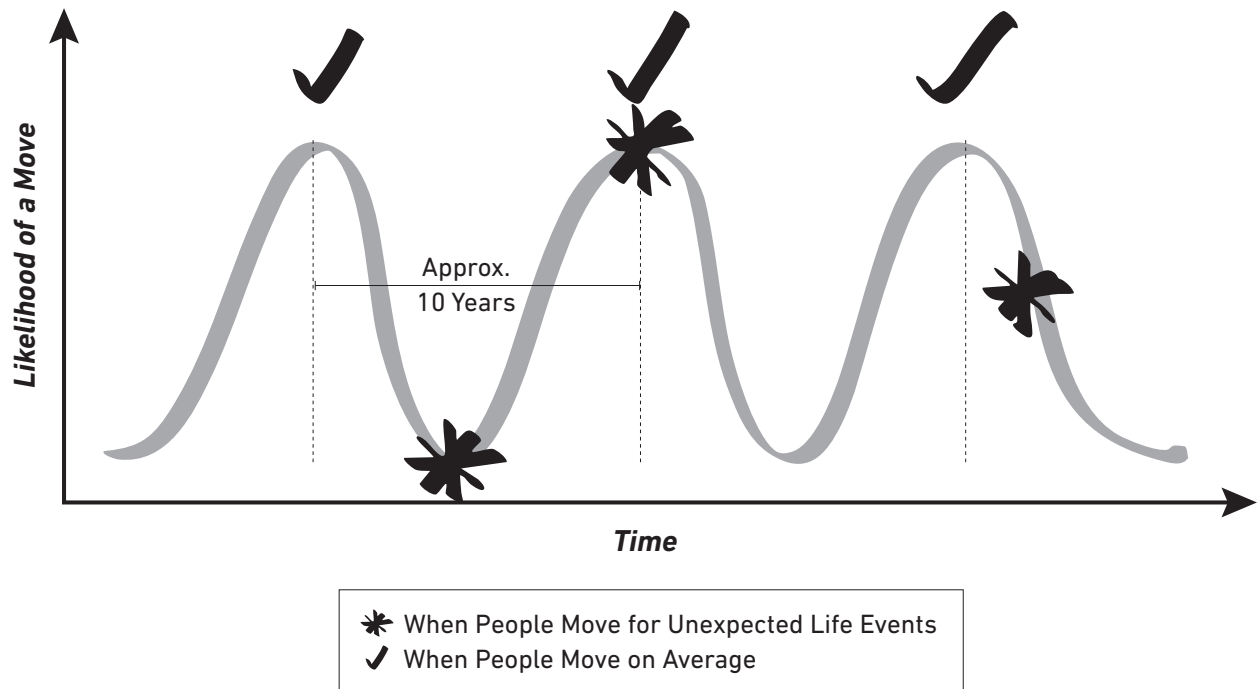


Figure 23

GCI in Relation to Contacts in Agent's CRM (Command)

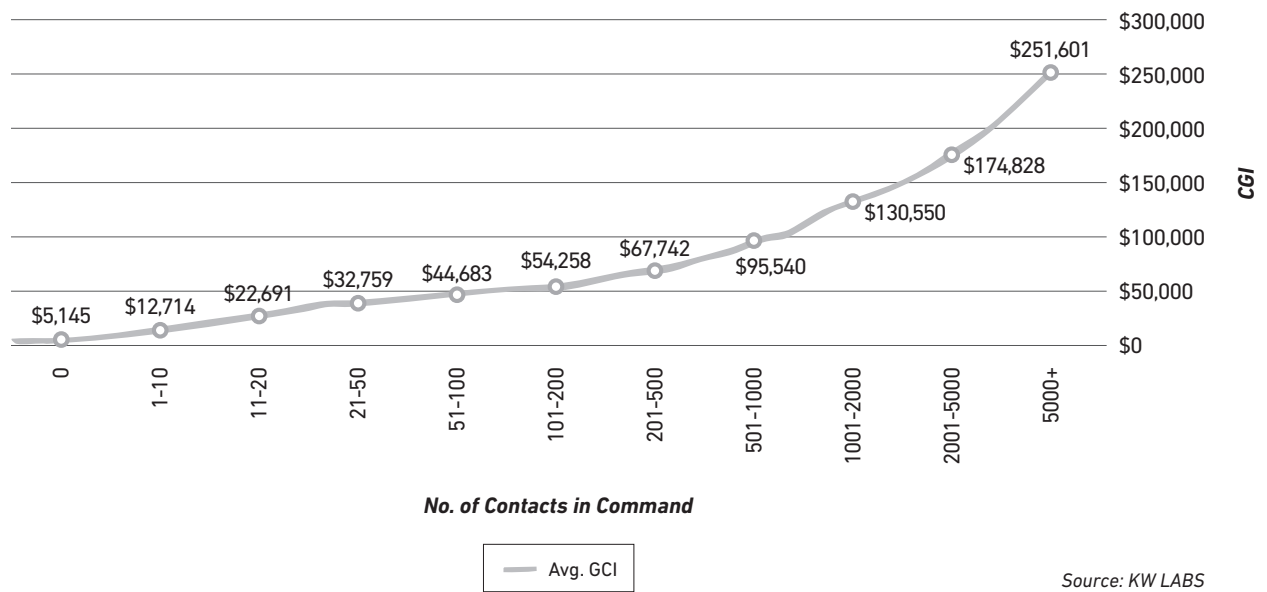


Figure 24

The Speed and Scalability of Database Platforms

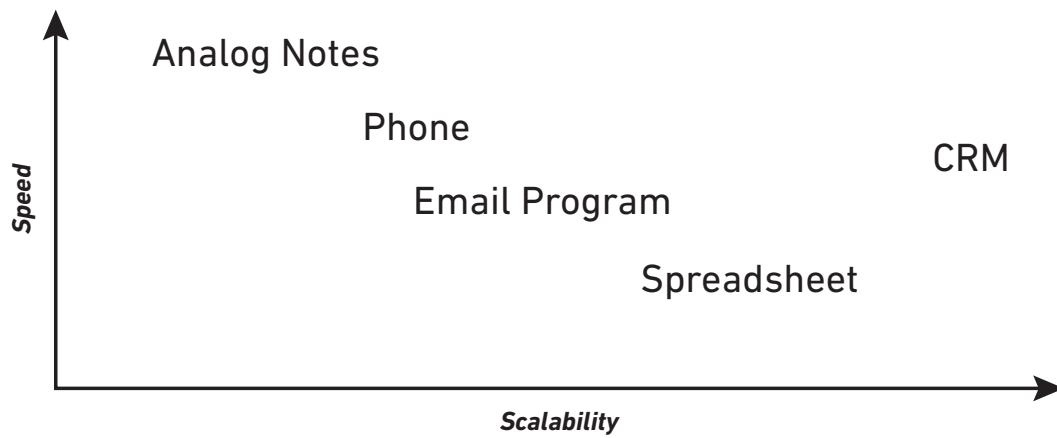


Figure 25

Segmenting Levels in a Database

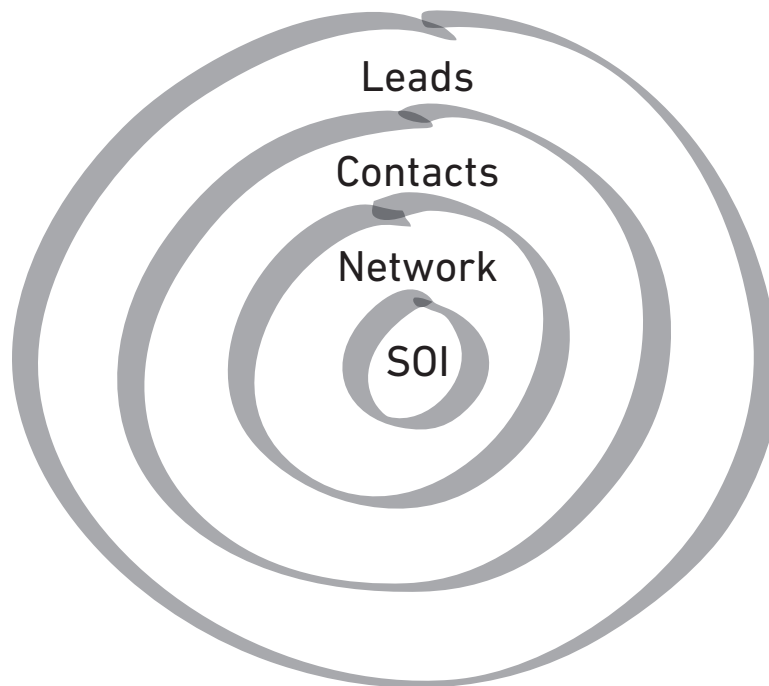


Figure 26

Popular Database Tags for Rookies

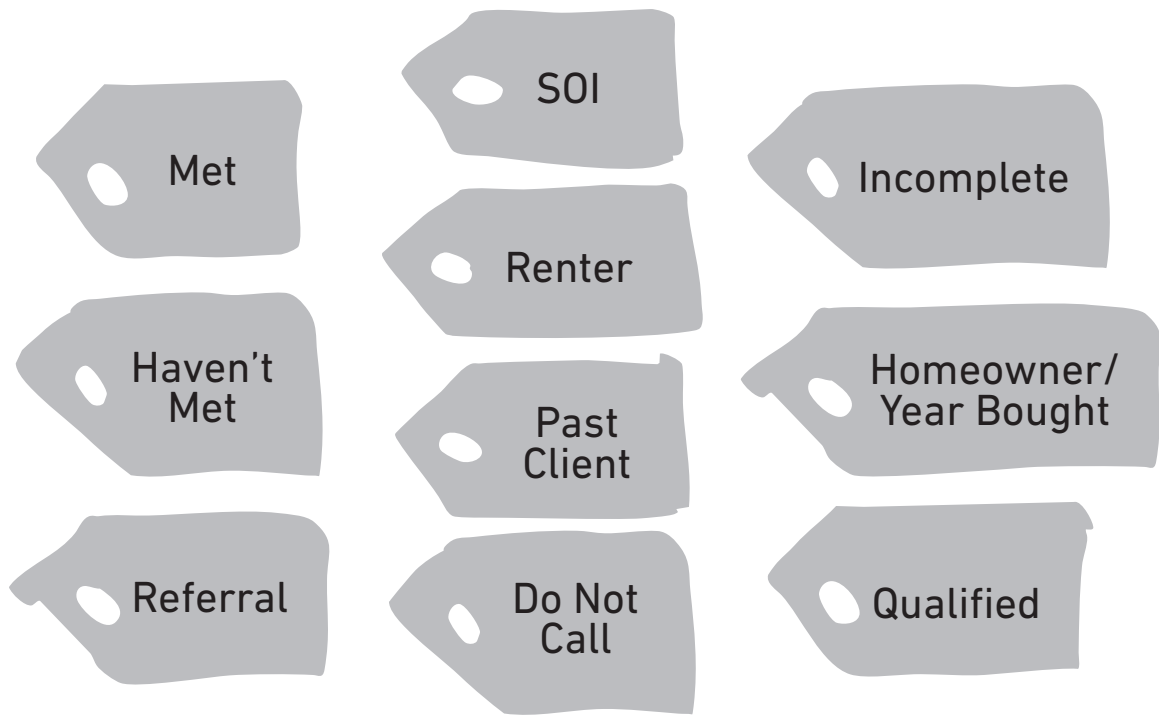


Figure 27

A 36 Touch Plan Template

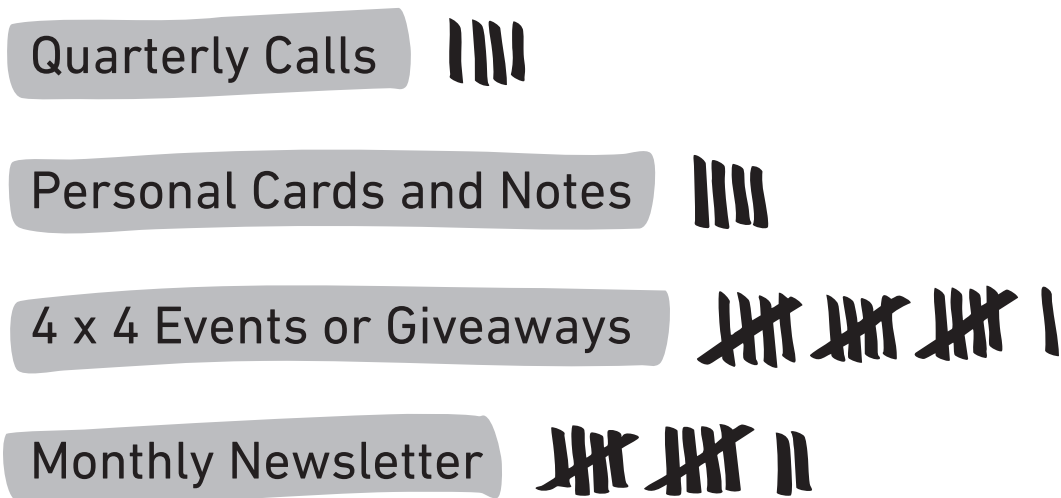


Figure 28

The DTD2 Quarterly Call System

Q1			Q2			Q3			Q4		
Week:	Call:	Text:	Week:	Call:	Text:	Week:	Call:	Text:	Week:	Call:	Text:
1	A&W	N	1	A&W	R	1	A&W	N	1	A&W	R
2	B&E	S	2	B&E	U	2	B&E	S	2	B&E	U
3	D&O	P	3	D&O	L	3	D&O	P	3	D&O	L
4	H&V	T	4	H&V	J	4	H&V	T	4	H&V	J
5	C&K	I	5	C&K	Q	5	C&K	I	5	C&K	Q
6	F&G	Y	6	F&G	Z	6	F&G	Y	6	F&G	Z
7	M&X	X	7	M&X	W	7	M&X	X	7	M&X	W
8	N&R	A	8	N&R	E	8	N&R	A	8	N&R	E
9	S&U	B	9	S&U	O	9	S&U	B	9	S&U	O
10	P&L	D	10	P&L	V	10	P&L	D	10	P&L	V
11	T&J	H	11	T&J	K	11	T&J	H	11	T&J	K
12	I&Q	C	12	I&Q	G	12	I&Q	C	12	I&Q	G
13	Y&Z	F	13	Y&Z	M	13	Y&Z	F	13	Y&Z	M

Source: Ops Boss Coaching/Steve Schlueter

Figure 29

Example Drip Campaign

Are you interested in seeing the value of your home?

Yes

No

No Reply



- ✓ Have them fill out address info.
- ✓ Send the most recent market update for neighborhood automatically.
- ✓ Subscribe them to future calls, market reports, newsletters. 📞

Figure 30

The FORD Framework

Family

- Who lives in their household?
- What type of accommodations might they need for kids or in-laws?

Occupation

- What kind of job do they have?
- Do they need a quick commute to work?
- Do they need an at-home office that provides privacy?

Recreation

- What do they like to do for fun?
- Do they want a location that is good for their hobbies?

Dreams

- What does their ideal future look like?
- How can a space serve as a place for their dreams to unfold?

Figure 31



The LPMAMA Framework

- ✓ **L**ocation
- ✓ **P**rice
- ✓ **M**otivation
- ✓ **A**gent
- ✓ **M**ortgage
- ✓ **A**ppointment

Figure 32

The Feel, Felt, Found Framework

- ✓ I understand how you **feel**...
- ✓ Many other people have **felt** this way...
- ✓ What they've **found** is...

Figure 33

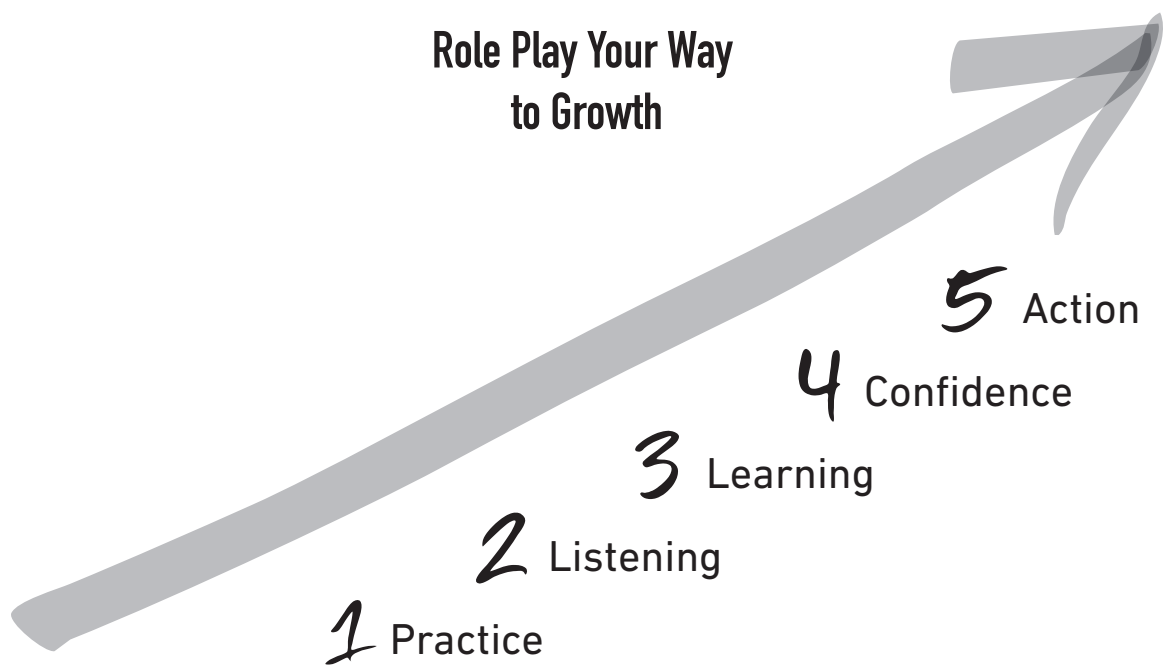


Figure 34

5x5 Habits

Habit Frequencies

- 1 Daily
- 2 Weekly
- 3 Monthly
- 4 Quarterly
- 5 Annual

Habit Types

- 1 Lead generation
- 2 Role play
- 3 Database
- 4 Finances & budgeting
- 5 Education & training

Figure 35

1	Meditate and pray for spiritual energy
2	Journal and reflect for mental energy
3	Exercise and eat for physical energy
4	Family time for emotional energy
5	Planning and time blocking for business energy

Figure 36

Design Your Success

Early Morning

The Rookie Energy Plan

Morning

- Role play
- Presentation practice
- Lead generation
- Lead follow-up

W/ Appointments

- Meet w/ potential buyers
- Meet w/ potential sellers
- Show buyers
- Market listings
- Lead follow-up

W/O Appointments

- Preview inventory
- Attend training
- Update and add new contacts to database
- Lead follow-up

Afternoon

Evening

- Recreation
- Reflection
- Rest

Figure 37

	Sun	Mon	Tues	Wed	Thurs	Fri	Sat
Early Morning	The Rookie Energy Plan						
Morning	<ul style="list-style-type: none"> • Role play • Presentation practice • Lead generation 					<ul style="list-style-type: none"> • Role play • Lead generation • Closing! 	
Afternoon	<ul style="list-style-type: none"> • Open house follow-up • Preview homes for buyer 	<ul style="list-style-type: none"> • Show buyer • White offers • Prep for listing appointment • Lead follow-up 	<ul style="list-style-type: none"> • Listing appointment • Open house prep • Lead follow-up 	<ul style="list-style-type: none"> • Buyer consultation • Update database • Seminar prep • Lead follow-up 	<ul style="list-style-type: none"> • Seminar follow-up • Open house prep • Budget work • Inspection 	Open house / Show buyers	
Evening	<ul style="list-style-type: none"> • Recreation • Reflection • Rest 				Host first-time home buyer seminar		<ul style="list-style-type: none"> • Recreation • Reflection • Rest

Figure 38

Daily	Weekly	Monthly	Quarterly	Annual
1. The Rookie Energy Plan 2. Role play 3. Presentation practice 4. Lead generation 5. Lead follow-up	1. Review goals 2. Create plan 3. Time block 4. Maintain database	1. Review budget 2. Review P&L 3. Pipeline review 4. Track budget	1. Quarterly taxes 2. Education 3. Lead generation review	1. Review & reflect 2. Goal planning

Figure 39

ABC Clients

	Qualification		
A Client	✓	✓	✓
B Client	✓	✓	
C Client	✓		

Figure 40

What Buyers Want from Their Agent

Find the **right** property...

...that **meets** their client's timing needs...

...and get it at the **best** price...

...with the **fewest** number of hassles.

Figure 41

Buyer Consultation Styles

Approach	Focus	Methods
Consultation Heavy	Signed Buyer's Agreement	<ul style="list-style-type: none"> • Powerful questions • Discussion focused • Emphasis on buyer
Presentation Heavy	Signed Buyer's Agreement	<ul style="list-style-type: none"> • Detailed information • Education focused • Emphasis on service
Balanced Consultation/ Presentation	Signed Buyer's Agreement	<ul style="list-style-type: none"> • Strategy session • Education and discussion • Emphasis on partnership

Figure 42

What Sellers Want from Their Agent

To net the **most** amount of money...

...with the **fewest** number of hassles.

...in the **least** amount of time.

Figure 43

Buyer's Agent Strategies for the Market ↗

Buyers' Market

- 1 Identify the best matches among many options.
- 2 Establish tight criteria.
- 3 Prioritize desired concessions.

Sellers' Market

- 1 Highlight the best matches available
- 2 Establish expectation for speed.
- 3 Clarify strategy for multiple offers.

Figure 44

Home Pricing

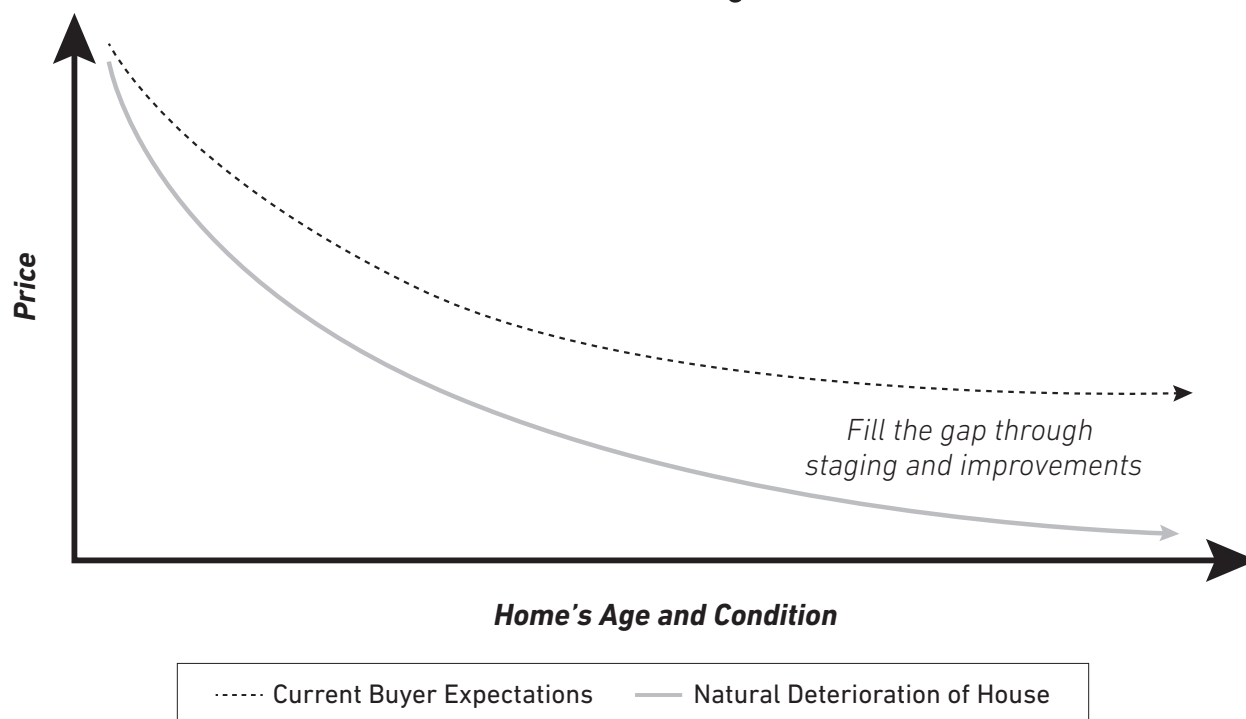


Figure 45

How Buyers Find Their Home

**Percentages are an average of combined yearly data from NAR's Profile of Home Buyers and Sellers from 2014 to 2024.*

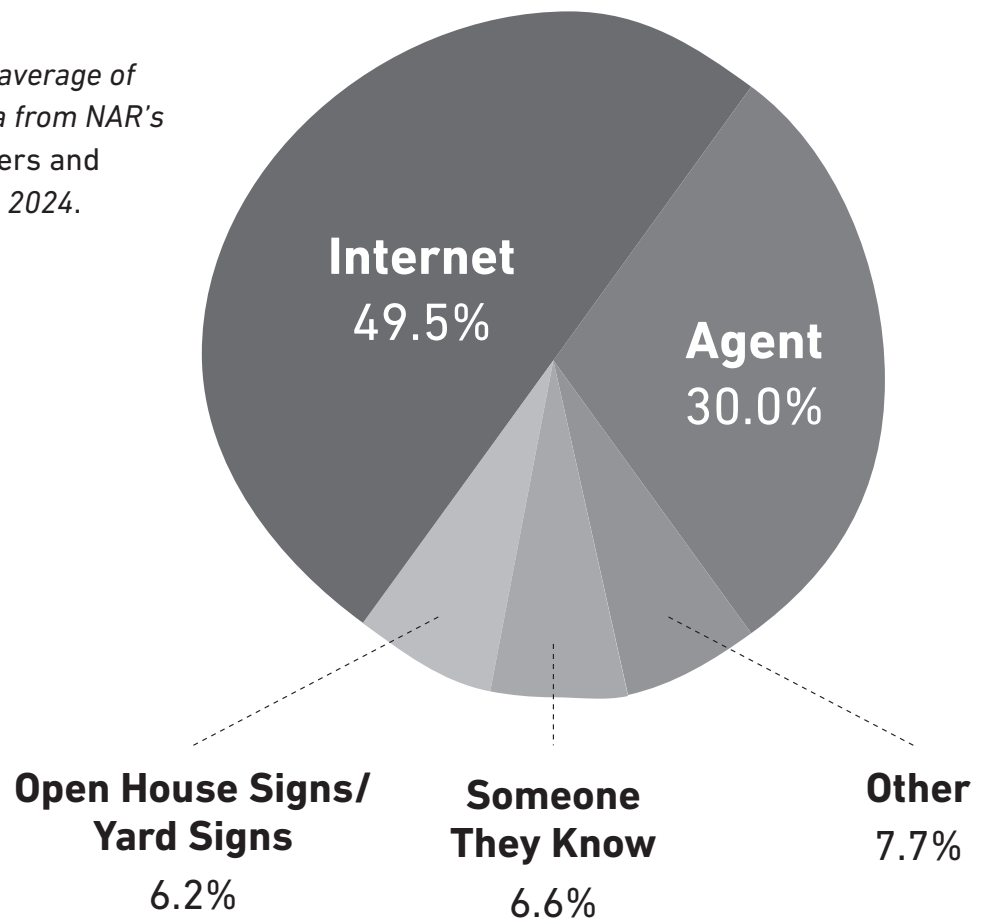



Figure 46

One-Week Plan for Hosting an Open House

Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
Research Identify a house to hold open Set a date	Advertise on the MLS Create marketing materials	Invite people! Circle prospect Partner with vendors	Advertise on social media channels	Put up directional signs	Block off day Require sign in Adapt Pay attention Stay safe	Put invitees and attendees on a follow-up plan
Select	Market			Host	Follow Up	

Figure 47

Open House Plan, Day 1

Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
Research Identify a house to hold open Set a date 						

Select

Figure 48

Open House Plan, Day 2

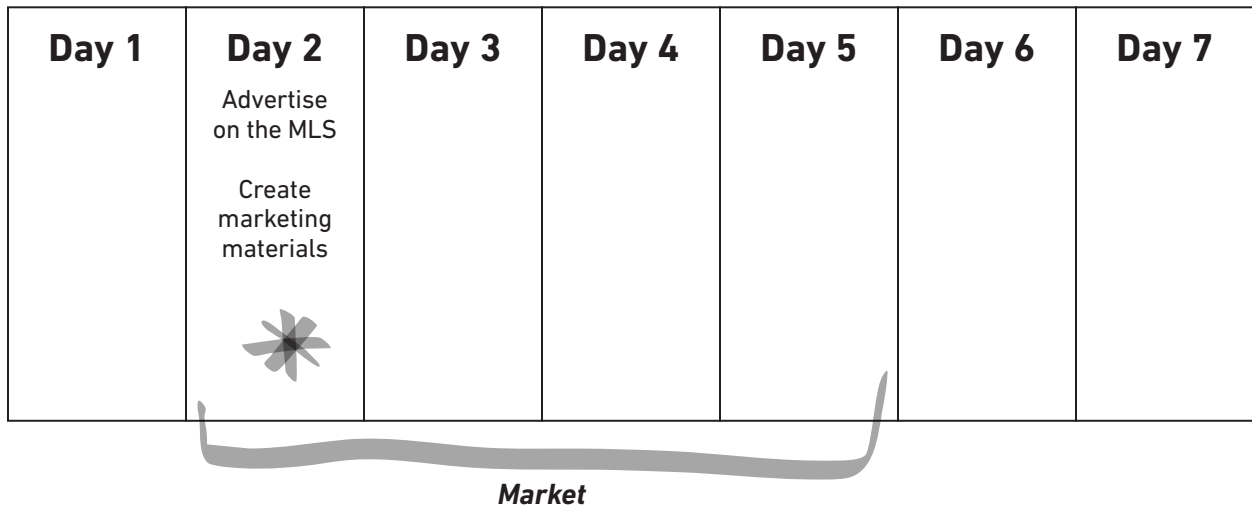


Figure 49

Open House Plan, Day 3

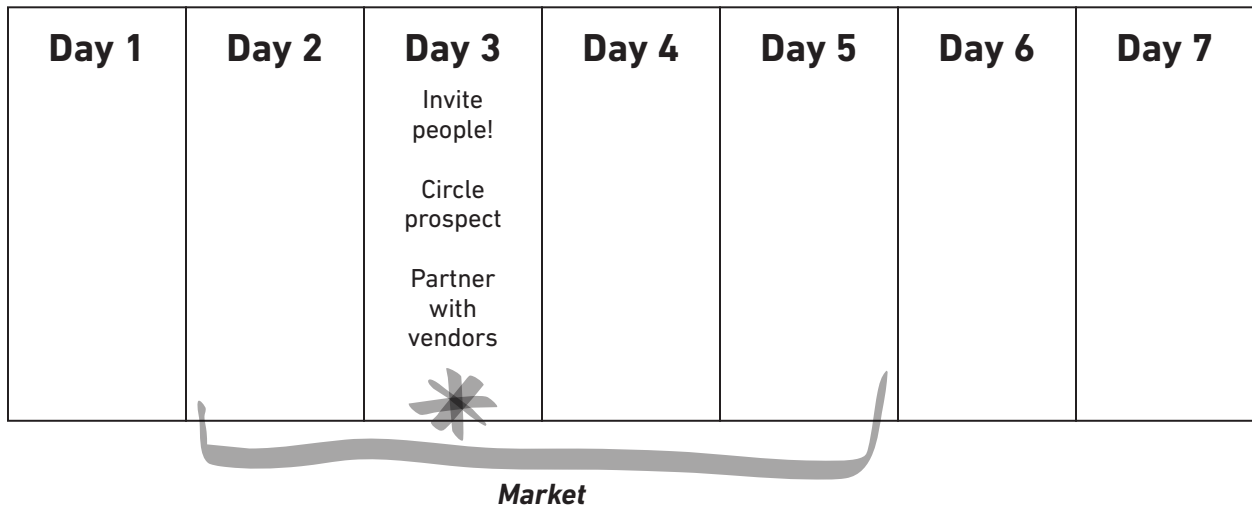


Figure 50

Open House Plan, Day 4

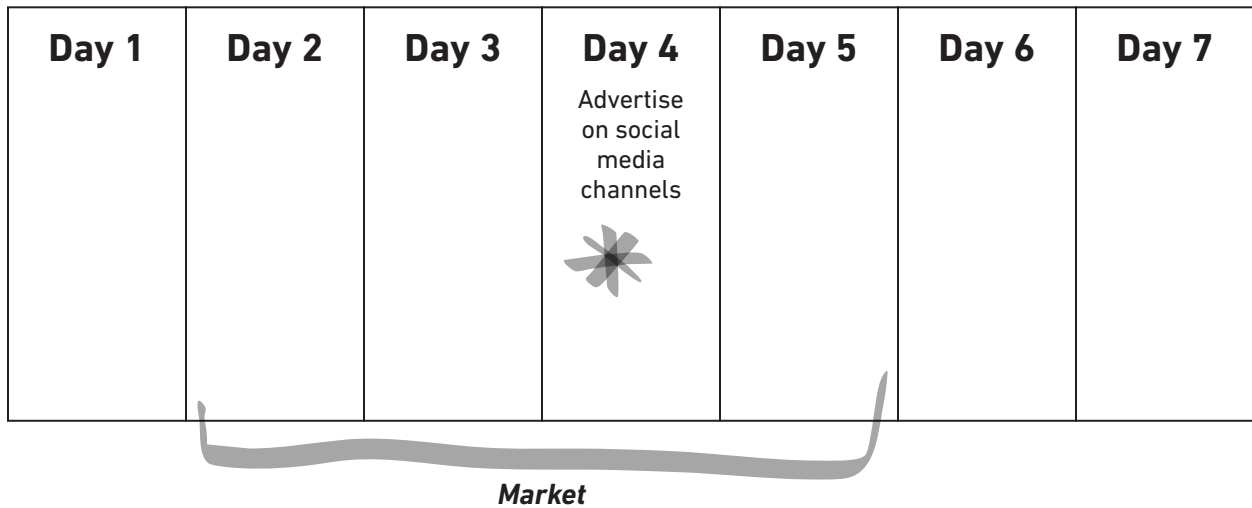


Figure 51

Open House Plan, Day 5

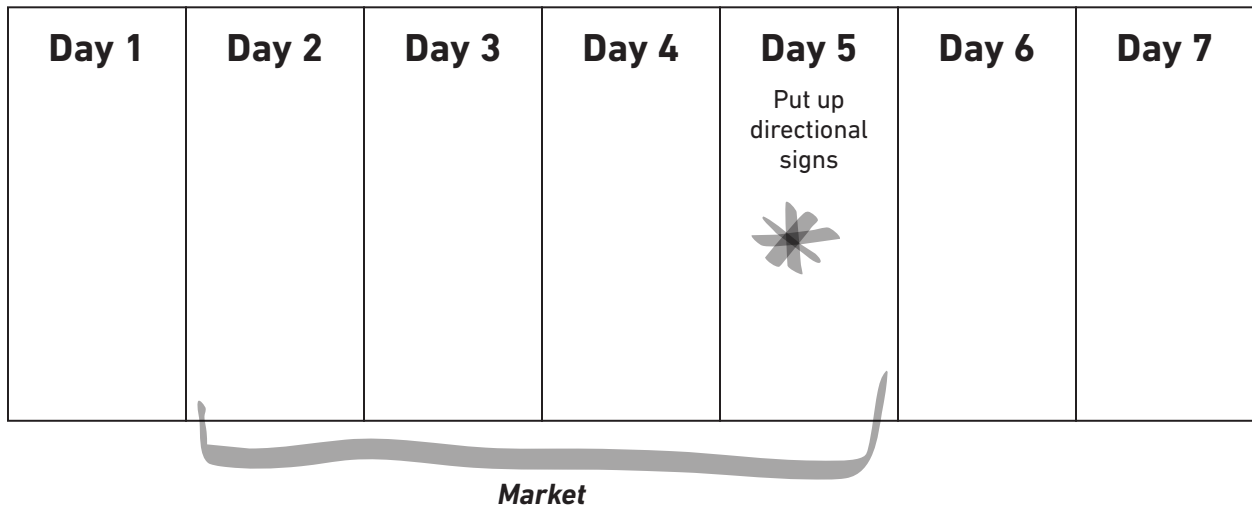


Figure 52

Open House Plan, Day 6

Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
					Block off day Require sign in Adapt Pay attention Stay safe	

Host


Figure 53

Open House Safety Toolkit

- ❏ **Tell someone what you are doing.** Let a co-worker, friend, or family member know the address of the open and the times you will be there.
- ❏ **Have a means of communication.** Keep your phone on you at all times. Check in periodically with people to update them or how the event is going and how many people are there.
- ❏ **Keep your belongings in the car.** Carry only your phone and business materials.
- ❏ **Require sign-ins.** Signing in isn't just for your database, it's a safety precaution, too. Have every person that comes through the door sign in and fill out their information.
- ❏ **Greet all guests and do a gut check.** If a visitor feels off or you feel uncomfortable, exit the home and call someone you know.
- ❏ **Turn the lights on.** Make sure the home is well-lit if you are doing an evening event.
- ❏ **Meet the neighbors.** Introduce yourself to the neighbors (good for business, too!) and let them know you'll be in the house.
- ❏ **Stay aware.** Always know your exits and have a plan for getting out of a situation. Don't go into basements or attics with anyone alone.
- ❏ **Park in a safe spot.** Leave your vehicle near the house and in a place where you can see behind it and under it at all times.
- ❏ **Have someone meet you to close down.** Ask a co-worker, friend, or family member to meet you at the end of the open to close down. Walk to your cars together.

Figure 54

Open House Plan, Day 7

Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
						Put invitees and attendees on a follow-up plan 



Follow Up

Figure 55

The Offer Process

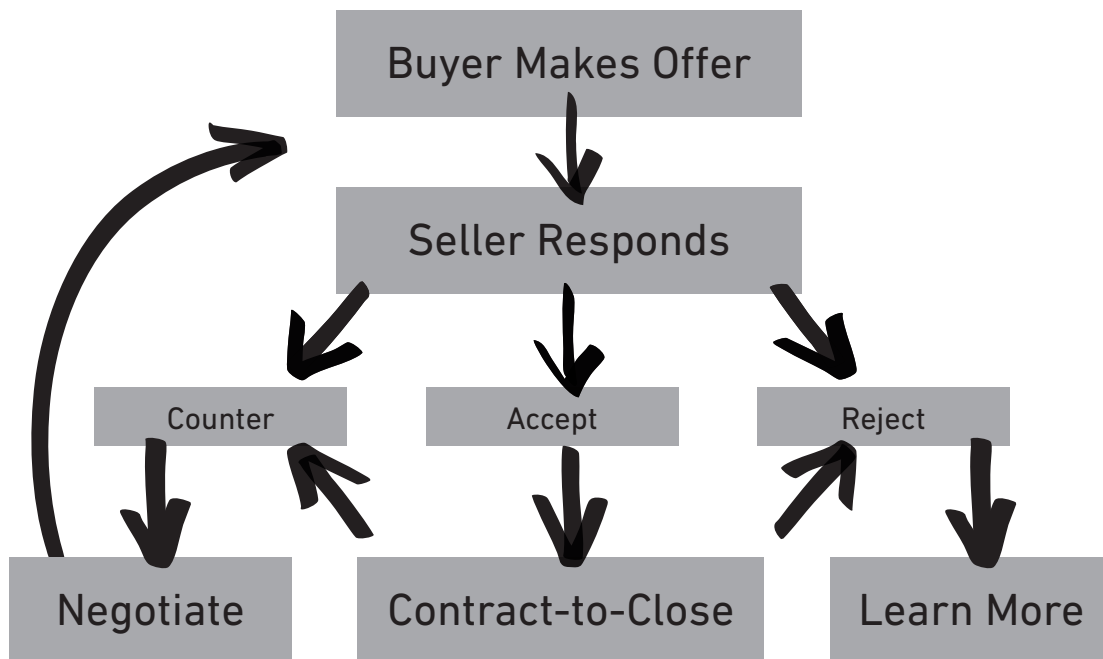


Figure 56

The Buyer Side of the Offer Process

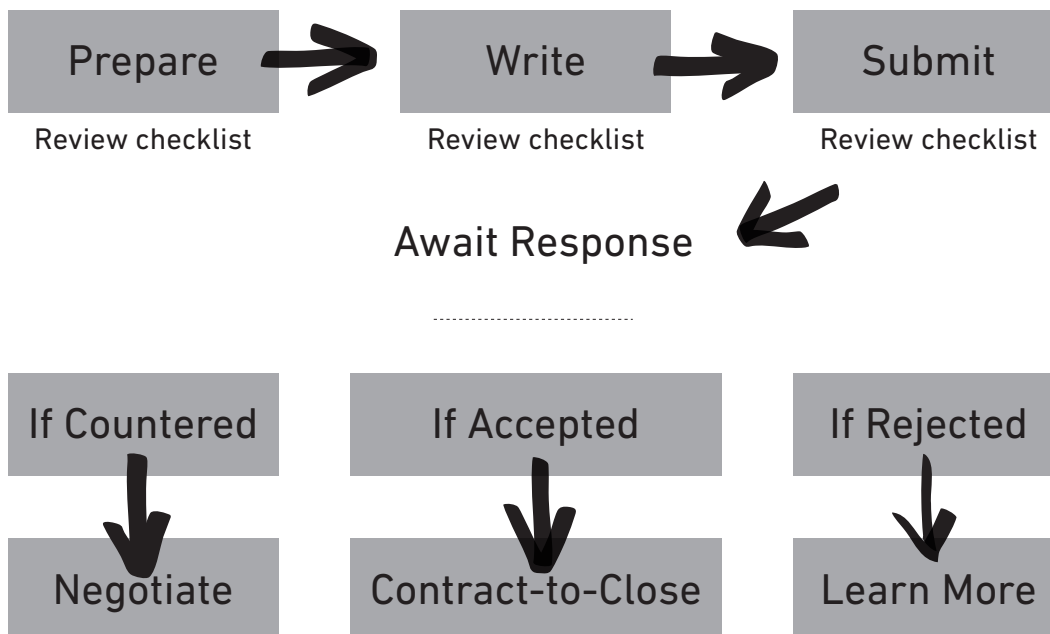


Figure 57

Offer Prep Checklist

- ❑ Ensure the property is still available.
- ❑ Ask questions about the sellers' motivation.
- ❑ Ask the listing agent how they prefer to receive offers.
- ❑ Along with your copy of the buyer's pre-approval letter, ask the lender to contact the listing agent together with the offer.
- ❑ Review the listing and details.
- ❑ Produce a comparative market analysis to find out what similar homes have sold for.
- ❑ Obtain a Seller's Disclosure and any other needed documents.

Figure 58

The Seller Side of the Offer Process

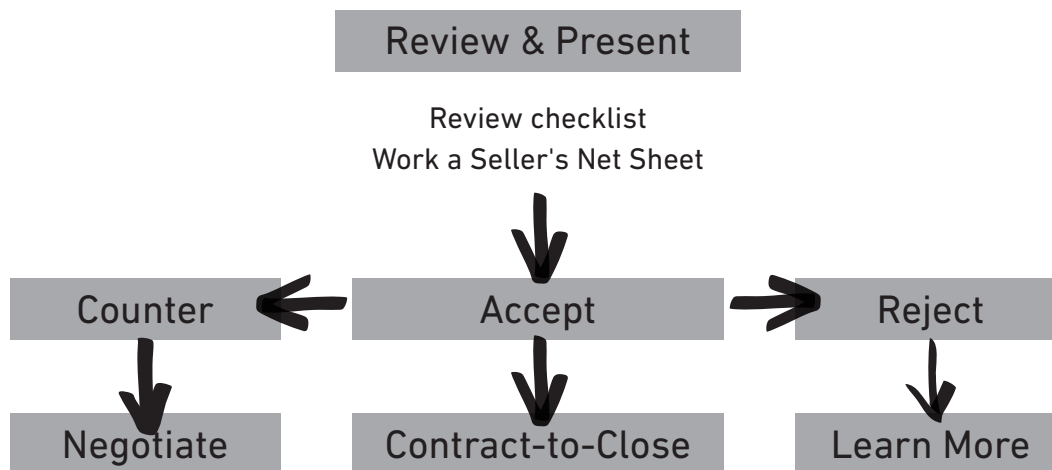


Figure 59

Review an Offer Checklist

- Property information
- Conditions and contingencies
- Sales price, terms, and financing
- Conveyances
- Due diligence/inspection period
- Buyer concessions
- Closing date and possession date

Figure 60

Seller's Net Sheet

Sales price	.....
Existing costs (subtract from sales price)	
Loan payoffs	.....
Property tax (prorated)	.....
HOA dues (prorated)	.....
Misc. late fees	.....
Estimated expenses (subtract from sales price)	
Title fees	.....
Escrow fees	.....
Buyer concessions	.....
Commission	.....
Service fees	.....
Closing costs	.....
<hr/>	
Net Proceeds	.....

Figure 61

Contract Timeline



Figure 62

Buyer's Inspection Timeline

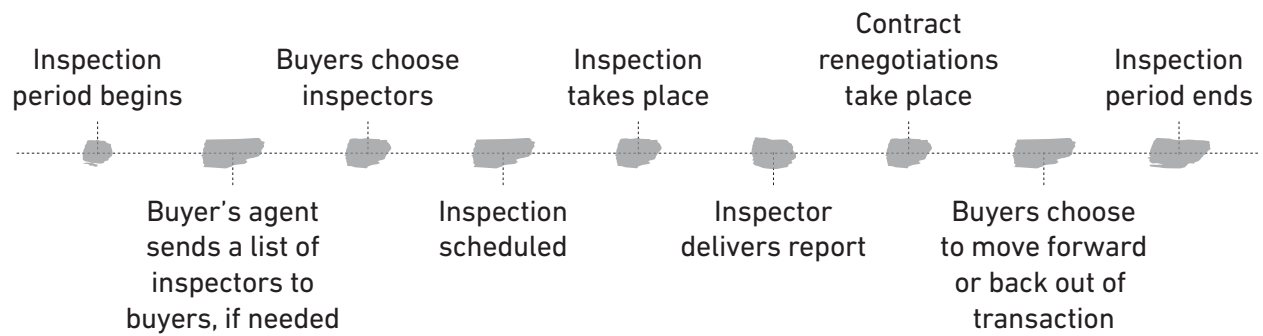


Figure 63

Seller's Inspection Timeline

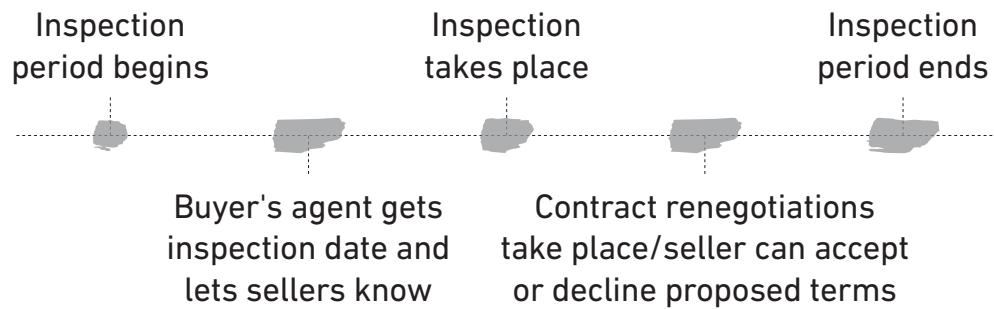


Figure 64

Appraisal-to-Close Timeline

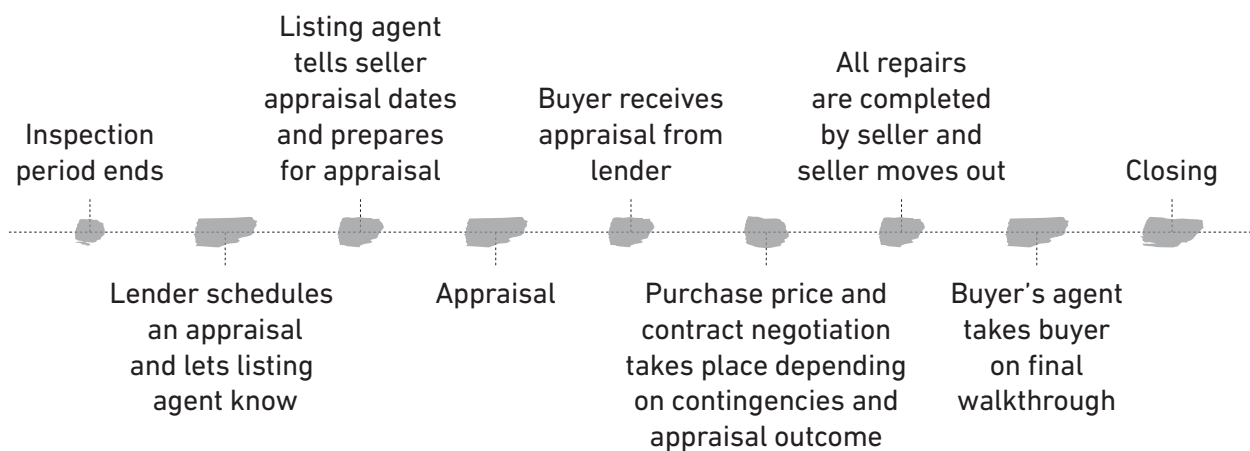


Figure 65

Closing Timeline

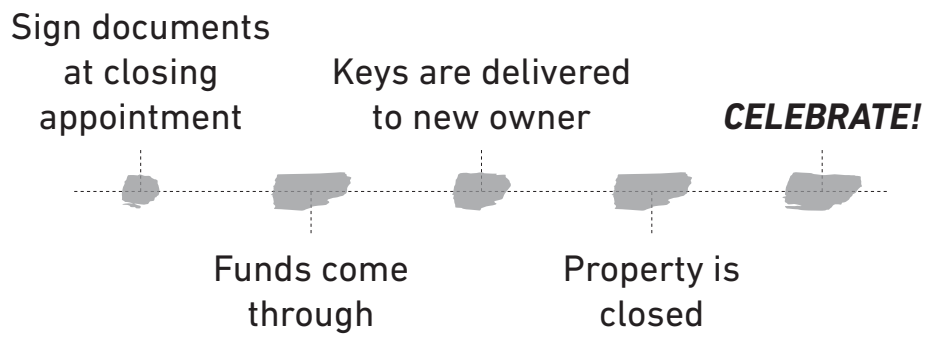


Figure 66