

MARKET OPPORTUNITIES

PIVOT



Adapt

*and*

THRIVE

Follow the advice of these six industry experts to set yourself up for future success.

BY LISA A. BEACH

**W**hen the coronavirus exploded into a global pandemic in March, many real estate agents had to rethink how to do business. Kathrin Rein, director of Beautiful Miami Real Estate, Keller Williams Miami, watched the market closely and jumped into action. “I realized quickly that the luxury market was still moving—sometimes even with multiple offers—and then I focused on high price points,” explains Rein.

Since video and social media provide inexpensive ways to stay top of mind, Rein adapted quickly and embraced this high-tech approach. She conducted virtual showings, virtual open houses and virtual buyers’ presentations—mostly via Facebook Live.

## ADAPT AT A GLANCE

Get a positive mindset first.

Embrace technology.

Target the right people with the right tone.

“This allows me to do up to 20 open houses per weekend,” says Rein. Not only could she squeeze in more events, going virtual saved her time and money. “Typically, open houses last two hours, plus driving and prep time. My virtual events last 30–45 minutes,” says Rein. Her assistant posts it, and Rein pays \$20 to boost it with a Facebook ad.

The result? Each virtual open house gets 60–80 views, compared to 5–10 Rein typically gets in person. But more than views, Rein has 19 properties pending since COVID-19 started, ranging from \$120,000 to \$5 million.

What do you need to do today to pivot for success tomorrow? Florida Realtor reached out to these industry experts on how to thrive in a changing future.

## Work on mindset first.

Every expert mentioned mindset as the No. 1 priority, citing the need to adapt and remain flexible. In early March, real estate coach Tom Ferry and his team developed a new training program called Pivot to help their clients and other agents navigate this new terrain. “The No. 1 element agents need to work on is their mindset,” says Ferry. “Recognizing that we’re in a time of incredible uncertainty, we want to help agents create certainty in that environment.” Plus, he points out that we’re not in a housing crisis. We’re in a health crisis that’s become an economic crisis—which requires a different mindset and approach.

Tristan Ahumada, co-founder with Nick Baldwin of the Lab Coat Agents, agrees, saying, “We’ve noticed that it comes down to agents’ perception of what’s going on. Either the situation makes them stuck or gives them the freedom to explore.” After talking with agents around the world, Ahumada noticed a mix of who’s adapting and staying flexible, including both veterans and younger agents. “It doesn’t have anything to do with age—it’s all with mindset.”

A key part of this mindset involves looking for the opportunity. “Don’t react out of fear—react out of opportunity,” advises Garry Creath of The Paperless Agent. “This is a reset for the market and the way we do business. Our job is to be the voice of reason, knowledge, education and experience for our clients.” That’s why his team launched the COVID-19 Real Estate Response Kit ([thepaperlessagent.com/covid19/](http://thepaperlessagent.com/covid19/))—to help educate agents on how real estate is changing and how they can use this information to reassure their clients.

## Revise your business plan.

The pandemic created a seismic shift in how everyone does business. “We can all probably rip up our 2020 business plan,” says real estate trainer Craig Proctor, noting that what worked a few months ago may not work today. He says to focus on what you can do, not what you can’t, saying, “Agents are often too busy to work on their business because they’re busy working in their business.” Revise your business plan to reflect the new reality, then work your plan.

Knowing agents need a new game plan, real estate coach Carla Cross created a webinar called “Build Your Business Right Now to Position for Success Later” that maps out a 60-day pivot plan. “Start with a fresh look at your business plan. Perform a situation analysis to see what’s going on and revise your mission,” says Cross. Ask yourself what skills and experiences you have (or need) to serve your clients. This might be the time to learn new technology, for instance. Next, determine specific goals, actions and results. This means identifying your markets, how you’ll reach them and what messages you’ll convey.

continued on pg. 35





continued from pg. 33

## Reach out to the right people with the right tone.

For starters, says Ferry, make sure you're taking care of your sphere of influence, especially if they're dealing with hardships. Similarly, Cross says to think about connections, not leads, showing people you care about them, not just commissions. Your biggest asset? The goodwill you have with your customers, says Proctor. Take advantage of extra time by reaching out with phone calls, texts and video chats. Ahumada says, "Just pick up the phone and call. People forget that the cell phone itself is your CRM."

Ferry points out that, despite a pandemic, life events still happen. "People are still getting divorced, switching jobs and needing to move—and they absolutely need to buy and sell."

It's also important to strike the right tone and messaging. Don't panic or go silent. "Remember the power of

empathy—AI [artificial intelligence] and automation are never going to replace this," Ferry says.

## Be tech-enabled.

While some agents long ago embraced technology, others haven't. "How can we help them become overnight tech-enabled agents to handle everything in their business virtually?" asks Ferry. "We've been using Zoom with our coaching clients, so we suggested using this or a similar platform for buyers' consultations, listing presentations, negotiations and seminars on how to buy and sell during COVID-19." Plenty of other options exist for virtual get-togethers including FaceTime and Google Hangouts.

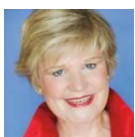
Ahumada echoes that point, stating, "You need to level up your tech game. Everything you were waiting to do, such as video—it's a must now." The good news? As social distancing has become the new norm, clients are getting more comfortable with a tech-driven business approach.

continued on pg. 36

### CONTRIBUTORS



AHUMADA



CROSS



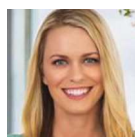
CREATH



FERRY



PROCTOR



REIN

**BETTER.  
FASTER.  
STRONGER.**



TenantReports.com

**2020  
FLORIDA REALTORS®  
CONVENTION**

**WE THANK THESE SPONSORS**  
for generously supporting the events and services that Florida Realtors offers its members.