

# THE REAL ESTATE

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## C L U B

### Growth Checklist – Growth Mindset

There are only four ways to increase your REVENUE:

#### 1. Increase the number of people that use your services.

- ☐ [Prospect more effectively to get more listings, more sales, more rentals, more referrals.](#)
- ☐ [Market like a demon. Dominate your market with your marketing!](#)
- ☐ [Increase your skill levels for closing.](#)
- ☐ Monitor and improve your ratios.
- ☐ Improve your follow up
- ☐ [Grow your referral systems.](#)
- ☐ [Grow your database.](#)

#### 2. Increase the price of the properties you sell or lease

- ☐ Look at expanding into higher-priced areas. For example, if your average selling price is normally \$450,000 at 2% commission and you began to sell in a higher-priced area – \$700,000 at 2% is \$9000. Your increase goes from \$9000 v's \$14,000 average commission.

#### 3. [Increase your commission.](#)

- ☐ Increase your commission on sales. If you current charge 2% charge 2.5%  
On a \$500,000 property your fee would go from \$10,000 to \$12,500
- ☐ Increase your management fees on rentals.

#### 4. Obtain further business from one existing customer – Have your clients use your services more frequently.

- ☐ When your buyer buys multiple properties through you. A buyer may buy a property to reside in and also purchase an investment property.
- ☐ Your current buyers buy through you and also sell with you.
- ☐ Your current sellers sell through you and also buy through you.
- ☐ A buyer buys through you and they use your company for other services such as Property Management. Likewise, a seller uses you for other services as well.
- ☐ A buyer or seller refers someone to you that is considering selling, buying or leasing.
- ☐ You refer a seller to an out of town agent for a referral fee.
- ☐ Repeat business – down the track past sellers or buyers call you to sell the property they bought through you.

### **How to increase the PROFIT in your business from REVENUE RECEIVED.**

- ☐ Remove or improve unprofitable products / services
- ☐ Remove or train non-performing / unprofitable people. Don't pay people to be your friend.
- ☐ Decrease expenses. What's working? What's not working? What can you do without? What bills and expenses can you negotiate? Fixed and variable costs.

### **How do you expand and grow your real estate business?**

#### **Grow your sales team –**

- ☐ Employ assistants – those that can grow into sales.
- ☐ Employ those that you can train to move into sales.
- ☐ [Employ experienced salespeople.](#)

#### **Employ Support Team members –**

- ☐ Employ personal assistants.
- ☐ Employ others to prospect for new business.
- ☐ [Outsource some of your duties to overseas workers.](#)

### **Add additional divisions to compliment your business – Grow your business with additional services.**

- ☐ Property management
  - ☐ Employ Property Managers.
  - ☐ Employ BDM's to grow the rent roll.
- ☐ Videographers – some agencies employ full time photographers / videographers to video and photograph their properties – they also contract out to other businesses to use these services as well.
- ☐ Finance division.
- ☐ Valuations.
- ☐ Holiday Lettings.
- ☐ Strata.
- ☐ Revenue Share.

### **Open additional offices.**

- ☐ You can have one super office whilst keeping costs down to one central office combined with a work from home structure.
- ☐ You can have many different offices with higher costs associated, however a bigger market presence.
- ☐ Cloud-based presence. Work from home model.