



Real Estate Interview Questions

- What kind of training will be provided? Does it cost extra?
- Is a mentor available? Does that cost extra? Who are the mentors and could I speak with a couple of them? How experienced is the mentor in real estate and in coaching a new agent? Do I get to choose the person I want to work with and how many transactions will they help me get through?
- How many agents do you hire in a month/year? Do you have a cap on how many you hire? What do you look for in a new hire?
- Do you hire part time agents? Why or why not? If yes, what kind of success are you having with part time agents?
- What tools are provided for me? For marketing? For Transaction Management? For CRM (contact management)? For a Website? Any essentials covered like signage, lockboxes, business cards, lead generation, marketing materials, etc?
- Will I have the option to host open houses for other agents in the office?
- What support do you provide to new agents in getting started and getting leads?
- How would you describe your company culture?
- Who will be my direct supervisor? Who will I call if I have questions? When is this person available? What can I expect for a response time? Do they actively sell real estate in addition to managing agents?
- How many agents do you have in this office? How many mentors/Principal Brokers are available for contract and real estate questions in this office?
- What is the compensation plan? Are there monthly or quarterly payments due to the company (copy charges, tech fees, desk fees, royalty fees, franchise fees, etc)? How is E & O insurance paid for? Are there mandatory (or possibly optional) transaction fees that would be charged to me or possibly the client?
- What will be my work space? Am I assigned a desk or office? What is the cost for this?



7 Major Mistakes New Agents Make

1. Not choosing the right brokerage with the right training/mentoring.

A quick training and no ongoing mentoring and lack of Principal Broker support is a recipe for disaster. New agents tend to underestimate how much help they will need and how long they will need that help and training. It will be imperative to have ongoing support through the first 3 years in the business. Choosing a brokerage that provides support and opportunities to learn and grow will help you develop the foundation of your career. This choice will significantly impact your career as a real estate agent and your level of success.

2. Lack a sales and marketing plan or budget.

Rather than investing some time defining their sales and marketing goals and budget, many new real estate agents jump in with no clear direction or goals. A sales and marketing plan is your road map to success. It is where you outline your goals, identify your strengths, build on your weaknesses and carve out the steps you need to take to reach your goals. Also, you will need to establish a realistic marketing budget to ensure you spend your resources wisely to attract potential buyers and sellers.

3. No organized daily plans and goals.

One of the tenets of top performing agents is effective time management skills. They plan every aspect of their day to ensure they are focusing on high payoff activities to reach their goals. There are going to be plenty of distractions throughout the day and if you're not careful about managing your time, you will not be as productive as you could be which will have a negative effect on your income potential. In real estate, time is money and it is important to make every minute count.

4. Not thinking like a business owner.

You need to have a business owner mindset to succeed in real estate. All too often many agents just starting out become so focused on finding their next lead they lose sight of the bigger picture. The most successful agents today think of themselves not just as a Realtor®, but as a brand. They take a holistic approach to growing their career as an independent business owner which includes effectively and efficiently managing their advertising, marketing, sales and other resources that are required to grow a profitable business.

5. Hobby vs. Career

Just being interested in your career isn't enough. When you're interested, you do things when they're convenient. Success in real estate is all about diving in head first, being fully committed; this means doing whatever it takes as long as it takes to achieve your goals.

6. Lack of Lead Generating Activities

As a real estate agent, your No. 1 priority is attracting customers. It's not a part-time pursuit. Far too many agents do just a little bit of marketing once a week and hope for the best. Lead generation and lead conversion need to be your primary focus.

7. Lack of financial management

Lots of people get into real estate thinking it's a low-overhead business with an opportunity to make big, giant paychecks. Those days are long gone, trust me. This business is so competitive that you need a funding plan not only to survive, but you need to invest in your business and build it in an efficient way. Make sure you're managing your money smartly in order to avoid becoming part of the high percentage of agents who fail.