

You are a REALTOR®, What is your WHY?

After 19 years of working with REALTORS®, association and MLS staff and leadership while assisting seven different companies that provide services to the real estate industry it was time to prepare this presentation.

Doing research for presentations I found this statement: “Wall Street and Silicon Valley are infatuated with the idea there isn’t an industry in the world they can’t blow to shreds with money and technology,” says Steve Murray, the president of real estate analysis firm Real Trends. There are signs that real estate’s time has come. “We’re going to see an infinite variety of changes to the way people buy and sell homes.”

This should not come as a surprise as the past few years we see more companies very interested in the estimated \$100 billion paid in 2017 in residential commissions. To prove this point according to PitchBook, an analysis firm owned by Morningstar, the amount of venture capital invested in real estate technology companies was up to \$1.2 billion in 2017 from just \$31 million in 2012.

So, what can we do?

- Time for REALTORS® to look into the mirror and evaluate current business practices
- What is your WHY?
- What are some REALTORS® very successful while others are not?
- What is keeping more REALTORS® from being successful
- Reasons you could fail as a real estate agent
- What consumers expect out of REALTORS®
- What services NAR list for REALTORS® to perform, what options consumers have
- Let’s go back to why being a REALTOR® was your career choice
- We have work to do, let’s make a plan

In my most recent speaking tour, I started with saying “Travel Agents” followed by silence, then Carvana, “The new way to buy a car” and explain how companies now are challenging the way we buy cars by delivering them to us or using a car vending machine. Could our industry be next to go through a Paradigm Shift making REALTORS® follow in the footsteps of travel agents and maybe used car salespeople? I believe the best defense to fend off the outside forces is to start inside. Folks attending this 90-minute session should walk away with a plan, we can’t speak in front of 1.4 million REALTORS® but hopefully we can get enough to start an organic movement.

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