

Different Approaches to Succeeding at Real Estate

By **JIM SMITH**
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There are probably as many approaches to succeeding at real estate as there are agents. Let's consider some of the most common ones.

All agents bring into their real estate career a circle of friends and acquaintances — their **"sphere of influence."**

The first and most obvious approach is to work that "sphere" through consistent reminders. These reminders take the form of post cards, emails, newsletters, phone calls, even occasional lunches.

Another popular approach is to identify a subdivision on which to focus and to become the "go-to" agent for people within that subdivision. We call this **"farming"** because you are "planting seeds" so that later you can "harvest" listings. (I successfully "farm" the 296-home subdivision of Mountain Ridge in Golden — see my "Featured Listing" below.)

Farming activities which are probably familiar to you include garage sales, newsletters, and free pictures of your kids with Santa.

New agents often find it easier to work with buyers than to get listings. Some find a successful listing agent and become a **"buyer's agent"** for that Realtor. Since buyers consume more time than sellers, busy agents welcome agents who'll handle their buyers.

Other agents specialize in targeting homeowners who try "for sale by owner." We call these homes **FSBO's**, pronounced "Fizbo's." You can find FSBO's on your own or pay \$35 per

month to receive email alerts of new FSBOs in your ZIP code(s).

These same agents often target **expired or withdrawn listings**, since the owners of these homes usually still want to sell their home but simply didn't succeed with their original agent. The MLS is an easy, automated source for identifying these leads.

The advent of "Do Not Call" laws, both state and federal, has largely done away with the concept of **"cold calling"** people to ask if they want to buy or sell a home, and that's a good thing. Now agents mostly call their friends and former clients.

Business coaches abound in real estate as in other professions and they consistently advise successful agents to delegate every task that doesn't generate revenue to another "team" member. One of these coaches ends every email to his clients with a cheery **"Keep prospecting!"**

I can thank such coaching for helping me to identify my ultimate approach to succeeding at real estate — which is not that! I describe myself now as a **"relationship"** Realtor. Coaches tell us that farming and other forms of relationship-building is not cost-effective, but I want to enjoy life, too, and for me that means getting to know people.

Which brings me back to my first statement in this column. We each have our own style of doing what we do, and just because I don't enjoy another style of work, such as **prospecting**, doesn't mean it's not perfect for others.



This Week's Featured Listing

Mountain Ridge at Its Best

This Golden home is one of Johnson's popular "Mountain View III" models, featuring a **5-car tuck-under garage**, walk-around gas fireplace in the family room/kitchen, and **4 bedrooms, 3 bathrooms** and a **loft** on the second floor. Yes, this is a **BIG** house!

What makes this house stand out from similar homes, however, are the many wonderful upgrades, such as: **slate tile, wine cellar, backyard pergola, water feature, home gym with steam shower, 3 gas fireplaces** (including in the master suite), and some of the best **professional landscaping** around. Instead of backing just to a mountainside, this home backs to a valley. To fully appreciate this home, visit its website. **\$700,000.**



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