

Is a Personal Assistant in Your Future?

Personal Assistants can do various responsibilities based on whether they are licensed or not licensed. The following list gives some insight into what an unlicensed and licensed assistant can do for the real estate professional.

- Inputting of listings and the editing of listings on the MLS.
- Keeping all information up to date for MLS.
- Developing fliers, printing fliers and sending out via e-mail or direct mail information from the agent.
- Stocking flier bins for agent's mailboxes.
- Stocking fliers in your listing holders at the homeowner's property.
- Replacing sign-in sheets in your listing properties.
- Contacting the showing agents for feedback on your listing.
- Delivering documents to escrow agents, attorney, lender, clients, agents etc.
- Installing lockboxes
- Keeping centers of influence, client lists current. Utilizing software management, e-mail lists any contact management to keep your clients informed about you, the agent, so they don't forget about you. Out of sight out of mind is true for salespeople. So, keep in touch at least once monthly. It is all about consistency.
- Updating mailing lists for mailouts.
- Creating brochures on properties and using the digital camera to insert pictures into promotional pieces.
- Making appointments for showing listings, inspections, closings and client interviews.
- Scheduling and setting up open houses. An unlicensed agent can host the open house as long as they do not discuss financing or anything resembling confidential information. A licensed assistant can carry out all real estate duties that are in agreement with their employer or team leader.
- Keeping social media fresh with content and posting photos, events, and marketing the agent daily.

Paying an assistant:

You may want to start out with a part time assistant for financial purposes then go to a full time assistant. It has been shown that an agent's income increases significantly once an assistant moves onto their payroll. Instead of missing the income you are spending on an assistant, agents report they produce not only enough to cover the assistant but have an ongoing increase in their personal production.

Most agents pay an assistant hourly plus a bonus on each property after it closes. What I generally see and hear is an assistant is paid a minimum \$10 per hour to \$20 per hour based on prior experience and whether or not the assistant is licensed or not licensed makes a difference. An incentive bonus in addition to the hourly is also typical.

Some agents pay a salary. The hiring agent needs to consider whether they will pay health insurance, vacation days and or sick days prior to the initial interview. A flat fee for a pre-determined production figure that is reached is another method of giving an incentive bonus to the assistant. Incentives work better than a simple hourly fee as it motivates everyone to carry the transaction to the funding.

Buyer's Agents:

Buyer's agents are very commonplace as the next step in developing your team. Taking the ABR, Accredited Buyer's Representative course is a must when deciding to bring your first buyer's agent on board to help you produce. The buyer's agent could be an agent that does not want to work with sellers; it could be a new person who is eager to learn from you, the experienced agent. Utilizing a buyer's agent frees up the appointment calendar so that your "team" can work multiple business opportunities (buyers and sellers) at the same time.

Paying a buyer's agent is as diversified as the agents who desire to be only a buyer's agent. The experience and skill of the individual will help determine their compensation. One example is the buyer's agent is an employee of the team leader. The agent could be paid a salary as an employee. Another method of compensation for the buyer's agent is the agent could be paid a referral fee of the total commission of the buying side of the transaction. All fees would be negotiated.

There are some agents who receive a 30% referral fee for the first closing on a referred buyer and a lesser referral fee on any future business from that referred buyer. Another arrangement is on the first referral of the month the fee is 25% to the buyer's agent, the next referral is 30% and the next is 50%. Each month it starts over again. The incentive is for the buyer's agent to continue to be motivated for each new referral.

In any case there should always be a written agreement that the prospect or client belongs to the team leader or broker of record. All terms and conditions of hiring should always be in writing and signed by all parties.

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