NOW'S THE TIME

YOUR GUIDE TO THRIVE IN ANY MARKET

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This company was created for you. It only works if you do.

Because I've walked in your shoes, I know that the life of a real estate professional is not easy. But that's not why we do it. We do it because we love to see people in homes and because we can build a future for ourselves and our family doing it. But we're dependent on the housing market and the global economy which makes our world volatile.

In the Spring of 2020, we experienced a global pandemic that caused our country and others to literally shutdown. It's nothing we've ever seen before. What we can't say is that we won't see something like it ever again. Beyond containing a rapidly spreading virus, caring for loved ones and adjusting to a new, hopefully temporary way of life, we were again reminded why planning and being prepared for any economic climate is key to preserving our livelihood.

The effects of the 2008 recession were far-reaching, long-lived and devastating. The real estate professionals who made it through were the ONEs who identified the need in the market and were able to fill it. They were aggressive, willful and unwavering in their commitment to clients. My good friend Jillian Batchelor, an all-out dominant real estate pro in Las Vegas, tells a story of how she once handcuffed herself to the door of a home, refusing to let the bank take if from one of her clients. It's perseverance and determination that will see you through the tough times, but it's awareness and training ahead of the difficult times that will make the real difference.

We have been and will always be, a partner in your success.

Kuba

CEO and Founder, Realty ONE Group

PURPOSE

Realty ONE Group created this resource to be your guide to a market downturn. Whatever the catalyst for the turn, there are essential strategies and resources you can use to sustain your business.

While we can anticipate fluctuations in our business or changes in the housing market, some events we may not be able to prepare for entirely. But because you're with ONE of the fastest growing, and most determined real estate franchisors in the world, we know you have the grit to make it work and we're here to help.

Our purpose in creating this resource is to:

- Help you prepare for a market downturn, giving you resources to succeed
- Inspire you to help yourself and others when the market gets challenging

We strongly believe that in any market, you should be prospecting, contacting everyone in your network, marketing yourself to the fullest and perpetually and tenaciously filling your lead funnel. This guide will give you additional activities to help you rise above.

ONE PURPOSE

Opening doors, every day, across the globe – ONE home, ONE dream, ONE life at a time.

ONE MANIFESTO

You have ONE life to live. ONE chance to make it mean something and ONE opportunity to live with no regrets. Take risks. Be bold. Seize the day. Respect others and the world around you. Your circumstances will change. People will change. You will change. Be open to it. Embrace it. Live it. EveryONE matters and everyONE has a voice.

DISCOVERY

ECONOMICS OF A DOWNTURN

The housing market is usually a direct reflection of the overall economy and the two primary predictive indicators for the state of the housing market are housing starts and home sales. As a knowledgeable real estate professional, you should know both, as well as the housing statistics for your local market as those may change daily in challenging times.

HOUSING STARTS & HOME SALES

Housing starts is the number of new residential homes that go under construction each month. The reason this number is important is because it's a direct indicator of the overall economy. When the economy is good, more people are likely to buy new homes. But in a less favorable economy, people will hold off.

When the economy begins to slow for whatever reason, the number of homes that go under contract or are sold slows as well. That's usually because the supply of money tightens, but also because consumer sentiment will be more negative and overall consumer spending may be more conservative.

THE HOUSING FALL OF 2008

Now we know that the economic collapse in 2008 was precipitated by the fall of the housing market. When it was over, homeowners lost $16 trillion from the value of their homes which doesn't overshadow the 10 million that actually lost their homes. The good news is that we were able to right many of the wrongs in the industry that contributed to the crash. By early 2020, the housing market was strong and sturdy.

UNCERTAINTY SURROUNDING THE CORONAVIRUS

Could we have seen it coming? The global pandemic caused by the Coronavirus (COVID-19) that sent the entire world into seclusion, seems unavoidable and utterly tragic. And while the housing market was not to blame for this economic downturn, housing will be affected.

When jobs are lost and unemployment soars, the market runs the risk of a slowdown in sales activity and home prices and an increase in short sales, REOs and potentially foreclosures.As a real estate professional, your business could be affected. This guide will help you plan and prepare for a fluctuation in the market.

WHY THE REALTY ONE GROUP MODEL WORKS

HOW THE UNBROKERAGE IS POISED TO GROW IN ANY MARKET

Realty ONE Group has a YOU-first business model, designed specifically to help real estate professionals thrive. From day ONE, it's always been about helping our pros live the life they choose.

With a 100% commission model, low fees and comprehensive training, tech, partners and tools, Realty ONE Group affiliates are best positioned to not only survive a downturn in the housing market, but our industry-leading support can actually help you find new ways to grow.

Rather than pay large percentages of their commission to their Broker, our real estate professionals keep more of the money they earn with each transaction, spend less on fees and are encouraged and empowered to reinvest in their own business.

KEYS TO SUCCCCCCESS

COMMISSIONS

We value real estate professionals, empowering them to achieve greater success.

CARE

We value relationships and celebrate everyONE.

COOLTURE

We value unity and having fun.

CONNECT

We value innovation that connects people through technology and branding.

COACHING

We value people and help develop them through our proprietary education system.

COMMUNITY

We value communities and vow to make an impact across the globe.

PUTTING THE REAL ESTATE PROFESSIONAL FIRST

What does it really mean to be part of a real estate office and brokerage that puts the professional first? It means that everything we do is aimed at creating opportunities for you to succeed.

- Creating a dynamic office Coolture helps fuel inspiration and collaboration so that we can all succeed together. Success breeds success.
- A 100% commission model means you make more money and can reinvest in your business while building a better life for you and your family
- Realty ONE Group procures the right tools and technology that you need to do business seamlessly, allowing you to focus on your clients without spending anymore of your own money.
- We're here to support you. From the brokerage level to support teams at our Realty ONE Group Hub in Laguna Niguel, CA, we're a family that works together, plays together and dreams together.

SPECIAL SECTION
INSIGHT FROM VINNIE TRACEY

I've been in the real estate business for more than 35 years and in that time, I've seen so many different housing markets. I've been through some very difficult times and have walked hand-in-hand with real estate pros who were suffering. I've also been through some really fantastic times and have celebrated when sales were at all-time highs.

The one thing I've learned from all of these times is that the most determined agents will survive and they're resilience is admirable. How do they do it? I think they're able to thrive, no matter the market, because they mine for opportunity and fill the needs of their communities.

As I write this, we're in the midst of an unprecedent global pandemic and it seems some days as if the world is shutting down. It can be hard to imagine real estate returning to normal when restaurants, malls and most businesses are closed. But we will return. Owning a home is a dream for so many and real estate professionals are the means to that very important end.

I know we'll come back.

In fact, the things we're learning and improving upon during this time will only make us better and stronger. In the face of crisis comes innovation and change.

Our company is doing interviews with people who want to open the doors to new opportunities and who are looking for more resources to thrive. These are agents and entrepreneurs who embrace change. These are the ONEs who will always survive.

Three more keys to thriving in any market: ONE, think about where the business may go and look for opportunities. Two, become the expert. And three, stay positive and focused.

Relationships are paramount during the good and the bad and knowing that you're not alone does more for you and your business than you can imagine. Don't underestimate the power of having a community surround you and lift you up.

Help your neighbors, your communities, your customers and yourself and know that you deserve the best!

HOW TO THRIVE, NOT JUST SURVIVE

WHY REAL ESTATE PROFESSIONALS MATTER

Real estate is a relationship business. Your job is to build relationships to create new business and nurture those relationships to generate repeat and referral business. While technology and innovation will positively impact our industry, people will continue to be central to what we do.

For example, we know that most home buyers start their search online for obvious reasons – there's so much you can search for, find and do online. But, those same buyers still turn to a trusted real estate professional when the process gets serious. Because, and we all know this, buying a home is a comprehensive and complicated process that takes know-how.

Buying or selling a home can be scary enough but in an uncertain housing market, our clients are desperate for a trusted, knowledgeable and experienced professional who will get them through. It really is all about trust. This is another reason why you should be constantly and consistently working your sphere of influence. The more they see you, know that you're the expert and see photos of others who you've helped, the more you'll be their go-to when it's time to make a large investment that will forever change their world.

During the "easy" times, real estate professionals are trusted resources. But during the very difficult times, we are even more than that – advisor, therapist, resource, friend, family, savior.

If you treat each interaction with your clients, not as a sale but as an opportunity to help, they'll remember you and want to reward you with their business no matter the market.

Remember that life is short and your time to serve is shorter. If you love what you do and are blessed to do what you love. Keep doing it and be the best you can be!

11 WAYS TO POSITION YOURSELF TO THRIVE

"Be a resource! Not a Sales Pitch" – *Kathy Baker, Realty ONE Group Vice President of Learning*

When times are good, there's a significant amount of disruption and noise in our industry and that seems to only increase when a challenge lies ahead. This means that the serious real estate professional will have to step up his or her game by remaining fundamentally sound, practicing good habits like prospecting and farming consistently, and knowing more about real estate, the housing market and the tools and technology their clients are using.

Even further, the greatest opportunity for you today as a REALTOR® is the chance to change your mindset. Consider yourself more than a salesperson. You are a trusted advisor, a consultant, a negotiator and the person who will help families live out their dreams. This means more than just a sale and a commission. This means you'll be a resource for your clients in good times and in bad and in the lag between buying and selling a home.

Now that you know you can be more, this guide will go through eleven ways to get your there:

1. *Now is Always the Time*
2. *Study, Learn, Grow*
3. *Use Your Realty ONE Group Tools*
4. *Find Your Tribe*
5. *Create or Update Your Business Plan*
6. *Evaluate the Source of the Sale*
7. *Know Your Numbers*
8. *Knock-Knock*
9. *Be Available and Engaging Online*
10. *Dig Deep Finish Strong*
11. *Take Care of You*

1. NOW IS ALWAYS THE TIME

You're a REALTOR(R). Commit to being the best one you can be and let us help. Now is the time to do what it takes to make the most of this wonderful career you've chosen, helping people in your community buy and sell homes.

There's also no good or bad time to be active with your sphere. Now is always the time to be talking to people, reaching out and meeting new, potential clients, sending 'thank you' notes or dropping by either in person or online.

One of the most difficult things about being a real estate professional is that you're always on duty and that's because your job is to be in constant contact with people you know while meeting new friends.

This is a relationship-building profession, and while it takes a lot of work, the rewards can be immeasurable.

2. STUDY, LEARN, GROW

Because the housing market is constantly fluctuating and because the tools that real estate professionals and our consumers use to navigate buying and selling a home are always changing, we are always in a position to learn new things. If we don't, we run the risk of falling behind.

Some industry pros knew early on that social media would change the way we do business and they were right. Early adapters of social networks like Facebook and those who embraced video as a new way to get in front of their clients are now proficient users who have grown, and continue to growth, their sphere of influence exponentially.

What will be next? We may not be able to predict but the more you dedicate yourself to learning and growing with the changing times, the more you'll be able to adapt.

That's why Realty ONE Group offers one of the most comprehensive training and coaching platforms in our industry. ONE University (ONE.U) is a premier education tool, offered through an online Learning Management System (LMS), giving our real estate professionals access to thousands of courses on everything from social media to hosting successful open houses and more.

Remember, we're never too experienced or too wise to learn something new.

3. USE YOUR REALTY ONE GROUP TOOLS

Realty ONE Group has one of the most comprehensive platforms of tools in our industry. But because it's easy during the busy season to focus only on your clients and closing transactions, you may not realize all the technology that is waiting for you to use.

Now is a good time to open up the tool chest and learn about the products. partnerships and offerings that will help you streamline your business.

4. FIND YOUR TRIBE

"If you want to go fast, go alone.
If you want to go far, you need a team." – John Wooden

As a professional, full-time, full-service REALTOR® you are a Servant Leader. You serve the needs of others first, work to put yourself out of business each and every month and then pull yourself up by your bootstraps and do it all again. You serve and strive to provide the best client experience each time, hoping that'll you will make it to the closing table and be rewarded for your efforts. It's not a transaction. It's a home, a future, the fulfillment of a dream.

Because of that, the stakes are high. And while you're determined, are you surrounded by the same professionalism and commitment? In most cases, you are enough. But to be the best you can be in this profession, you need to have like-minded individuals in your tribe. Friends, family and mentors certainly count. But as you do your day-to-day, working in a real estate office that nurtures your career and the other REALTORS® in the office with you?

If you feel like you're in a rut, maybe it's time for a change. Challenging times often demand change and moving to a new brokerage might be all it takes. As an independent contractor, your options are almost unlimited.

Live in gratitude, surrounding yourself with those who do the same and are committed to lifting you up. Relieve yourself of the struggle and reward yourself with love, honor and appreciation.

Find your tribe and serve to make a difference. You will be rewarded far beyond a commission.

5. CREATE OR UPDATE YOUR BUSINESS PLAN

To help you focus on building a profitable real estate career, you need to have a current business plan that you can refer to and update throughout the year. It also means you're serious about results. Beyond outlining the strategies and systems that will help you grow your business, you'll have a specific way to outline and measure growth on your way to your goals.

But where do you start? There are innumerable ways to write a business plan but this is not where you should spend your time. Realty ONE Group offers a free business plan that walks you through creating your own, as simply as possible.

But here's a real trick to the plan - don't just set it and forget it. Your business plan should be fluid and you should refer to it at least once a quarter, if not more, to keep you on track.

6. EVALUATE THE SOURCE OF THE SALE

This is an exercise that while tedious, is incredibly valuable. Evaluating the source of the sale means you need to pause to look at each closed transaction and physically record the source from which the lead came.

The reason this is so important is most real estate professionals don't know where business is coming from and when asked, give generalized statements. How can you continue to source clients from your most successful lead funnels when you don't know what those are?

The key to evaluating the source of the sale is to get granular. So get ready to go deep. What this means is that, when doing this exercise, you'll want to create very specific categories and drill into each transaction closed.

Here are the tasks, should you choose to accept the challenge:

- Get a sheet of paper (or excel spreadsheet if you prefer to do this online)
- Create columns with broad categories to begin with of where you generate your leads
- Once you have broad categories, drill down even further
  Example: One broad category may be "Sphere,' with subcategories that include school, church, recreational activities, book club, gym, etc.
- Once complete, look back at each lead and closed transaction and determine where it falls
- Total up your categories for a very accurate look at your sources of sales

This is how we determine where to spend our time and resources. It doesn't necessarily mean that you'll eliminate one of these categories (especially not the gym!), but it does help you better determine what is working and what might not be. With some brainstorming, you may even come up with new ideas on how to mine the top categories for even more leads.

The most efficient way to grow your business is to know your business. Understand who and what is feeding your transaction count and where to focus your time, energy and financial attention.

Oh yes, task #6? Make the adjustment now!

7. KNOW YOUR NUMBERS

It's true. Some of us are numbers people. Others of us... not so. But don't be afraid. If stats are not your strength, there are other resources, including people around you who can provide support. Ask for help because this is a critically important step.

The information we need is simple but significant. Here's what you need to know:

HOW'S THE HOUSING MARKET?
What is the market providing year-over-year? If you don't know or can't find it online, your Broker/Owner should also be able to provide you with this. Not only is this good for assessing your business plan, but it's critical that you incorporate this in your listing and buyer presentations. You may also want to explore:

Absorption rate of inventory
Inventory status (depleted or pent)
Average Sales Price
Average Days on Market

HOW ARE YOU PERFORMING IN THIS MARKET?
How you compare year-over-year? This can be the most revealing part of this exercise as it provides specific insight into what is working and what is not.

LISTING STATS
No. of listing appointments
No. of listing agreements signed
No. of active listings
No. of listings, pending and sold
Personal listing inventory evaluation (depleted and pent)
Average days on market
Commission *BUYER STATS*
No. of buyer prospects
No. of buyer agreements signed
No. of buyers under contract/sold

AVERAGE SALES PRICE
PIPELINE

COMPARISON: THE MARKET PERFORMANCE VERSUS YOUR PERFORMANCE

- *What is the market's pull or push versus your performance? If the market is up 5% and your production is up 10%, you are outperforming the market by 5%. Now that is noteworthy for both listing and Buyer Presentations. In contrast, if the market is up 5% and you are up 4%, you are behind. Now that is not only noteworthy, it should compel you to dive into a deeper evaluation of what you need to do to meet and exceed the market average.*

- *Also, compare and evaluate year-over-year transaction count to see if you are ahead of or behind that number. Appreciation (higher average sales price) introduces confusion in the numbers because your earnings may reflect greater success than you are experiencing. Don't be deceived.*

You simply can't dig in too deeply on this exercise. The current market provides an interesting opportunity to keep your head down, move to the next transaction and not understand how you're performing. Don't get complacent and don't let the market impact your mindset and outlook especially when it comes to your commission.

Did you hear that? Don't allow not knowing where you are to create the trap of negotiating your commission. Stop. It. You are worth the money. Do not allow a chaotic market combined with a lack of knowledge to cause you to discount your value.

Now that you've completed this exercise, here are three more to get a full view of your numbers so you can start making adjustments:

- *Determine what shift is needed. Your opportunity is now quantifiable. You can determine the KPI of each resource:*

  -- Financial
  -- Time
  -- Energy

- *Evaluate what business was lost. This one gets personal and takes courage. As you look at each category, think honestly about how many opportunities you neglected to follow up appropriately on. No judgement. Simple facts and this is where growth really takes off.*

- *Stop and celebrate those who are supporting your business. Once you've identified referral resources, take a moment to each and even show gratitude.*

8. KNOCK-KNOCK

"Be great in act as you have been in thought." – William Shakespeare

There is power in action. It's true!

How many of us are contacted weekly, either by spam phone calls or online digital advertisements, offering an amazing deal on the greatest tools and resources that will make us rich? Attend a real estate conference and you'll certainly hear about a platform or tool that is a 'game-changer' for your career.

For those of us with tenure in the industry, it seems like we've seen it all. But here's what we know - we have yet to see anything as effective or as efficient as the ever-simple act of reaching out to touch the people who trust and know you. Did you see that word in that sentence? Act. As in action. To build a business that delivers results, year after year, transaction after transaction, you must commit to acting consistently.

Hidden behind every tool, or some by call them distractions, is the choice you have to chase the unknown and discern its worthiness and dependability to

The opportunities are unlimited. It's all up to you. What business practices will you adopt and execute to build and sustain a successful career? When you break it down, there are more ways than ever, to reach out and 'touch' your sphere.

Mobile Device – phone, text, video calls, video messages, slack

Direct mail

Door knocking

Opportunities – expireds, FSBOs, Just Listeds, Just Solds,

Events – community events, fundraisers, sponsorships of festivals, carnivals and more

Open Houses – REALTORS® Open, Neighbors only, open to the publics and FSBOs

Social Media – Facebook (posts & private messages), simple 'likes' and commenting, paid ads, LinkedIn, Blogs, etc.

Digital Media – when done well, can be friendly and welcome lead drivers

And don't forget about good old-fashioned handwritten notes and cards which surprise and delight. There's nothing like knowing someone took the time to think of you and personalize a note, just for you.

Even digital media or digital ads can be friendly and welcomed lead drivers, reminding people that you're a real estate expert in their market. And don't forget about the all-too-effective, but often-neglected pop-bys. Now we're getting old school. But old sometimes works best.

While much has changed in our industry, relationship-building has not. It has to be purposeful and meaningful and driven by a true want to effect people.

You have the choice to chase the tools and platforms, spending your time discerning what works and what doesn't – and don't forget, the investment usually involves more than just your time - or, you can invest the same amount of time in focusing on relationship-building. The choice is yours, every day.

9. BE AVAILABLE & ENGAGING ONLINE

There's no longer any doubt about the impact social media has had on the real estate industry and really, any industry that builds relationships and bonds people together. Love it or hate it, social media is here to stay for quite some time and it can be a tremendous resource for you.

Why bother? Because that's where your audience is and that's what they do. Are you available online? Are your profiles current and can people find and reach out to you? Are you watching, listening, commenting and engaging on a daily basis?

If your answer is no, you're missing a gold mine of both information and sources for new leads and even repeat business.

How is that possible? Social networks give you a perfect way to stay in touch. But also, you can find so many social cues about 'life' events that matter for your business just by listening online. Are friends expecting a baby and may need more room? Former neighbors moving back into the state? Are people in your church group looking to adopt a dog and need a backyard? It can sometimes be as simple as that.

Watch, but more importantly, listen and look for ways to have a meaningful conversation that starts online. And because you post a good mix of both business and personal on your own social networks, those connected to you now know you and trust you so they'll be happy to work with you.

Be careful with social media as the biggest challenge is time management. We recommend you block small time segments of your day to be on social networks and hold fast to avoid getting lost in space.

Realty ONE Group offers more training on social media through ONE University and when it comes to social media, there's always something new to learn.

10. DIG DEEP. FINISH STRONG.

It takes 21 days to form a simple habit but many of these actions and activities are not simple. So here's where you'll need to dig deep to finish strong. Set your intentions on where you want to be in the next 30 to 60 days or more and check your progress along the way.

Do you want to fill your lead funnel with more, viable clients? Then you'll need to do whatever it takes including reaching out and touching your sphere consistently and with intention.

Here is what we know based on surveys conducted by the National Association of REALTORS®:

- *84% to 87% of Buyers and Sellers would use their REALTOR® again*
- *12% to 15% of a real estate professional's business is repeat buyers and sellers*

Please read that again. Yes, while many of your peers "buy" leads and chase the illusive hope provided by online advertising, your sphere is wondering where you are.

And here is the rest of the story:

- *The average (national) time in a home is eight to 10 years*
- *During their tenure in a home, the average buyer/seller will refer three or more leads to the REALTOR® who served them*

And yes, please read that again.

The most effective and financially efficient investment you can make into building your business is to dig deep and design, develop and execute a successful, consistent way to stay in touch and top of mind with your sphere of influence.

But how do you do that? Here are a few ideas:

- *Discern that what you have is a 'database' and not simply a 'mailing list.' It may seem like semantics but it could mean a big change in your approach. Invest time in your database and build it dimensionally and personally. Include not only name, address, email and mobile phone numbers but dates to remember like their home purchase anniversary.*

- *LOVE your Customer Relationship Management (CRM) tool.*

  Select a CRM that functions for you and build in categories and search modules to personalize the list

  Create reminders so that you reach out and touch your sphere in a special way

  Add in all information necessary to maintain an 'intelligence' history of your buyers and sellers

- *Create a 'Set It' and 'Forget It' system to allow you to stay top of mind with those you know.*

  Include direct mail, especially the kind that allows you schedule and program the pieces to be mailed for you. Make sure you put yourself on the mailing list so you know what content has gone out.

  Never neglect an opportunity to get face-to-face and make them feel important and appreciated.

- *Engage in social media. Social media is by far the greatest tool you have to strengthen and deepen your relationship with those in your database. Watch, listen and comment appropriately but be active if you're not already.*

Hopefully you'll feel ready to implement all of the above but whatever you do, commit and execute. Make doing these things as non-negotiable as filling your car with gas.

To help, we've included a 30-day Growth Checklist at the end of this guide. We recommend you print it out and post it next to your desk.

Be careful with social media as the biggest challenge is time management. We recommend you block small time segments of your day to be on social networks and hold fast to avoid getting lost in space!

Hopefully you'll feel ready to implement all of the above but whatever you do, commit and execute. Make doing these things as non-negotiable as filling your car with gas.

Dig deep and finish strong. Every time you don't contact your database or neglect past buyers and sellers, you give them permission to hire another, less adequate REALTOR®.

11. TAKE CARE OF YOU

There is no real estate business without you. So, first things first and always most important - you must take care of you.

Realty ONE Group was created with a YOU-first focus because you really do matter. Who you are as a person is one of the primary reasons your clients choose to work with you which is why you have to be able to be your best version of you.

For most of us, that means you should have a self-care plan that includes creating the time and opportunity to do the things you love and to ensure that you stay happy and healthy, fully vested in your life and career.

Does that mean scheduling out a monthly spa day or 18 holes of golf? Do you enjoy a Friday happy hour or does a movie with friends mean the most? Does a morning workout or yoga session energize you for the day? Whatever it is, you must do it even if it means scheduling it in your calendar.

Taking time for you is one of the most critical components of this plan so take it seriously.

MANAGING YOUR BUDGET

One of the best ways to manage your budget is to have one. No kidding. Did you know most real estate professionals couldn't produce an actual budget if you asked? It's true!

But the next best way to manage your budget is to know the value of everything you plan to do and actually execute. Every part of your day comes with a value and a potential ROI. So, as you time block your day with productive activities, know the cost of each time block and the return on that investment. Don't forget to include social activities – date night, time with friends and family, etc. – as these are priceless and are the keys to living a full and balanced life.

In addition to this, we recommend a Six-Point Plan that goes like this:

POINT 1: PROTECT YOUR CUSTOMERS FIRST

Ensure that you're a resource to your customers as they may need you now more than ever and any help you can offer will not be forgotten. Again, don't reach out necessarily as a salesman but rather, check in to see how they're managing, if they're well and if there's anything you can do.

POINT 2: STRESS TEST YOUR FINANCIAL STATUS

Can your budget and livelihood withstand a dip in the overall economy? To know this with any certainty, you'll need to have a solid P&L as well as an understanding of your current cash flow.

PROFIT & LOSS
What does your Profit & Loss (P&L) look like? This is essentially a financial statement that shows your overall revenue, cost, expenses, etc. This should give you a balance of all revenue minus expenses. There are many online sources that will help you create a P&L and may even offer you a template for this. Your Broker should also be able to provide you with one.

CASH FLOW
Cash flow is the amount of liquid cash that's flowing in and out of your business and how much of it is actually available to you. During challenging times, it's easy to see why it matters how much cash you have on hand to pay down expenses and use toward monthly, immediate expenses.

POINT 3: DEFEND AGAINST REVENUE DECLINE

Anticipate, as best you can, a period of revenue decline and take action. You'll need to really know who your clients are, including potential clients, and focus on what needs they have. How can you fill these needs? Even in very challenging markets, people still need housing. How can you help them and maintain a steady flow of revenue?

POINT 4: EMBRACE YOUR NEW NORMAL

As times change, it's easy to want to revert to our previous standards or wish things were as they used to be. The best way to get to where we need to go is to embrace our new normal. Challenging economic times call for us to be conservative and watchful in spending. And while that may seem obvious, many continue to spend without reservation. The faster you embrace your new normal, the faster your P&L will balance itself out.

POINT 5: PLAN ON AND HAVE CASH RESERVE

Nothing beats cash. Having liquid reserve is the ideal when tough times call and it also provides a sense of peace in uncertainty.

WHAT IS YOUR BACKUP PLAN?
It's incredibly important to have a backup plan and it should be something you create when times are good. The back-up should include many of the things already mentioned in the six-point plan including your defense against revenue decline, the cash you have on hand and any assets you can make liquid.

WHERE ARE THE HAND BRAKES?
What can we slow down on? During the global pandemic caused by COVID-19, the world essentially slowed itself down. But during other downturns in the economy, it's critical to analyze your business and see how you can slow it down and look for other areas of your life that require significant expenditures. Can these be delayed or put on hold? Or are these even things you can do without or postpone until life returns to 'normal.'

BREAK THE GLASS: WHAT IS THE STRATEGY FOR EMERGENCY?
If all else fails, can you break the glass in case of emergency? In essence, can you tap into emergency funds and/or do you have fail-safes in place that will provide the security you need?

POINT 6: PLAY OFFENSE, NOT DEFENSE

It's better to be incredibly proactive than to have to react out of fear. Spend each month of every year, proactively managing your budget and business to be nearly foolproof in good and bad times.

WE BELIEVE IN YOU

Leave no stone unturned in your pursuit of greatness. Strive to become the trusted advisor who knows more about the community, schools, culture, home values and trends than anyone in your market. Deliver an extraordinary customer experience each time you serve yor clients. Treat others as you will be treated and your business will grow beyond your wildest expectations. And yes, do this especially in the most confusing and frustrating times in the history of real estate.

Embrace the disruption this market is experiencing. Play hard. Play fast. Play to win. There has never been a better time to set yourself apart from all competitors.

YOUR GROWTH CHECKLIST

GET STARTED NOW – YOUR 30-DAY PLAN

DAYS 1-7

- ☐ Make the decision to thrive.
- ☐ Find your tribe and create a support system that will push you to do more and be better.
- ☐ Visit ONE University and identify eight to twelve (3x/week) courses you can complete in the next 30 days.
- ☐ Update your database completing all information, adding new contacts, categorize all and including them in drip campaigns, mailing lists, etc.
- ☐ Know your numbers: Search online for the latest information about your market.
- ☐ Follow Realty ONE Group on all social networks to share content and get ideas on what you can do on your personal platforms.

DAYS 8-15

- ☐ Ensure that you've created a means and a system – either through your CRM, drip campaigns, etc. – to contact your sphere and get active!
- ☐ Get more familiar with Realty ONE Group tools if you're not already; Learn ONE new tool each day until you're a pro by logging in to zONE daily.
- ☐ Create a list of online sites that you can visit daily to get housing news, Realty ONE Group updates and even trending news that you can share on social media.
- ☐ Complete those ONE.U courses.
- ☐ Update your social media profiles; Make sure your contact information is correct
- ☐ Think about a new funnel for leads (Ex: have you added everyone from your spin cycle class to your contact database?).
- ☐ Post to your social networks and interact online. Share content and create a couple of videos to send and share. Build those relationships.

DAYS 16-22

- ☐ Follow up on new leads, adding them to your database and email campaigns.
- ☐ Three more ONE.U courses? You got this.
- ☐ You're getting good at posting on social. Fun isn't it? Find new content to share.
- ☐ Post a video update about the local housing market on your social networks.
- ☐ You found new tools available to you from Realty ONE Group. Keep exploring.
- ☐ Send three written notes.
- ☐ Do something for yourself and enjoy time with family and friends.

DAYS 23-30

- ☐ Celebrate success and recognize the things that you've been doing that are working.
- ☐ You've learned so much. Why stop now? Finish three more ONE.U courses.
- ☐ Post, like, share and comment on social media and do it with a sincere want to engage and be a resource.
- ☐ How about three more written notes and three one-to-one videos to warm leads asking how you can help?
- ☐ Reward your dedication and commitment by treating yourself and doing something amazing for you and spend some serious quality time with those you love
- ☐ Celebrate the fact that you're with Realty ONE Group!

RESOURCES

SHORT SALES AND FORECLOSURE RESOURCE (SFR®) CERTIFICATION

Designed for real estate professionals at all experience levels, the National Association of REALTORS® Short Sales and Foreclosure certification, or (SFR®), gives you a framework for understanding how to:

Direct distressed sellers to finance, tax, and legal professionals
Qualify sellers for short sales
Develop a short sale package
Negotiate with lenders
Tap into buyer demand
Safeguard your commission
Limit risk
Protect buyers

There are three easy steps to becoming certified:

STEP 1

Be a member in good standing with the National Association of REALTORS®

STEP 2

Complete the Short Sales & Foreclosure course through NAR Available online or in a classroom setting

STEP 3

Submit the one-time application fee of $175

For more information, visit http://realtorsfr.org/

ARTICLES USED IN THIS GUIDE

Washington Post
https://www.washingtonpost.com/news/business/wp/2018/10/04/feature/10-years-later-how-the-housing-market-has-changed-since-the-crash/

NPR
https://www.npr.org/2018/04/28/603678259/10-years-after-housing-crisis-a-realtor-a-renter-starting-over-staying-put