

Recruit Like a Boss: How to Attract, Retain and Build a Vibrant Real Estate Agent Culture



dot loop

How does one broker expand from 300 agents to 2,300 agents in six years with very little turnover, while another struggles to attract and retain top talent month after month?

Their approaches and sources for leads may vary greatly, but most agree that successful recruiting can be summed up in two words: relationships and timing.

“That’s really the root of it all,” says Judy LaDeur, a real estate recruiting coach, trainer and consultant with 30 years’ experience. Nine out of 10 agents won’t join your firm unless they know something about you and there’s a connection. The brokers who are building those relationships and making connections in a sincere manner are ultimately rising to the top as winners.”

But to build the right connections, brokers first need to know who makes the best real estate agents; where to find them; and how to communicate and market to them in a way that will make them want to stay for the long term.

Know Who You’re Hiring

On average, real estate agents stay with a company seven years and will work for about three companies over the course of their career.

So with such little turnover, how do you know when an agent is ready to make a move? A little insight into agent behavioral patterns can help.

TURNING NEW AGENTS INTO EARLY ADOPTERS

Many potential candidates look great on paper but fail the longevity test once on the job. So how can brokers ensure they’re not just choosing the most qualified candidates but also those that they can retain, trust to succeed and adopt the brokerage’s tech and processes? It all begins with identifying the right people skills.

“In my experience, I’ve found that there are certain people who do well in this job, such as teachers, service industry folks and salespeople — people who can interact with the public well, establish relationships and rapport, and have some financial security,” says Bruce Ailion, a broker and attorney with RE/MAX Town & Country, Marietta, GA, with 40 years in the industry. “Too smart” doesn’t always work and, sometimes, it’s the agent who failed the exam several times before passing who ultimately succeeds. Persistence pays off,” he notes.

“I know of someone who actually interviews candidates on a three-legged stool with one leg shorter than the others just to see how they’re able to deal with the unexpected,” says Ailion. “Can you deal with other people’s life traumas, people who are dealing with a family death, lost a job or are going through a divorce? There are lots of social skills in this profession and it’s often more important to have a high EQ [emotional quotient] rather than academic skills or a stellar past job history.”

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Of course, identifying an agent’s core character upon a first meeting is challenging. LaDeur and her partners spend a great deal of time helping brokers analyze agents using the DISC Model, a Harvard-based personality test based on four prevailing behavioral tendencies: Dominant, Inspiring, Cautious and Supportive.

Dominant - Impulsive and prone to taking risks, this agent is the likeliest of all to change teams. While more logical and less emotional than the “I” or “S” agent, this persona is likely to break away from the brokerage or core team to build their own team. “They’re the least loyal but are always making good solid business decisions,” says LaDeur. “This agent probably has made more than three moves in their real estate career.”

Inspiring - Representing 70% of the industry, inspiring agents are the most expressive, very loyal and emotional, says LaDeur. “They’ll stay with a broker for seven years or more, unless they’re unhappy,” she says. “They love social events and, if there’s really good morale, they’ll stay because they feel good. It’s not all about the money to them.”

Supportive - An amicable, emotion-based decision maker, this agent tends to be the most loyal of all types and won’t leave unless betrayed or encounter what they perceive as an unfair policy.

Cautious - This logical, fact-based decision maker may never move or, at least, not unless something really radical makes them want to part ways with their current team or brokerage.

Once brokers have a better idea of who they’re dealing with, they can better communicate with candidates in a more effective, impactful way. For instance, a recruiter may want to appeal to the Dominant agent’s logical, business mindset by pointing out future growth opportunities with an expansion team, while an Inspiring

agent may respond more favorably to the company’s cultural offerings.

Where To Find Top Agents

There really isn’t one right source of leads that works for everyone. Whether it’s texting or open houses, social media or podcasts, the key is to deliver meaningful content on a consistent basis.

SOCIAL & DIGITAL MEDIA MARKETING

When marketing to agents, there are two approaches: positioning and education. “Positioning” captures the type of communication designed to acquaint agents with your culture and is best conveyed via social media, LaDeur explains. Examples include an inspirational quote or a fun photo of a brokerage at a real estate conference. This gives a broker’s Facebook Friends and LinkedIn Connections a chance to see them in a personal way.

“When you think of positioning, it has to feel ‘safe,’ whereas classic marketing can sometimes feel threatening. If every time the agent gets something that says, ‘Here’s why you should join my team,’ most fliers will be ignored or tossed out if they’re not interested in moving,” says LaDeur. “Once you take away the threat, and start posting motivational messaging or posts about the family or a vacation on Facebook, it’s more comfortable to the agent. That’s a great way to stay positioned in their mind so you’ll come to mind when they are ready to make a move.”

Educational marketing, on the other hand, may address the broker’s tools, services, leads and coaching opportunities. These are more “bottom-funnel” communication topics that will appeal to those agents who are ready to make a move.

For some brokers, opening up on a personal level

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on a Facebook page doesn’t come easy. “I run into lots of resistance from brokers on that,” says LaDeur. “More logical brokers are more resistant to opening up personally, whereas the more emotional ones will. But if your goal on social media is to build relationships, you have to open up as a person.”

While “opening up” doesn’t mean divulging every detail of a personal life, it does mean connecting with agents in an informal, personalized way, such as congratulating agents on big wins, highlighting fun events and posting pictures from vacations or cultural events in and around the office.

Personality type also largely influences what type of agents are hanging out on the different social media platforms. For example, the more emotional agent, which accounts for about 85% of all agents, tend to spend more time on Facebook, says LaDeur. Whereas, the logical-based agent, which accounts for about 15% of all agents, tend to prefer LinkedIn. There’s also a growing audience of agents on Instagram, which skews more toward millennials, she notes.

PODCASTS AND YOUTUBE VIDEOS

Agents are pros at silencing the constant barrage of broker recruitment solicitation. They’re also busy people who don’t have much time to read every bulletin placed before them. That’s why podcasts offer a great way to deliver a broker’s message in a friendly, informal manner that agents can consume while driving in their cars or listening on their headphones at the gym.

Even brokers with a small base can build their podcast following by posting links on their Facebook, Instagram and LinkedIn channels. “Take all of your current followers and push them onto the podcast,” LaDeur says.

Videos, too, help break up the “gray matter” by

delivering easily consumable content in small bites.

For both video and podcasts, LaDeur recommends tailoring the topics to more informational, less salesy themes, such as “how to deal with difficult clients during staging” or “how to negotiate a price reduction in a buyer’s market.”

REFERRALS

Referrals are one of the most successful ways for brokers to get leads on new recruits. Keller Williams’ Profit Sharing program rewards teams with a 48% profit payback plan. For instance, if a team brings in \$10,000 a month in profit, and people in that office’s “profit tree” are responsible for 40% of the profit, KW will reward the team with \$4,800 (48% of \$10,000).

“What’s interesting about the program is, even if a person isn’t in your profit tree so to speak, the environment incentivizes everyone to have more people in it because it increases profitability overall and helps benefit everyone,” says Jim Myrick, principal/broker associate at KW Realty Bay Area Estates, San Jose, CA.

Ranking as the third largest brokerage in the metro D.C. area and 52nd in the nation by REAL Trends Five Hundred, Samson Properties also relies on referrals to generate about 75% of their total new recruits, which translates into about 85 new agents a month with very little attrition, says COO Donny Samson.

But agent referrals alone won’t close the deal. Rather, brokerages and teams need to nurture these prospects with a constant flow of social and educational forums that allow new recruits to engage with the company culture and current staff.

Samson, for instance, offers \$500 referral fees and holds “Lunch and Learns” twice a month “to seal the deal.” “Today, we had 70 Realtors in a room, of which about 50 were new recruits who brought along their friends,” he

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says. “That’s a home run for us — 20 or 30 signed up on the spot and hopefully another 20 will come to us later.”

RECRUITING SITES

RE/MAX’s Bruce Ailion quickly learned he didn’t have time to sift through five to seven resumes a day, so he subcontracted the resume review process to an HR firm who prescreens candidates streaming in through the Zip Recruiter website.

LinkedIn is also a favorite go-to for many brokers; however, remember not every agent type gravitates toward LinkedIn as many favor Facebook.

“The two rarely cross,” notes LaDeur. “Most agents are only active on one platform.”

CULTURAL EVENTS

Summer picnics, Thirsty Thursdays and featured speakers all offer great forums for getting agents to engage and make connections with current and future prospects.

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Consider inviting all of your agents’ coop partners (buying and listing agents) to broaden the sphere of influence but keep the focus on education and having fun.

Myrick has found that Facebook is huge for connecting people and promoting his agency’s cultural events. His office frequently participates in philanthropic events, like contests in which teams compete to win money for a variety of local charities.

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CONTINUING ED/TRAINING CLASSES

Continuing ed (CE) classes present a great opportunity to educate current agents while attracting new prospects. Dotloop is also currently expanding its CE-certified dotloop education to all U.S. states, presenting a great venue for not only recruiting but also setting the foundation for better agent adoption of brokerages’ real estate transaction software.

ONBOARD FOR SUCCESS

In the long run, it’s just as important to retain new recruits as it is to attract top talent. Introducing your new agents early to your tech stack will help set them up for success by familiarizing them with the processes while fostering team collaboration.

Ailion uses dotloop to onboard new agents and to store the agent/broker agreement, non-disclosure documents and leases. “Actually, I use it wherever I need a signature,” he notes.

Samson Properties offers a wealth of marketing support that serves as both a value-add incentive to new recruits as well as ensuring a path to success. For example, his agents receive free 1-on-1 social media and technology training, a free Facebook and Instagram paid ad for every open house, 4-page color listing brochures, unlimited listing fliers, free errand/delivery runners, an in-office print center, six professional trainers and seven marketing dollars per \$100,000 closed.

In addition, the D.C. metro brokerage offers 100% commission and no fees for life to those agents who qualify for its Cardinal Club by achieving \$3 million or eight transaction in the most recent, 12-month period. In

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exchange for 100% commission, the brokerage encourages leads for its in-house title and lender products, which it helps promote using dotloop’s Trusted Service Providers (TSPs) template.

While the goal is to teach agents certain skills, like social media advertising, Samson realizes that many are willing to pay for someone else to perform these services so the brokerage also offers a marketing concierge service that will prepare agents’ marketing materials for them and provide transaction coordinators for a fee.

“Not all agents are up on tech trends so they need help,” says Samson. “We can teach them and hold their hand, or we’ll do it all for them.”

With all the changes confronting the real estate industry today, it’s more important than ever that brokers nurture new meaningful relationships with agents. It’s a daily task and, while recruiting takes time, the rewards will pay off with a more productive brokerage and a never-ending supply of referrals.

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