



10 Things To Do If You Want To Sell Your Real Estate Business When You Retire

By Real Estate Coach Judy LaDeur

10 Things To Do If You Want To Sell Your Real Estate Business When You Retire

By Real Estate Coach Judy LaDeur

If you are a successful sales agent who has build their career on repeat business and referrals, your real estate business could be worth \$100,000.00 or more! Most agents just walk away from their business or make arrangements with a fellow agent for referrals, but that means that you are walking away from a LOT of business. Regardless of where you are in your real estate career, if you do not build your business correctly, it will be worthless after many years of hard work.

What should you be doing?

1. **Create a referral-based business.** This means that you should be networking with your sphere, past clients, etc. every day for additional referrals! Reach out to just one person per day and create an opportunity for 365 more referrals!
2. **Get a CRM.** Your real estate business must be set up in a CRM (Customer Relationship Management system), which allows you to keep notes, stats, photos, etc. on all your transaction. Your CRM should be easy to use, lots of room for notes, searchable, detailed, exportable for ease of marketing, have the following groups or categories set up: Great for referrals, Buyer, Seller, purchased 2-5 properties from me, investor, seller prospect, buyer prospect, farming area, bowling club, family member, friend, out of area friend who refers clients, Facebook, LinkedIn, Twitter, leads that were referrals, etc.
3. **Create proof.** The goal is to be able to “prove” that 70% or more of your real estate business are friends, family, referrals, past clients and people that you have a relationship with or people who trust you. Indicating in your CRM dates of purchase, referrals, additional lead sources, etc. will help you do that.
4. **Be consistent.** Be sure that you are marketing to your base of business at least one time per month with a hard copy direct mail marketing piece to tell about your results when helping others buy or sell a home. Follow up with phone calls and personal visits several times each year, and always ask for referrals.
5. **Stay positioned.** According to stats, 87% of people would work with their agent again – but just a small percentage do. Why? They don’t remember who to contact! That’s where staying positioned weekly is smart business. Our Profitable Sales Agent Weekly motivational emails are great way to stay in touch, and clients love them. Our members say that they pick up an extra 8-10 referrals each year just by staying positioned in front of their entire database on a weekly basis. Visit www.TheProfitableSalesAgent.com to learn more and set a goal to get at least one new referral each week to boost your business now.



6. **Speak one-to-many.** Daily networking on Facebook, LinkedIn, Instagram and other social media channels will also keep you positioned for referrals.
7. **Be mindful of your messaging.** When you are two years out from retiring, moving, or getting out of the business, your business should be at it's strongest point. Those around you should see you as taking your business to the next level and highly successful. DO NOT TELL FRIENDS AND FAMILY THAT YOU ARE SLOWING DOWN OR RETIRING. This is a big mistake that most agents make. Instead, soon announce that you are teaming up with another like-minded agent to better serve their needs.
8. **Look for an agent to take over your business.** That agent should have a similar business ethic to you and also have a similar personality to you. If you are logical and no nonsense, look for that type of agent. If you are the type of agent who feels like more clients are your friends at the end of the transaction, look for a friendly, outgoing agent who values the same things when working with buyers and sellers. When you have a good fit, you are ready to work out details such as the value of the business, terms of payment and how you will work as a team, before leaving the industry. [Click here](#) to learn how to purchase an entire kit on how to sell your real estate business, complete with a sample contract, forms and the formula to determine value.
9. **Work as a team for at least one year.** You will announce in writing to your database that you are teaming up with this another agent to better serve their needs. You will NOT market to their database, since the goal is to turn over your business to them when the sale is complete in 1-2 years. You decide what the time frame is, but most successful sales required that the agents work together at least one year before leaving the business. The goal is to build the relationship between your clients and the new agent who will take over the business.
10. **Spell it all out.** When you are satisfied that you have the right person, you will draft a contract spelling out details, purchase price, etc. Your Broker needs to be a part of the agreement since the payments will go through the Broker, and you'll need to maintain an active real estate license until you are paid in full. For more details or to purchase the kit, send an email to Judy LaDeur at Judy@JudyLaDeur.com or visit her site at www.JudyLaDeur.com.