



## EPISODE 5

# Independence

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**KRISTIN WALTER:** Welcome to the Real Classroom Show. I'm your host, Kristin Walter, and this is the place where we talk about all things profitable in the real estate professional world for agents, brokers, and everyone in between.

Now if you don't know about the Real Classroom, it's a place where real estate agents and broker/owners go to learn about how to increase profits while saving time and stress. We are a community of people committed to serving and empowering others with our unique gifts, and we all strive to have a work-life balance, if there is such a thing.

## LIES WE TELL OURSELVES

### LIE #1: NO ONE WILL WORK WITH ME AS AN INDEPENDENT

One of the lies that I told myself for a really long time about being able to start my own brokerage is that "No one will work with me as an independent." What I didn't know is that most brokerages in the U.S. *are* independent brokerages. If you look at the 2018 member profile from the National Association of Realtors, it shows that 53% of realtors were affiliated with an independent company and this comes from their 2018 study. Their 2017 study said 51% of realtors were affiliated with an independent company. So, that's even going up over the years. If I had known that I was in good company with other independents, I probably would have struck out on my own a lot faster. I think one of the things that I was leading myself to believe, but I was also being led to believe when I was in these big brokerages, was that that was the only place that you can be and if you're not with this big brokerage, then you can't make it on your own and you can't do it and all this because that's part of the way that the bigger companies keep you there is to have these subtle messages that going out on your own means that you won't be as successful.

So, there's a statistic for you that shows you you're in good company. Like more than half of the real estate agents in this country are actually affiliated with independent firms. 53% that's pretty cool. Okay?

So there's that one.

## LIE # 2 - I CANT GET BIG MONEY LISTINGS AS AN INDEPENDENT

And then another lie I was telling myself was that "I can't get the big money listings as an independent" because they might not trust me or for whatever reason. So, that was a lie I was telling myself is the bigger I tried to go, the larger listings that I tried to get on the dollar amount that they wouldn't hire me as an independent. What I didn't realize is that a lot of people do want to hire you as an independent as opposed to the bigger brokerage firms for many reasons. Now, the biggest listing that I've had to date and sold it on my own as an independent was \$2,099,000 and before that it was \$1 million and I've had plenty of volume, plenty of high dollar listings as an independent broker and I've tried to understand on many different levels and for many years why someone would hire me over a bigger firm and I think it's a couple of things. The first thing is, is that when people hire you as an independent, they think that they're going to get a certain level of service and a certain level of personal care that they're not going to maybe get with like a bigger brokerage or a bigger corporation.

And I think that that's generally true. I think if you're in business for yourself and you have a handful of clients or you have a book of business that you're really taking good care of, you do strive to be bigger and better every day. And the other thing is, is that the buck stops with you. So, I think that was another reason that they had hired me was to say if there was a problem down the line and they needed some help negotiating or they needed help doing one thing or another, that they didn't have to find the man behind the curtain to get permission. And so what I've boiled it down to is a famous quote from Dr. Maya Angelou and one of the things that she said that rings true in my personal life but also in my business life is to say, here's what she said- "I've learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel."

So, when you're sitting at the table with someone in their home and you're helping them to sell probably one of the biggest assets or the biggest dollar amounts of things that they're ever going to sell in their life, they want to feel secure with you and if you feel that you have the skills, you have the knowledge, you have the marketing capabilities, you have the negotiation power, if you feel solid in your business, they're going to feel that from you. And if you feel like you want to take really good care of them and you're going to go above and beyond and provide world class service and probably be in a relationship with them, so not just drop them once you're done, I'm guessing that's how a lot of you are doing business, they're not going to care which company you're with. They're not going to care what name is on that business card except for you.

And I know this to be true because I have moved brokerages and my brokerage allowed me to

take my listings with me and it was a simple conversation to say, “Hey, you know I’m going out on my own. I know that you can choose to stay with this other bigger brokerage that technically owns my listing, but I’d like to be able to sell it for you since we’ve been working together for so long. And would you be willing to take that risk with me?” And of course they did because they knew they were going to get top level service and their relationship was with me as a person.

So, I want you to try to break that lie that you’re telling yourself, “I can’t get the big dollar listings as an independent.” That’s a bunch of nonsense. I don’t know where it’s coming from. I have an idea where it’s coming from or probably do another podcast on that. But you know, like I said, personally, I’ve got under my belt, a lot of multimillion dollar closings and I know there are a ton of independent brokers out there that could tell you the same thing and share the same stories with you.

And I do think that another thing is, is like we’re here in the 21st century, the age of the internet, the age of cell phones, the age of 24/7 technology, like the world is smaller. This isn’t back in the 1980s when you maybe would have needed a bigger brokerage to sell those bigger listings because you needed that power of an office behind you of a multi person office. Now with the power of the internet and the power of syndication and so many other things, you have more tools and resources at your disposal that you don’t need to be affiliated with the bigger brands to sell the bigger listings.

### LIE #3: ILL BE ALL ALONE

Okay. So, one of the last lies that you’re telling yourself when it comes to independents is, “I can’t work alone, I need an office and I need people around.” Listen, I totally get it. Sometimes I get really lonely and I’m working, working, working, grinding it out. I’ve been alone all day, I’m here with my dog, Ruby and that’s about it. And she looks at me like, gosh, mom, is this all there is? Well, yeah, that’s all there is today.

But I want to know if you’ve ever heard of shared workspaces. So, for those of you who feel like you really need to get out of the house, you need a change of scenery, but you don’t want to have to go to Starbucks and be around a bunch of random strangers, but you do want to be in some sort of work environment, there’s these things called shared workspaces and they’re all over the world and they’re quite amazing. And I belonged to one for a long time in my mountain town and I loved it. I was surrounded by all different kinds of people. There were coders for digital coding, there were other real estate companies, there were tech companies, it was just all kinds of different people. There was a lawyer, there was all kinds of people, so if you feel like you need to be around people but still be in a work environment but not have to open your own office, I encourage you to just Google shared workspaces near me and a

lot of them will allow you to have a day pass, a week pass and then if you like it you could do monthly, you can have a private desk. There's just so many resources for you out there.

If you feel like you're someone who can work in a coffee shop, there's definitely that everywhere you go. And then I would also encourage you to maybe join a Meetup group or a chamber of commerce or something that is business minded and affiliated with who you are or what you enjoy and see if that doesn't help you get in the mix with other business minded people.

The other thing that I did for a really long time was I found another entrepreneur and I met up with her once a week and I just said, "Hey, you know, I really need to be around someone else's energy. I really need to be around someone else who wants to work. Do you think that maybe we could sit together once a week while we're just kind of working on our own stuff?" And so I sat with another agent and I sat with another person who's not even an agent and we got work done together just sitting around and we would take a break like once an hour and talk and chat and stuff, and then we'd sit and do our own work again. So there's that.

So, I think, okay, fine, you can't work alone but there's definitely workarounds for this. And I think that this is also another reason that you might want to end up hiring another agent. So, it's fun when you get another agent on your team that is driven and totally fine with all of your same values and you do the same kind of work. It's fun to get another agent on your team so I think that if you don't want to work alone, that would be something that you would think about.

And now finally, here's the deal. This is not a solo job. I get it, we got to be out there, face to face, we got to be out there in the mix with people. You need to structure your time so that when you have energy, you work at home or you work in your office and then when you have the type of energy that you want to be around other people, you should go out and do things with people. It's just that simple and don't think of it as wasting time. If like say for example, okay, I decide that I'm going to go on a hike with my dog in the woods or I'm going to go walk down main street with my dog or I'm going to go skiing or golfing or any of those things I like to do, that's not a waste of time when you're a real estate agent. You guys know that. You should totally know that. So, don't think of it as a waste of time when you're out in the world mixing with people. Think of it as you are keeping your skills fresh of being a people person. You're always listening for new business, but that you're also just getting yourself out of the house.

So again, this is not a solo job. You need to be in the mix with people. And so telling yourself, "Oh, I can't work alone, I need an office and I need people around." I do know that like I said earlier, this is something that when you have a good office manager where you are like, so let's say you're in a big brokerage now and you have a big office and there's a ton of people, there's 20, 30, 40 other agents in your office with you. That's good energy to be around

sometimes and it's great to have that lively mix and it's awesome but if you're on the edge and you think that maybe this is one of the reasons why you can't strike out on your own, I would challenge you to just think about what it would be like to maybe be at your office less or think about how much are you really getting out of your current office environment when it comes to the money.

And what I mean by that is we are all independent contractors for the most part as real estate agents and we are all paying a certain amount of money to our head brokerage and we should be taking a look at what the value is of that money that we're paying to that brokerage. And if part of the value that you think you're getting from your brokerage is having that office environment, then great but if you walk into the office environment and people are taking from you, they're saying, "Hey, I have a question," or, "Hey, I need to do this," or, "Hey, can you help me with this?" Or if it's a bad vibe, if it's a toxic environment, if you don't feel valued, if you don't feel respected and you can't control any of those things, you can't change any of those things, then I would challenge to ask you, is it better to be in an office like that or is it better to just be on your own and try to control your own energy and try to control your own environment and control your own schedule and your own dollar productive time? That's my challenge to you today.

So, today after you've listened to this podcast, think about if you've told yourself any of these lies and the first one is "No one will work with me as an independent." The next one is "I can't get the big dollar listings as an independent." The next one is "I can't work alone, I need an office and I need people around." And so my challenge to you is to flip the script and to change that stinking thinking, to change it to say instead of "No one will work with me as an independent", I need you to change that to say, "Yes, people want to work with me because I am an independent," or the next thing you need to change, "I can't get the big dollar listings as an independent." "I CAN get the listings as an independent. They want me to help them with those big dollar listings because I AM an independent." And then finally see if you can change it. "I can't work alone, I need an office and people" around to "I love working alone when I have the energy and I love being out with people when I have the energy for that, too."

## CLOSING

Hopefully this helped you overcome the independents lies and obstacles that you're facing when it comes to becoming an independent broker. Hopefully this was helpful and I will see you on the next episode.

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*Friends, that's a wrap.*