

There has been a lot of misinformation in the news in the past few days since the National Association of Realtors settled a case that will change the process of how Realtors are compensated for representing the buyer's interest in the home buying process. How we get paid ⚡ What we get paid ⚡ What we do to earn a living and provide for our families. The following isn't easy to read. The public sees us as having a really easy job, driving fancy cars 🚗 and living in huge houses 🏠!! We show a property and get paid a boat 🚤 boat load of cash 💰! I'm here to tell you- it's not as easy as that.

Here's the thing - I ❤️❤️❤️❤️ what I do! Real 🏠 Estate was always the career for me. I have been doing it for the past 30 years. It's a sacrifice- family time- vacations - date night - but... the people that I get to help- ✨ absolutely priceless. ✨

Below is a list I copied for folks to see where " all the money" goes . 🤖. If anyone reads this ( it's lengthy) and has any questions at all - my number is XXX-XXX-XXXX. I'm [NAME] with REMAX Right Choice and I'm based out of Connecticut!

Here is what we bring to the table:

The "average" FULL TIME REALTOR's earnings last year was \$31,900 @ 40+ hours a week. (Notice I wrote full time 40+ hours not 0-20 hours a week) which is well below the living wage. As a REALTOR they do not get paid a hourly wage or salary and they only get paid if they sell a home and it closes. They can only get paid by broker to broker. As an agent you could work with someone days, weeks, months, or years with no guarantee of a sale ever.

Essentially they wake up each day unemployed going on Job Interviews and they deal with constant rejection. They dedicate time away from family, use our time, gas, pay for babysitters, miss dinner and weekends and rarely take vacations. They are on 24/7! You constantly need to be on, or you could miss an opportunity. Once they do close a home, half goes to the other persons agent from the remaining half. They have lots of upfront expenses that must be paid out before they even get paid:

Broker Splits and Fees

Office rent and utilities

MLS Fees

NAR Fees

Local Association Fees

E&O Business Insurance

Extended Auto Insurance

Self-Employment Tax

State Licensing Fees

Advertising Fees

Showing Service Fees

Website Fees

Assistant's Salaries

Showing partners

Transaction coordinator

Yard Signs

Photographers

Videographers

Office Supplies

Business Cards

Property Flyers

Electronic Lockboxes

Continued RE Education

Legal Fees

Gas

Income taxes are not taken out so they have to put that aside around 25-30%.  
Don't forget health insurance if you don't have a spouse who provides it.  
As a listing agent they have lots of tasks far more than just selling a home.

1. Prepare Listing Presentation for Sellers
2. Research Sellers Property Tax Info
3. Research Comparable Sold Properties for Sellers
4. Determine Average Days on Market
5. Gather Info From Sellers About Their Home
6. Meet With Sellers at Their Home
7. Get To Know Their Home
8. Present Listing Presentation
9. Advise on Repairs and/or Upgrades
10. Provide Home Seller To-Do Checklist
11. Explain Current Market Conditions
12. Discuss Seller's Goals
13. Share Your Value Proposition
14. Explain Benefits of Your Brokerage
15. Present Your Marketing Options
16. Explain Video Marketing Strategies
17. Demonstrate 3D Tour Marketing
18. Explain Buyer & Seller Agency Relationships
19. Describe the Buyer Pre-Screening Process
20. Create Internal File for Transaction
21. Get Listing Agreement & Disclosures Signed
22. Provide Sellers Disclosure Form to Sellers
23. Verify Interior Room Sizes
24. Obtain Current Mortgage Loan Info
25. Confirm Lot Size from County Tax Records
26. Investigate Any Unrecorded Property Easements
27. Establish Showing Instructions for Buyers
28. Agree on Showing Times with Sellers
29. Discuss Different Types of Buyer Financing
30. Explain Appraisal Process and Pitfalls
31. Verify Home Owners Association Fees
32. Obtain a Copy of HOA Bylaws
33. Gather Transferable Warranties
34. Determine Need for Lead-Based Paint Disclosure
35. Verify Security System Ownership
36. Discuss Video Recording Devices & Showings
37. Determine Property Inclusions & Exclusions
38. Agree on Repairs to Made Before Listing
39. Schedule Staging Consultation
40. Schedule House Cleaners
41. Install Electronic Lockbox & Yard Sign
42. Set-Up Photo/Video Shoot
43. Meet Photographer at Property
44. Prepare Home For Photographer
45. Schedule Drone & 3D Tour Shoot
46. Get Seller's Approval of All Marketing Materials
47. Input Property Listing Into The MLS

48. Create Virtual Tour Page
  49. Verify Listing Data on 3rd Party Websites
  50. Have Listing Proofread
  51. Create Property Flyer
  52. Have Extra Keys Made for Lockbox
  53. Set-Up Showing Services
  54. Help Owners Coordinate Showings
  55. Gather Feedback After Each Showing
  56. Keep track of Showing Activity
  57. Update MLS Listing as Needed
  58. Schedule Weekly Update Calls with Seller
  59. Prepare "Net Sheet" For All Offers
  60. Present All Offers to Seller
  61. Obtain Pre-Approval Letter from Buyer's Agent
  62. Examine & Verify Buyer's Qualifications
  63. Examine & Verify Buyer's Lender
  64. Negotiate All Offers
  65. Once Under Contract, Send to Title Company
  66. Check Buyer's Agent Has Received Copies
  67. Change Property Status in MLS
  68. Deliver Copies of Contact/Addendum to Seller
  69. Keep Track of Copies for Office File
  70. Coordinate Inspections with Sellers
  71. Explain Buyer's Inspection Objections to Sellers
  72. Determine Seller's Inspection Resolution
  73. Get All Repair Agreements in Writing
  74. Refer Trustworthy Contractors to Sellers
  75. Meet Appraiser at the Property
  76. Negotiate Any Unsatisfactory Appraisals
  77. Confirm Clear-to-Close
  78. Coordinate Closing Times & Location
  79. Verify Title Company Has All Docs
  80. Remind Sellers to Transfer Utilities
  81. Make Sure All Parties Are Notified of Closing Time
  82. Resolve Any Title Issues Before Closing
  83. Receive and Carefully Review Closing Docs
  84. Review Closing Figures With Seller
  85. Confirm Repairs Have Been Made
  86. Resolve Any Last Minute Issues
  87. Attend Seller's Closing
  88. Pick Up Sign & Lock Box
  89. Change Status in MLS to "Sold."
  90. Close Out Seller's File With Brokerage
- As a buyers agent they also have many tasks.

OBJ:

1. Schedule Time To Meet Buyers
2. Prepare Buyers Guide & Presentation
3. Meet Buyers and Discuss Their Goals
4. Explain Buyer & Seller Agency Relationships
5. Discuss Different Types of Financing Options

6. Help Buyers Find a Mortgage Lender
7. Obtain Pre-Approval Letter from Their Lender
8. Explain What You Do For Buyers As A Realtor
9. Provide Overview of Current Market Conditions
10. Explain Your Company's Value to Buyers
11. Discuss Earnest Money Deposits
12. Explain Home Inspection Process
13. Educate Buyers About Local Neighborhoods
14. Discuss Foreclosures & Short Sales
15. Gather Needs & Wants Of Their Next Home
16. Explain School Districts Effect on Home Values
17. Explain Recording Devices During Showings
18. Learn All Buyer Goals & Make A Plan
19. Create Internal File for Buyers Records
20. Send Buyers Homes Within Their Criteria
21. Start Showing Buyers Home That They Request
22. Schedule & Organize All Showings
23. Gather Showing Instructions for Each Listing
24. Send Showing Schedule to Buyers
25. Show Up Early and Prepare First Showing
26. Look For Possible Repair Issues While Showing
27. Gather Buyer Feedback After Each Showing
28. Update Buyers When New Homes Hit the Market
29. Share Knowledge & Insight About Homes
30. Guide Buyers Through Their Emotional Journey
31. Listen & Learn From Buyers At Each Showing
32. Keep Records of All Showings
33. Update Listing Agents with Buyer's Feedback
34. Discuss Home Owner's Associations
35. Estimate Expected Utility Usage Costs
36. Confirm Water Source and Status
37. Discuss Transferable Warranties
38. Explain Property Appraisal Process
39. Discuss Multiple Offer Situations
40. Create Practice Offer To Help Buyers Prepare
41. Provide Updated Housing Market Data to Buyers
42. Inform Buyers of Their Showing Activity Weekly
43. Update Buyers On Any Price Drops
44. Discuss MLS Data With Buyers At Showings
45. Find the Right Home for Buyers
46. Determine Property Inclusions & Exclusions
47. Prepare Sales Contract When Buyers are Ready
48. Educate Buyer's On Sales Contract Options
49. Determine Need for Lead-Based Paint Disclosure
50. Explain Home Warranty Options
51. Update Buyer's Pre-Approval Letter
52. Discuss Loan Objection Deadlines
53. Choose a Closing Date
54. Verify Listing Data Is Correct
55. Review Comps With Buyers To Determine Value

56. Prepare & Submit Buyer's Offer to Listing Agent
57. Negotiate Buyers Offer With Listing Agent
58. Execute A Sales Contract & Disclosures
59. Once Under Contract, Send to Title Company
60. Coordinate Earnest Money Drop Off
61. Deliver Copies to Mortgage Lender
62. Obtain Copy of Sellers Disclosure for Buyers
63. Deliver Copies of Contract/Addendum to Buyers
64. Obtain A Copy of HOA Bylaws
65. Keep Track of Copies for Office File
66. Coordinate Inspections with Buyers
67. Meet Inspector At The Property
68. Review Home Inspection with Buyers
69. Negotiate Inspection Objections
70. Get All Agreed Upon Repair Items in Writing
71. Verify any Existing Lease Agreements
72. Check In With Lender To Verify Loan Status
73. Check on the Appraisal Date
74. Negotiate Any Unsatisfactory Appraisals
75. Coordinate Closing Times & Location
76. Make Sure All Documents Are Fully Signed
77. Verify Title Company Has Everything Needed
78. Remind Buyers to Schedule Utilities
79. Make Sure All Parties Are Notified of Closing Time
80. Solve Any Title Problems Before Closing
81. Receive and Review Closing Documents
82. Review Closing Figures With Buyers
83. Confirm Repairs Have Been Made By Sellers
84. Perform Final Walk-Through with Buyers
85. Resolve Any Last Minute Issues
86. Get CDA Signed By Brokerage
87. Attend Closing with Buyers
88. Provide Home Warranty Paperwork
89. Give Keys and Accessories to Buyers
90. Close Out Buyer's File Brokerage

Whew...exhausting isn't it!?! 🤔

✨ You don't need to buy or sell a home to support your agents real estate business – here are just a few simple ways to show your support! 🗣️ By sharing one of their listings, sending a friend or family member their way, letting them connect you with agents outside their area for a broker to broker referral, or leaving them a positive comment or review, this helps them feel seen and supported. If you're a Realtor, please feel free to copy & paste and continue to share this information. I did! Just as a PSA!! The more you know!! 🏠🌳❤️👍📄