

The Top 4 Misperceptions About Real Estate Agents

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As someone who helps salespeople reach greater levels of achievement, I hear quite a few people complain about real estate agents — from buyers and sellers to mortgage brokers and beyond. However, most people don't understand what it's actually like to be an agent.

For example, did you know that real estate agents are one of the most sold-to niches out there? There are more people trying to extract money (and time) from agents than almost any other profession. Imagine being hounded like that from every angle.

Agents are grossly under-appreciated, too, in my opinion. You probably have no idea how much stress an agent has to weather and forge through on a daily basis. In today's market of limited inventory and multiple offers, agents are having to work their tails off just to get a house secured for their clients.

Here's my list of the top 4 misperceptions about real estate agents.

Misperception #1: They seem to have lots of free time

Your job probably consists of 9-5 Monday through Friday, or something similar. Agents work after hours and on weekends too. An agent's job never ends. When the client gets off work they want to see homes, and Realtors have to be accommodating. Same thing goes for the weekends. While you're barbecuing and all that fun stuff, agents are out hustling properties. Let's have some respect for the hours they put in.

Misperception #2: They always seem to avoid phone calls

I hear a lot of complaints about Realtors not answering the phone. Yes, there are some agents whose communication skills are subpar; however, a productive agent is constantly pursued by other agents, mortgage brokers, buyers, sellers, tenants and everyone else you can think of. If they answered every call that came in (when it came in) they wouldn't have time to sell any houses. So be patient with agents; they'll call you back.

Tip: Many real estate actually prefer to communicate via text. Not all, but many I know do.

Misperception #3: They don't negotiate hard enough

One of an agent's primary jobs is to negotiate. However, negotiating is also the primary job for the agent on the other side of the transaction. So while you may get upset because you didn't get everything you asked for, you need to understand there's most likely an equally skilled agent on the other end fighting for his or her client as well. Good agents will fight to get what

their clients want, but at the same time, they know how far to push the line while still preserving the deal.

Misperception #4: They're not worth their fee

Many people think agents are all ballers, and that their commission is a rip-off. Not hardly. After marketing fees and sharing commissions with the agency, agents make about 1% per transaction on average. It's expensive to be a real estate agent. They have to buy lockboxes, signs, websites, flyers, contact management systems, business cards and many other things just to stay in business. For all their hard work, it's worth it. Plus we all know that you get what you pay for.

The Bottom Line

I've trained many salespeople (including agents), so I can fully appreciate the passion and dedication it requires to succeed in real estate. Agents have faced tough markets since 2008, and while business is picking up now, the market is still slow. So the next time you hire one, be mindful of what stresses they're under and how hard they work for their clients.