

# **GUIDE TO LAUNCHING YOUR REAL ESTATE BUSINESS**



## Abstract

The "Guide to Launching Your Real Estate Business" provides aspiring real estate professionals with a comprehensive roadmap to successfully start and grow their ventures. It covers essential aspects such as creating a solid business plan, understanding legal requirements, and financing options. The guide also emphasizes branding, marketing strategies, and building a professional network.

A key focus is placed on establishing a sphere of influence—crucial for expanding business connections and attracting clients. Practical tips on operations, lead generation, and market analysis are included to help new agents thrive. This guide offers step-by-step insights for a successful business launch, alongside strategies for ongoing growth and adaptation in the competitive real estate market.

## Getting Started

Starting a real estate business can be a rewarding venture, but it requires careful planning and strategic execution. Before diving into the process, it's essential to understand the foundational steps that will set your business up for success.

**Understand the Real Estate Industry:** Begin by researching the different types of real estate businesses (residential, commercial, property management, etc.) and identifying which niche aligns with your skills and interests.

**Evaluate Your Readiness:** Assess your qualifications, experience, and financial resources. Starting a business involves challenges, so being prepared is crucial.

**Create a Solid Business Plan:** This step will help you define your business goals, target market, and financial projections, providing a clear roadmap for the future.

**Legal and Licensing Requirements:** Ensure you understand the legal structure of your business and obtain any required licenses or certifications.

With these foundational steps in place, you're ready to embark on your real estate journey!

## 1. What is the Real Estate Industry?

### What Is Real Estate?

Real estate is defined as the land and any permanent structures, like a home, or improvements attached to the land, whether natural or man-made.

Real estate is a form of real property. It differs from personal property, which is not permanently attached to the land, such as vehicles, boats, jewelry, furniture, and farm equipment.



## Understanding Real Estate

The terms land, real estate, and real property are often used interchangeably, but there are distinctions.

Land refers to the earth's surface down to the center of the earth and upward to the airspace above, including the trees, minerals, and water. The physical characteristics of land include its immobility, indestructibility, and uniqueness, where each parcel of land differs geographically.

Real estate encompasses the land, plus any permanent man-made additions, such as houses and other buildings. Any additions or changes to the land that affects the property's value are called an improvement.

Once land is improved, the total capital and labor used to build the improvement represent a sizable fixed investment. Though a building can be razed, improvements like drainage, electricity, water and sewer systems tend to be permanent.

Real property includes the land and additions to the land plus the rights inherent to its ownership and usage.

## What Are Types of Real Estate?

**Residential real estate:** Any property used for residential purposes. Examples include single-family homes, condos, cooperatives, duplexes, townhouses, and multifamily residences.

**Commercial real estate:** Any property used exclusively for business purposes, such as apartment complexes, gas stations, grocery stores, hospitals, hotels, offices, parking facilities, restaurants, shopping centers, stores, and theaters.

**Industrial real estate:** Any property used for manufacturing, production, distribution, storage, and research and development.

**Land:** Includes undeveloped property, vacant land, and agricultural lands such as farms, orchards, ranches, and timberland.

**Special purpose:** Property used by the public, such as cemeteries, government buildings, libraries, parks, places of worship, and schools.

## The Economics of Real Estate

Real estate is a critical driver of economic growth in the U.S., and housing starts, the number of new residential construction projects in any given month, released by the U.S. Census Bureau, is a key economic indicator. The report includes building permits, housing starts, and housing completions data, for single-family homes, homes with 2-4 units, and multifamily buildings with five or more units, such as apartment complexes<sup>1</sup>

U.S. Census Bureau. "Monthly New Residential Construction."

Investors and analysts keep a close eye on housing starts because the numbers can provide a general sense of economic direction. Moreover, the types of new housing starts can give clues about how the economy is developing.

If housing starts indicate fewer single-family and more multifamily starts, it could signal an impending supply shortage for single-family homes, driving up home prices. The following chart shows 20 years of housing starts, from Jan. 1, 2000, to Feb. 1, 2020.<sup>2</sup>

## How to Invest in Real Estate

Some of the most common ways to invest in real estate include homeownership, investment or rental properties, and house flipping. One type of real estate investor is a real estate wholesaler who contracts a home with a seller, then finds an interested party to buy it. Real estate wholesalers generally find and contract distressed properties but don't do any renovations or additions.

The earnings from investment in real estate are garnered from revenue from rent or leases, and appreciation of the real estate's value. According to ATTOM, which oversees the nation's



premier property database, the year-end 2021 U.S. home sales report shows that home sellers nationwide realized a profit of \$94,092, a 45.3% return on investment, up 45% from \$64,931 in 2020, and up 71% from \$55,000 two years ago.



Real estate is dramatically affected by its location and factors such as employment rates, the local economy, crime rates, transportation facilities, school quality, municipal services, and property taxes can affect the value of the real estate.

#### **Pros**

- Offers steady income
- Offers capital appreciation
- Diversifies portfolio
- Can be bought with leverage

#### **Cons**

- Is usually illiquid
- Influenced by highly local factors
- Requires big initial capital outlay
- May require active management and expertise

Investing in real estate indirectly is done through a real estate investment trust (REIT), a company that holds a portfolio of income-producing real estate. There are several types of REITs, including equity, mortgage, and hybrid REITs, and are classified based on how their shares are bought and sold, such as publicly-traded REITs, public non-traded REITs, and private REITs.

The most popular way to invest in a REIT is to buy shares that are publicly traded on an exchange. The shares trade like any other security traded on an exchange such as stocks and

makes REITs very liquid and transparent. Income from REITs is earned through dividend payments and appreciation of the shares. In addition to individual REITs, investors can trade in real estate mutual funds and real estate exchange-traded funds (ETFs).

Another option for investing in real estate is via mortgage-backed securities (MBS), such as through the Vanguard Mortgage-Backed Securities ETF (VMBS), made up of federal agency-backed MBS that have minimum pools of \$1 billion and minimum maturity of one year.<sup>4</sup> or the iShares MBS ETF (MBB) which focuses on fixed-rate mortgage securities and tracks the Bloomberg U.S. MBS Index. Its holdings include bonds issued or guaranteed by government-sponsored enterprises such as Fannie Mae and Freddie Mac.

## **2. How Do You Create a Business Plan?**

If you are reading this blog, then there's a possibility that you are planning to start your real estate business. You must be researching about the best markets, exploring networking opportunities, reaching out to marketing and advertising agencies, and looking for ways to formulate an effective real estate agent business plan.

Well, you have come to the right place!

In order to build a profitable real estate company, you need to lay emphasis on numerous factors like budget, services to be offered, advertising platforms, brand and team building, reputation management, etc. However, the goals should be specific and achievable so that executing and measuring the performance of your plans becomes easy.

So in this blog, we will shed light on some actionable steps to cultivate a real estate business roadmap that will help you succeed!

### **What is a Real Estate Agent Business Plan?**

A document that addresses three important questions of any new business – “What you want to do,” “Why you want to do,” and “How do you plan to achieve it,” is called a business plan.

If we specifically talk about a real estate agent business plan, then it will enumerate upon your niche, business goals, target audience, short- and long-term strategies, SWOT analysis, market research, funding opportunities, etc. The plan should comprehensively capture the strengths and shortcomings of your company so that you can set achievable and measurable goals.

### **Why do you Need a Business Plan?**

A real estate agent business plan will help you identify your strengths and weaknesses, your marketing and advertising strategies, and the areas where you can establish a firm presence. It will also give you an overview of where you stand in the industry and how you can make a course correction.

Here are the other advantages of documenting your plan:

- It will help you position your brand and reposition as per the changing environment

- You will be able to understand the market and your competitors better
- You will be able to identify your audience and their needs
- You can create a finance and revenue model
- It will help you examine the feasibility of your plans
- You can document your marketing plan and look for ways to reach the audience
- Last but not least, a business plan will assist in tapping new opportunities

Always remember that research is the GPS to effective delivery. So when you have identified the issues prevalent in the [real estate industry](#) and have devised some strategies for working on the loopholes, you will be able to grow your business manifolds.

## How to Make an Effective Real Estate Business Plan?



To make an effective real estate agent business plan, you need to identify the areas where you can deliver maximum results with minimum resources and areas where you may need assistance from others. You can do this by asking yourself a bunch of questions like:

- Why did you choose a specific niche?
- Who is your audience and where you can find them?
- What are the threats that can act as a hindrance?
- What are the opportunities that you can tap to grow your business?
- What is your 30:60:90 day plan and how will you measure your performance?
- How much can you spend on different tasks?
- Do you need to hire more employees? If yes, then for which department?

## **5 Step Real Estate Agent Business Plan**

A well-structured business plan will act as your personal guide and will keep you on track of your goals. Additionally, it will help you chart a system which will make it easier for you to comprehend which strategies are generating the highest ROIs and what isn't working. In the following paragraphs, we will share with you a 5-step guide that will help you ideate a blueprint for your real estate business.

### **STEP 1: Formulate a Plan**

Based on your needs and requirements, your real estate agent business plan will vary. However, there are 2 things that you need to perform irrespective of the niche you choose-SWOT analysis and SMART Goals.

#### **SWOT Analysis**

The first step in creating a business plan as a real estate broker or an agent is to identify the strengths and weaknesses or the "internal factors" of your company. For example, if your competitors don't have a strong online presence, then you can work on generating brand awareness through different online mediums.

In addition to this, you also need to evaluate the opportunities which you can tap and the threats that can hamper your work. For example, negative reviews are one of the biggest threats to any real estate business. So you need to address the complaints and look for ways to solve the pivotal issues.

### **STEP 2: Brand Building**

Step number two in crafting a real estate agent business plan is to understand your audience and building a brand that resonates with their needs.

#### **Identifying the Ideal Niche**

For this, you first need to niche down to a particular category. For example, if selling commercial real estate is your forte, then you should focus on that. In addition to this, you also need to lay emphasis on the following points:

- What types of property would you want to focus on? For example, if it's commercial, then will it be co-working spaces or retail outlets.
- Which price points are you comfortable with? Is it the mid-income group flats or luxury villas?
- Which neighborhoods are you well versed with? Is it Greater Noida or Greater Kailash?

#### **Understanding Audience Requirements**

Once you have narrowed down on your niche, the next step is to identify and understand your audience's needs. This includes, but is not limited to, identifying client demographics, selecting the most suitable online and offline marketing mediums, and the challenges that you may face.

#### **Explaining your Visions & Missions**

A superbly narrated story that resonates well with your audience can be considered as a great start for your real estate company. As an agent, it's important for you to ideate goals that are meaningful to clients.

For example, if you were born and raised in a particular area, then you must be familiar with all the important details pertaining to that location. This will make you a much more credible and informative agent in comparison to your competitors.

In addition to this, you must explain what drives you to do what you are doing. For example, if you are offering property management services, then you can enumerate the common issues faced in handling rental properties and what unique methods your company is implementing to solve these problems. Remember, the idea is to set yourself apart from your competitors.

Hence, there has to be a “differentiator” in the services that you offer.

## Brand Identity



Choosing the name, logo and tagline of your brand is the most creative part of writing a real estate agent business plan. Along with name, you also need to define brand tone, select color swatches, create website and social media profiles. Since the vision and mission of your brand defines your brand identity, it should be written very clearly across the platforms that you want to establish your presence on. You can read our step-by-step guide on real estate branding to understand the process in detail.

## Getting Yourself Registered

With the enactment of the RERA Act, it has become mandatory for a real estate agent to register with a states' regulatory authority. Without getting registered, you will not be able to facilitate real estate property transactions between sellers and buyers. If you sell a property without getting the necessary license, you will attract a fine of Rs 10,000 every day (during the default period) and a penalty of up to 5% of the total transaction value will also be imposed.

## **STEP 3: Reviewing Financials**

Warren Buffet had once said – “Rule No. 1: Never lose money. Rule No. 2: Never forget rule No. 1.” And when you want to start a real estate agency, this is one formula that you need to abide by. Here are a few things that you need to consider when planning your finances:

### **Expenses**

If your company is up and running, then you need to review your expenditures and profits from the previous year. However, if you are about to foray into this sector, then you need to plan your finances in advance. This is because in addition to business expenses, there will also be many personal expenses like debt payments and insurance that you will need to handle.

Now when we come to the business-related expenses, here is where you will be required to spend money:

### **Calculating Income**

While calculating additional and business expenses is one aspect, formulating strategies that can help you earn a good income is what you need to focus on next. For this, you need to figure out the number of houses you intend to sell and the lead count which you want to obtain from online sources.

Let us assume that the average price of a 3 BHK apartment in your locality is Rs. 50 Lakhs and the commission you'll earn from this transaction is 2%. Then you will have to sell approximately 10 such flats to earn an income of Rs. 10 Lakhs.

Hence, you need to incorporate expenses along with savings and investments in your real estate agent business plan. Only then will you be able to calculate your yearly profits and chalk out a strategy for the next year.

Quick Tip: Most of your income will be generated from the commission that you'll earn on conducting property sale and purchase transactions. However, you should not rely on only one income source. Perhaps, when your business starts growing, you can start offering short real estate courses or can provide consultancy services to your clients!

## **STEP 4: Marketing and Advertising**

Now that you have figured out your finances, the next step in creating a real estate agent business plan is to formulate marketing and advertising strategies. Here, you need to build on your strengths and identify the factors that set your company apart from others. For example, if you are amongst the few who specialize in selling properties and also offering property management services, then it has to be highlighted.

Plus, with the growing penetration of the internet across tier-2 and tier-3 cities, you need to effectively utilize digital real estate tools to reach more prospects. For this, you have to work on paid (Google or social media ads), free (blog writing, content marketing) marketing tactics, and lead nurturing activities (email campaigns, cold-calling). Creating and building social media



profiles, optimizing your website for search engines, video marketing, and working on online reputation management are some of the other examples.

Although the metrics and key performance indicators (KPIs) will vary from one marketing technique to another, you need to track the performance of your campaigns on a regular basis.

## **STEP 5: Team Building**



In your initial days, you might work with a few people. However, as your business starts to grow, hiring individuals from different backgrounds will become a necessity. The number of employees that you will recruit will also depend on the skills of your team. For example, your company may have professionals who can handle the finance part well but they may lack marketing expertise. Hence, taking on board professionals adept in the field will be an ideal choice.

The aforementioned pointers will help you in formulating a solid real estate agent business plan. While setting specific goals is one facet of creating a plan, attaining the goals timely, and measuring the performance is another. Hence, you need to lay emphasis on all the factors equally. The real estate industry of India is ever-evolving. So you need to chart short-term as well as long-term strategies to stay on track and avoid any unforeseen issues.

## **3. How Can You Finance Your Real Estate Business?**

As a tax strategist, one common question I receive from my real estate investors and business owner friends is, “Should I buy a house or an investment property?” Many of them are young, and like most people, still building a foundation for life — their cash flow for investments is limited. However, there are strategies to get into real estate investing with less money. If you



have been wondering the same question, I've compiled some answers to help start or grow your real estate investment business.

After years of real estate investing experience, I now personally own several properties and have come far from my first closing. Speaking of which, when I got my first investment, I was just fresh out of college and wasn't truly prepared. By graduation, I had saved up \$11,000 in my bank account — and thought I was a baller at the time — so I had plans to travel all of Europe and visit Greece. My mother, however, had other plans for that money and advised me to invest in real estate. At the time, she was a prominent real estate investor. Following my mother's advice, I decided to couple my \$11,000 with my mother's money and purchased my first duplex in Long Beach, California.

## **Leveraging People To Get Your First Asset**

Although not everyone is afforded the privilege of a supportive family member who is financially able to help purchase a property, there are still ways you can leverage 'other people's money' (OPM). You can benefit greatly if you are able to invest in a deal between yourself and another person, especially if you put up a smaller portion of the deal.

To do this, consider the relationships that are currently at your disposal and determine the people who could be potential investment partners. Consider if they have real estate investing experience, how much they could potentially afford to set aside for investment, as well whether or not this person possesses the qualities and traits of a good business partner. These include but are not limited to communication skills and an inherent drive/motivation to succeed.

You want to get into an investment deal with someone who you can trust, count on and continue to build with for the long-term. Once you have found a real estate investment partner to go in on a property with you, come up with a plan by doing research on market trends, making projections for profits and losses, as well as understanding the real estate laws in the locality you plan to purchase within. Then, when you are ready, make your approach and share how it will benefit him/her to go in with you on a property.

## **Real Estate Syndication**

If you are looking to get into commercial real estate like I did when I was ready to invest in a second property, you may want to consider real estate syndication. Back when I was 25 years old, I was just getting comfortable in my role at a sales job and money was still tight, but I knew I wanted another stream of income and I wanted my money to work for me.

Part of the reason why I wanted to go to commercial real estate as opposed to staying in residential real estate is because of the headaches caused by dealing with tenants and their toilets (or different issues that arise) on the weekends. They can really cut into family time and your free time.

I would rather purchase a large-scale apartment building and have a property manager who manages that property for me while I just earn income as a passive investment without having to do as much heavy lifting. Being that commercial real estate is expensive and requires large down payments, sometimes as much as \$20,000, I knew I would have to invest in a fund with other people as a limited partner.



Under regulation 506b, you are allowed to invest in a fund with other people as a limited partner where you simply put up the money while your general partner is responsible for getting the property, negotiating the loan and making sure the property is properly managed. Real estate syndication is one way to earn a passive income every month, but that isn't everything you can do with real estate syndication.

With real estate syndication, you can invest as an accredited investor. This is typically someone who has a net worth of a million or made at least \$200,000 or almost \$250,000 a year over the last three years. A lot of people don't fall into an accredited investor category, but real estate syndication still allows investors with less money, no accreditation and a desire for (hopefully) fewer headaches to invest.

When I did my very first syndication, I only put in \$6,000, yet that syndication pays me monthly about an upwards of about \$2,600 a month. The beauty of that syndication is that I will make those \$6,000 back, and whenever that property gets sold, which should be in about five to seven years, I should be able to benefit from some appreciation on the property.

We all know there are tons of different investment types — there's "fix and flip," wholesaling, buy and hold syndications, or even Delaware Statutory Trust Opportunity Zones. The most important thing when it comes to real estate investing is having the information to make well-informed decisions.

If you are also looking to begin your real estate investing journey, I urge you to schedule an appointment with your financial advisor and/or tax advisor to consult with you regarding the ins, outs and caveats of the tax code for investors.

## **4. How Can You Build a Professional Network?**

Learning how to network effectively is a must if you work in real estate. After all, networking is fundamental to the success of any real estate business. When I consider this fact, I'm always surprised by the number of developers and realtors who don't take advantage of incredible networking opportunities at their own. What follows is a list of networking tips and suggestions which have been useful for me over the course of my real estate career. In the world of real estate, we're looking for ways to connect.

### **1. Surround yourself with a great team.**

Having a team that is composed of competent and trustworthy people is critical to the success of any real estate business. As a real estate developer, I am only as good as the people who surround me. In addition to professionals with whom I work and collaborate internally, I also rely on relationships I've built with individuals and firms in my community. Establishing connections with complementary businesses -- real estate industry vendors with whom you don't directly compete -- is an essential networking tool. Make it your goal to identify and meet a network of vendors to whom you can refer clients, and vice versa. It will do wonders for your professional network.

For example, when developing a new property, I rely heavily on a master architect and contractor. An incomplete set of drawings can lead to cost overruns and construction delays. While no contractor is perfect, finding a contractor you trust is the only way to complete projects successfully. Developing a relationship with an architect who is familiar with local zoning codes is essential, too. Whether an architect and contractor work well together can make or break a project. If they do not work cohesively, construction delays can result and will inevitably eat into your planned operating income.

Similarly, if your client is unfamiliar with the mortgage lending process, direct your client to a trustworthy lender who can help navigate what is often a stressful and important financial decision. By maintaining good banking relationships, developers can improve your chances of engaging in a successful transaction.

### **2. Create a professional website and blog.**

Treat your real estate business as if it were a digital media business and go paperless as much as possible. With regard to visual appeal, my own personal belief is that every house tells a story -- all too often, however, the character and story of a home is lost in its listing description. In the spirit of keeping readers well-informed, a good blog needs to publish new, original content on a regular basis. Increasingly, a person's first impression of a home doesn't form at the front door, but rather, on the computer screen before the showing. Make use of local imagery; don't

rely on stock building and property photos. In many ways, you're not just selling a house, you're selling an entire geographic culture. Showcase the best that your area has to offer by publishing high-res photos of local town landmarks and familiar sites. Successful real estate is often the product of great photography.

### **3. Social media.**



Social media has become a powerful tool to connect with your clients; it also creates a great opportunity to share your knowledge and expertise with your clients in an easily shareable format. Regarding social media, respond to all inquiries, emails, and messages across all channels swiftly. Interact with users, share good press, and promote your properties. Make yourself easy to contact and be an active user on multiple channels. Use Facebook and twitter to share your listings and promote your properties on major real estate aggregators like Zillow and Trulia. Be sure to keep your voice authentic--you want to avoid coming across as if you are selling something.

### **4. Attend conferences and industry events.**

Remember that real estate networking events are about engaging with other professionals in your industry. Treat conferences as opportunities to learn about new market information and innovations your colleagues are using. Share conference thoughts in real time on social media. Don't just network within your industry -- diversify. If you have been living and working in your area for a long time, you might already be buddies with the other realtors in your area. Try to expand your geographical network by engaging with influencers from other geographical areas. These new connections can offer new ideas and strategies. Also, make a point to look up your

past connections for coffee or drinks. It is a great way to maintain and strengthen your relationships.

## **5. Engage in your local community.**

Knowing how to build rapport with others and relate to different types of people is key when it comes to networking. For real estate developers, establishing a consistent presence within your own community is important, too. I can't overemphasize the importance of being an active participant in your community. Community involvement will not only expand your client base, it will strengthen your knowledge of the neighborhoods where your properties are located and of the people who live in them. Real estate professionals can develop their community presence in a myriad of ways. Here are a few ideas:

- Local sponsorship. Sponsor local festivals, little league teams, or school events. Signing up as a community sponsor often results in securing a spot for your business insignia on T-shirts, program pamphlets or flyers. This is great for branding and business recognition.
- Volunteer. Spend several hours each month donating your time to local groups and organizations. If you want to keep within the real estate theme, volunteer for a local chapter of Habitat for Humanity, or reach out to an affordable housing advocacy group in your city. This is a great way both to expand your network and have a positive impact on your community.
- Local Radio / Media. Reach out to your local radio station. Public radio shows always need content. It's likely that you can help them out by lending your voice to a show or podcast segment.
- Education. Consider partnering with local schools during career days; it's an engaging way to generate real estate leads. If any local colleges or universities offer real estate courses, reach out to them and offer your expertise. If your business is open to the idea, propose the idea of starting an internship program with a local college.
- Develop partnerships with local businesses. Join local networking groups, nonprofit boards, or arts associations whose activities interest and inspire you.

## **5. How Do You Build a Sphere of Influence in Real Estate?**

### **What Is the Sphere of Influence in Real Estate?**

Sphere of Influence in Real Estate refers to the network of people a real estate agent knows personally or professionally who can help generate leads, referrals, and business opportunities. This sphere includes family, friends, acquaintances, colleagues, and past clients who can vouch for the agent's services or recommend them to others. By nurturing relationships within this sphere, real estate agents can expand their reach, attract potential buyers and sellers, and grow their business. A well-maintained sphere of influence allows agents to build trust, increase credibility, and create a consistent stream of business through word-of-mouth and referrals, making it one of the most powerful tools for long-term success in the real estate industry.



## What are the top 6 tips for effectively building and expanding your sphere of influence?

Australian commercial real estate is a high-growth and stable industry that operates with the help of many big and small players. Among these businesses and individuals are the most significant members known as real estate agents. They are the bridge that connects the right property to the best buyer or investor. They know the sector like the back of their hands and provide valuable information to potential buyers and lessees for successful deals and long-term contracts.

The agents maintain their effectiveness through their network, known as their sphere of influence. It includes all the people they know who can benefit their business in some way or another. These can be family members, industry people, acquaintances, etc. The bigger the sphere of influence, the better will be the income from real estate transactions.

Thus, here is a list of six tips for building a sphere of influence in real estate. It is essential to have a wide network that can be leveraged to continue to succeed in the highly competitive domain.

### 1. Connect With Your Past Clients



The most valuable people in the sphere of influence of a real estate agent are the past clients. When planning to expand the network, it is vital to retain existing customers. Many of them are seasoned investors with diversified property portfolios. They keep looking for new assets to safeguard their investment and increase their returns.

Thus, real estate agents must focus on maintaining long-term relations with their clients. They must contact all past customers and follow up with them to let them know you can help them with new purchases.

Besides these contacts, it is vital to identify potential clients in your neighbourhood, old colleagues, business owners, high-net-worth individuals, etc. Real estate agents must also check with friends and family about their investment plans and advise them to enter a lucrative market like commercial real estate Sydney.

After the pandemic, many cash-rich people are looking for investment avenues that are rewarding and stable. The sphere of influence can be expanded by informing them about the benefits of the resilient real estate sector.

## **2. Become Prominent on Social Media**

These days, every brand has to be present on social media to reach a wider audience. Thus, real estate agents must utilise the digital medium to build a sphere of influence that has a community of like-minded individuals. Social media penetration is rising every year, and it makes sense to use it to reach the target audience. The most significant use of this channel is that it helps to offer something valuable to potential customers.

Real estate agents can use the medium to share important information with the users about the industry. To attract the audience, they can create innovative content through videos, images, infographics, short descriptions, podcasts, interviews, etc.

It also helps to become a part of social media groups on real estate that allow participation in discussions and sharing of opinions. Sharing insightful content can help the real estate agent become a prominent influencer in the group and gather a significant fan following.

## **3. Nurture Brand Loyalty and Advocacy**

Real estate agents must build a solid brand identity for their firms by creating awareness about their services and goodwill. They can increase their credibility in the marketplace by volunteering for social causes in their community and giving back to society. They must showcase snippets of their repository of work and market their services effectively through digital platforms to create high visibility and brand value.

In addition, the satisfied customers must be used for word-of-mouth publicity and asked to provide testimonials. User-generated content on the internet helps increase brand trustworthiness. The real estate agent must incentivise loyal clients with discounts, exclusive deals and access to the best commercial real estate Sydney listings.

It will make them promote the brand in their social circle and increase the sphere of influence of the real estate agent.

## **4. Improve Communication and Networking**





Another way to enhance networking is to hone your communication skills to make an impact on people wherever you go. It is essential to work on your presentation skills, body language, tone, articulation and dressing style to grab the attention of clients. You must use the business card as a significant tool for business growth and present it to everyone you meet for work and social interactions.

Also, networking with fellow real estate agents can help to know about the market predictions, upcoming trends and economic conditions. The industry insiders can provide the support needed to increase your customer base and access all the vital information that can prove beneficial in closing more deals.

Although they are competitors, they can become strong allies in the marketplace. Collaborating with them during a big deal for an A-grade premium commercial real estate Sydney that requires several qualified tenants is possible. Networking with business owners also helps to sell and lease properties quickly to interested entrepreneurs.

### **5. Utilise Email Marketing for Follow Ups**

While social media helps to enhance engagement through interactions and content marketing, emails help maintain visibility and long-term relations. The contact list must be utilised to send customised emails to customers, informing them about new listings, industry information, offers at the real estate firm, and season's greetings.

Emails can help acquire new customers by sending informative emails to prospective buyers. Personalisation adds a touch of exclusivity to the conversation and helps generate and nurture leads. It is also useful for following up with a thank you note for clients who provide referrals and testimonials. Recognising their effort helps to retain their loyalty.

### **6. Invest in Hosting Real Estate Events**

Meeting the people in the sphere of influence face-to-face is necessary to maintain a strong connection with them. Since out of sight is out of mind, it is essential to have in-person meetings with the current, old and new customers. Thus, real estate agents must host events to hold meaningful conversations with the sphere of influence.

You must also participate in events hosted by others, such as commercial real estate Sydney events, business networking congregations, investment events, webinars, workshops, industry seminars, community events and festivals. When hosting the event, invite people who can be easily entertained and managed to avoid offending people.

### **Wrapping Up**

The sphere of influence is the most powerful way of attracting investors and buyers to new listings. It helps real estate agents to expand their business and grow effectively with the help of a vast network that keeps increasing.

## **6. How Do You Launch Your Business Successfully?**



Here are methods for Successfully Launching Your Real Estate Business.

### **Finalize Your Business Plan:**

Before launching, ensure that your business plan is comprehensive and clear. Include your mission, target market, marketing strategies, and financial projections.

## **Obtain Necessary Licenses and Certifications:**

Make sure you have all the legal permits, licenses, and certifications required to operate a real estate business in your region.

## **Build Your Online Presence:**

Create a professional website showcasing your services, listings, and contact details. Utilize social media platforms like Facebook, LinkedIn, and Instagram to establish your brand and connect with potential clients.

## **Network Extensively:**

Attend industry events, join local real estate associations, and connect with potential clients and professionals to grow your network.

Launch a Marketing Campaign:

Plan a strategic marketing campaign to announce your business launch. Use digital ads, email campaigns, and print marketing to spread the word.

## **Host a Launch Event:**

Organize an in-person or virtual event to officially introduce your real estate business, invite key people from your network, and generate buzz.

## **Gather Client Testimonials:**

Offer initial services at a discount or with special benefits to build up reviews and testimonials, which will establish credibility with future clients.

By following these steps, you can effectively launch your business and attract early interest from potential clients.

## **Bottom Line**

Launching a real estate business requires careful planning, legal preparation, and strategic marketing. By building a strong network, understanding your market, and leveraging your sphere of influence, you can set a solid foundation for long-term success in the competitive real estate industry.

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