

## **Public Trust, Does It Include You?**

By Karel Murray.

Her face registered disbelief when I finished reviewing options with her. There was a prolonged silence, and then she murmured, "You don't sound like any Realtor I've known!" I can't tell you the disappointment I felt hearing that statement. Unfortunately, it's a consumer frame of mind that is all too familiar when discussing the reputation of real estate professionals.

In this situation, acting as a Buyer's Representative, I'd just completed a market analysis and tour of my client's home in anticipation of preparing an offer on another residential property. My client had no mortgage and debated a real estate purchase for essentially the same type and size of home in a smaller community. However, the property under consideration was \$30,000 more than the value of her current home, so a mortgage would be required.

All I did was show my client the facts; that she would be paying \$30,000 more for essentially the same home, not gaining in square footage, nor increasing value due to a better location. I recommended she consider remodeling her current home in order to achieve the upgrades she desired. The costs of the upgrades would be half of the potential new mortgage.

Her disbelief came when I didn't leap on listing her home and writing up a sale contract immediately. I advised her to review her circumstances carefully before she proceeded. Through careful consideration, she ensures no regrets after the transaction closes.

Essentially, it all cycles back to defining the type of business you wish to grow.

If your efforts are centered on creating a niche as the local real estate resource and establishing a client relationship that is founded on complete trust, a 100% referral based business is possible. When trust exists, your clients will proactively assume the task of referring you to friends and family. By passing up the short-term gain in order to earn a long-term relationship, you dramatically increase your bottom line profitability.

I'm dismayed that my profession is perceived as interested only in making money at the expense of others. Somewhere along the line, our actions are screaming louder than our professional ethics standards.

I wish I could tell you that the comment made earlier was an isolated incident. During a recent visit to Colorado, a Bed and Breakfast Innkeeper lamented about the honesty of the two Realtors she had worked with recently. She said, "They did anything they could to earn that commission - even if it was against my best interests. I'd rather take my chances doing a For Sale By Owner transaction. At least if I mess up, it wasn't due to selecting professional help that won't help me anyway!" Ouch. So here is my message - if you place your client's interests before your own, you will always make money.

Let me say that again... If you place your client's interests before your own, you will always make money. This personal business philosophy will ensure you create a thriving real estate career in any economic climate. By striving to establish a professional relationship that is founded in gaining consumer confidence, public "buzz" can't help but be positive.

Here are 8 ways you can help defeat negative public perception:

1. Understand the agency relationship: Act according to the agency established.
2. Make concentrated efforts to provide up-to-date real estate information and counsel your client in the available courses of action.
3. Ask the right questions in the client interview and then listen carefully to the responses. Do everything in your power to help your client meet their goals.
4. Have professional competent real estate related resources you can refer to your client in good conscience.
5. Build a referral network with other real estate agents whom you have identified as holding real estate professionalism to a higher standard. You never know when you will need the resource of a peer to assist you in marketing or locating a property.
6. Establish a reputation of competence and added value. Guard it carefully.

7. Honor the agency relationships established by other real estate agents. Pirating other agent's clients is a shark-feeding situation. If our own industry peers can't trust us, why should the public?

Work for a company that has a mission statement and corporate culture that values integrity and client relationships. Ultimately, you are evaluated by the company you keep.

Public trust is our responsibility. Handle it with care.

*Karel Murray, a national motivational humorist and business trainer is the author of Straight Talk: Getting Off the Curb (a book co-authored with KC Lundberg), Think Forward!® (a monthly e-newsletter with over 4,200+ subscribers), The Profitability Blueprint Series: Career Building Concepts for the Real Estate Licensee and numerous articles in local, regional, and national publications. You can contact her at [karel@karel.com](mailto:karel@karel.com) or call 866-817-2986 or access her web site at <http://www.karel.com>.*