



## 11 helpful tools for success in commercial real estate

July 28, 2014 - New York City

As we enter the dog days of summer, it never hurts for New York real estate professionals to take respite from the heat, pour a tall glass of iced tea, and reflect on the past year's business strategies to consider ways to better serve clients. While your evaluation might begin by considering incorporating real estate technology solutions, like Agorafy, into your everyday routine to help save your business time and money while reaching and connecting with clients quicker, this is also a good time to revisit some basic tenets of a successful real estate agent. Here is what I mean.

Throughout my career, I have found that successful New York real estate agents possess a valuable set of professional skills and personal traits that set them apart from their competition. At the same time, top real estate agents understand that these professional skills and learned traits require continuous sharpening and offer opportunity for constant improvement. Thus, identifying and regularly reviewing characteristics of success not only speed a new agent's development at the beginning of their career by expanding their "tool box" of professional skills, but also guide their sustained success in the industry through refinement of their craft and keeping said tools in good working order.

Whether you represent the latest class A commercial office building and are leasing-up millions of ft. of space at a breakneck pace or you are advising your client on ways to set a new record sales figure for their penthouse apartment, see if your tool box includes all 11 of the below bright and shiny gadgets for success employed by your peers. In reviewing this non-exhaustive list, keep in mind that it is never too late to upgrade outdated tools or learn more about your craft. So, without further ado, here are eleven helpful tools for building and sustaining a successful real estate career:

1. **Marketing:** In order to be a successful agent, you must first build a strong foundational skill set. Becoming a strong marketer will undoubtedly serve as the rock solid base of your real estate career. Being able to market and sell goods will then stand out as the base to build all other skills around. A good agent is a great marketer.
2. **Dedication & Commitment:** Real estate requires a high degree of dedication in order to excel. It is important to have a strong work ethic and to get things done efficiently because your clients and colleagues are working on tight schedules. For instance, if a client is looking to sell or lease their property, he or she wants an agent who is going to commit time and effort into finding a buyer or tenant quickly. Similarly, buyers and tenants demand dedicated and committed professionals that help meet their real estate requirements in a timely and professional manner.
3. **Honesty & Trust:** To be a top real estate agent you must be honest and trustworthy. In your role, you will be entrusted with representing and advising clients. To that end, you will be responsible for protecting your client's interests, property and funds. Clients and the real estate community demand that agents be honest and fair, and this trust of individual agents is what keeps our industry healthy, vibrant and functional.

4. Communication: Real estate agents must be master communicators, as they are often a main point of contact on a transaction for clients, lawyers, bankers, architects, and other related real estate service professionals. Clients need to be well-informed throughout the real estate transaction process. It is the real estate agent's job to keep the client up to speed and help the client understand the process.

Some aspects of a deal may be complicated and hard to understand; an agent should not only be able to help their client identify and comprehend these details, but also be able to communicate them.

5. Informed Adviser: In working to be the best real estate agent you can be, do not forget that sometimes there are outside factors or implications that impact your client as part of a transaction. This could be potential tax consequences, environmental effects, possible legal implications, or the like. In some deals there can be factors with implications on a larger scale than just the property being bought or sold, an agent needs to strive to understand these matters in order to not only succeed, but to excel.

6. Knowledge of Market Inventory: As an agent, knowing your real estate inventory, inside and out, is crucial. Having a strong knowledge of the market inventory may include many details, such as property location, space pricing and size, among other specifications. Your market understanding is especially important because a client is always going to want to work with someone they feel is competent, adds value to a transaction, is uniquely accomplished, and has market insight within the industry. So, in order to maximize your potential as a real estate agent, stay on top when it comes to inventory knowledge.

7. Punctuality: Early is on time, on time is late. Only by fulfilling this adage can an agent achieve any form of success. Every consumer desires punctuality and preparedness from their agent. High efficiency and well planned schedules are the requisites of an agent with prime listings.

8. Professionalism: Sometimes overlooked is how an agent projects himself or herself in-person. Maintaining a professional air and manner is paramount to success in the industry; this sense is given off by the agent's knowledge base and expertise, but also by their choice of professional attire at meetings and showings, as well

9. Negotiation: Negotiation skills are critical to an agent's success. Develop and continue to hone your negotiation skills throughout your career. Do you stay informed or study new negotiation trends or techniques? All fifty-fifty decisions that are swayed in a real estate agent's favor through negotiations represent a success that your consumer will value and not overlook when rating your performance and considering you for their future real estate needs as well as referring you business.

10. Uniqueness: When choosing an agent, consumers often ask: "Why this agent?" In order to stand out to the consumer, separate yourself from the competition, and generate business, it is important to adopt a unique perspective on the market or particular assignments that sets you apart from the crowd. This uniqueness may be as simple as a new technique for marketing or selling a property. However, a fresh perspective can serve as a key differentiator over your competition and help attract potential business.

11. Multitasking: In order to be a truly successful agent, it is essential to be able to properly maintain multiple focuses. Whether this means handling multiple projects or listings at the same time, or dealing with several ongoing issues or problems while also completing other projects, successful agents are able to handle their workload diligently and smartly, never becoming spread too thin.

I hope you enjoyed the above traits and consider incorporating them into your self-review process or regular evaluation regime. Please feel free to Tweet us additional tenets that have helped you and your colleagues become successful at @Agorafy and follow along to join the conversation!

As always, Agorafy intends to continue to assist real estate professionals to market, research and connect by creating a transparent, open real estate marketplace where all players have the ability to be successful. Our platform was built with the real estate professional in mind. Whether it is marketing your listings, researching property information, or networking with clients and real estate colleagues, Agorafy's integration of Commercial and Residential real estate listings on one, easy-to-use platform is what makes Agorafy unique and powerful. Please visit us at [www.agorafy.com](http://www.agorafy.com) to submit your exclusive listings for FREE and get them marketed to our open user base, including potential buyers, tenants, and investors. While you are there, create your own real estate professional profile and market your experience and expertise to the entirety of the New York real estate community - owners, buyers, landlords, tenants, and real estate professionals. Harness the power of Agorafy's open real estate marketplace and put it to work for you today!

Richard Du is the founder and CEO of Agorafy, New York, N.Y.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540