

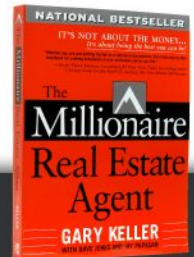
# The 24 Topics

# The 24 Topics

The 24 Topics address **key issues for experienced agents.**

Each topic has associated pages in the book.

- Consider these as the **golden** pages you need to know.
- Commit them to memory, **tab** them, and be prepared to share them.

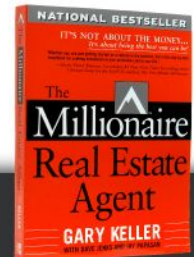


# The 24 Topics

**What is MREA really about?**

***Think Big,  
Aim High,  
Act Bold, and  
Live Large!***

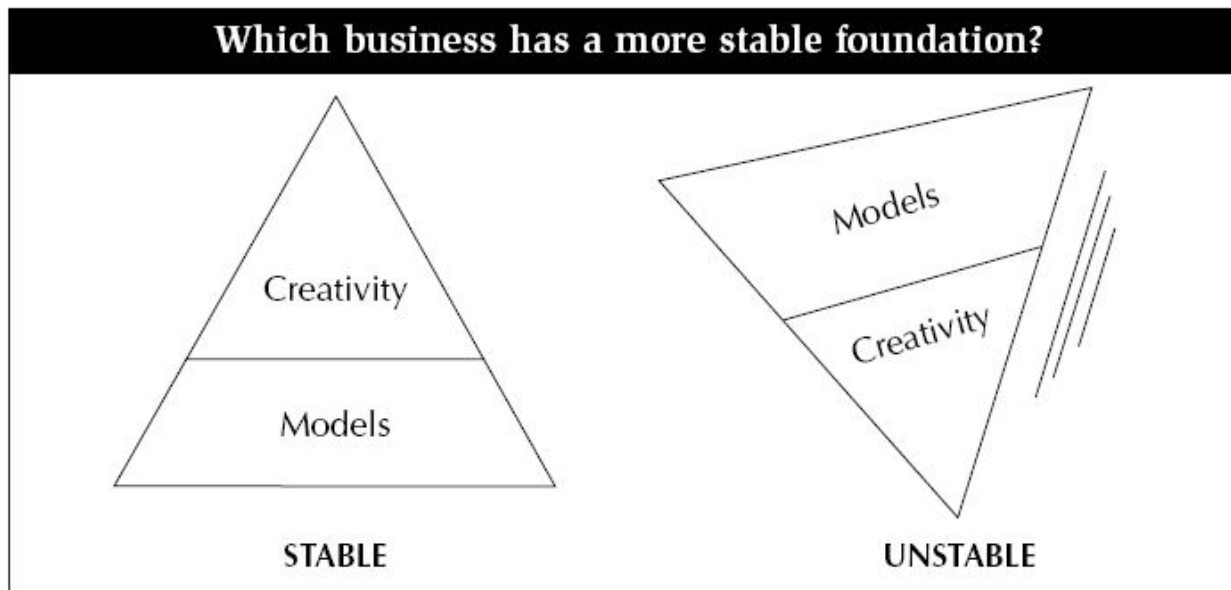
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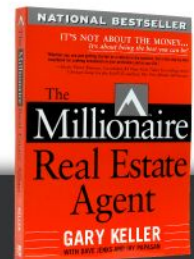
# The 24 Topics

## The MREA Is About Models

1) Big models lead to big success.



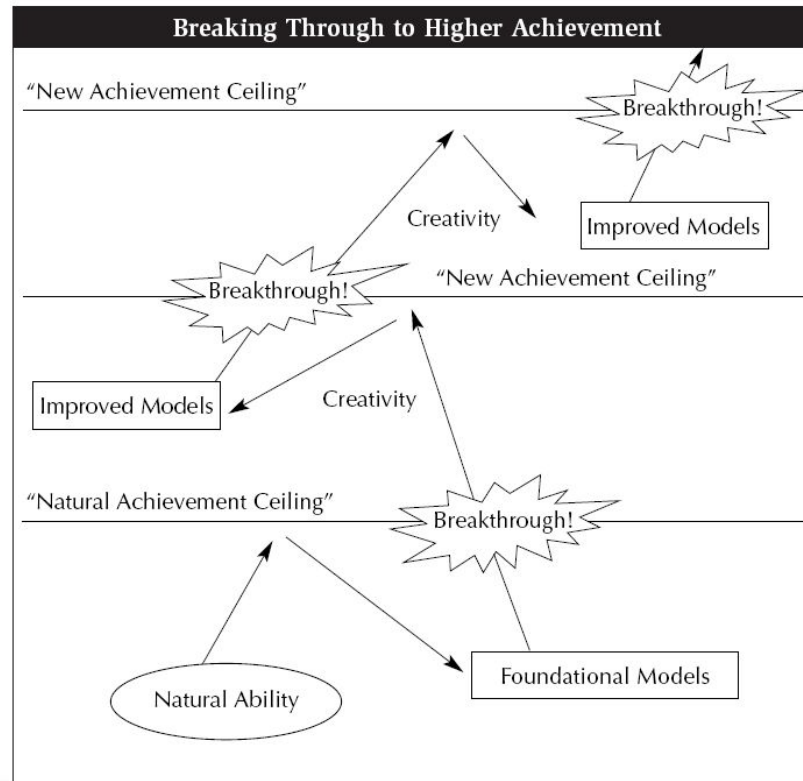
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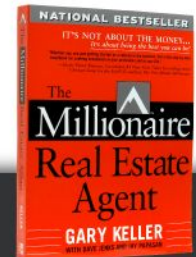
# The 24 Topics

## Models Break Through Ceilings

- Everyone will hit a personal ceiling of achievement.
- Adopting the right foundational models will enable you to break through that ceiling.



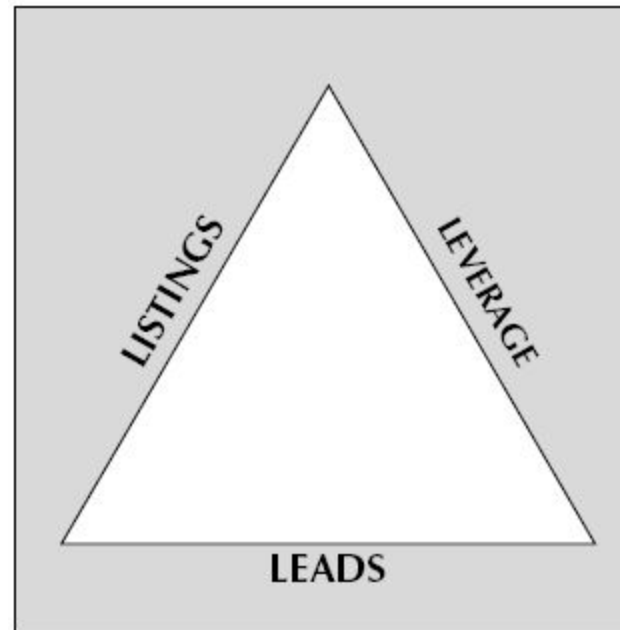
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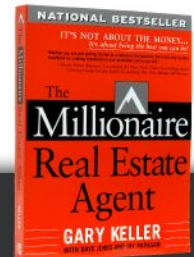
# The 24 Topics

## 1) The MREA Foundational Models

- Form the basis for *breaking through* to levels of higher achievement
  - Leads
  - Listings
  - Leverage



Appears on  
Pages 40-44



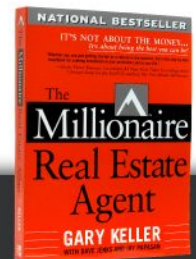
# The 24 Topics

## Leads

To succeed in real estate, you *must* have client leads.

It's that simple.

Appears on Page 40

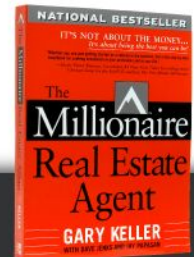


# The 24 Topics

## Listings

Listings are the high-leverage, maximum-earning opportunities in our industry.

Appears on Page 41



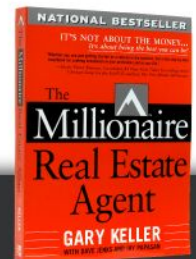


# The 24 Topics

## Leverage

Work smarter via People (the who), Systems (the how), and Tools (the what).

Appears on Page 41

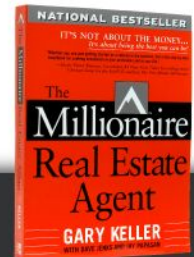


# The 24 Topics

## Four Stages of Growth



Appears on Page 44



# The 24 Topics

## 2) The Sixth Common Myth Understanding

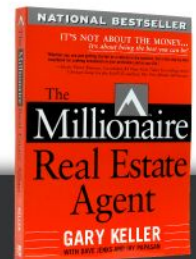
### Myth

Having a goal and not fully realizing it is a negative thing.

### Truth

Having a goal and not trying to achieve it is a negative thing!

Appears on Page 61

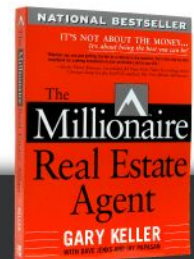


# The 24 Topics

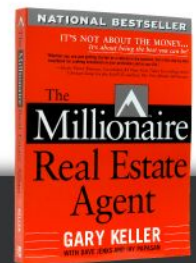
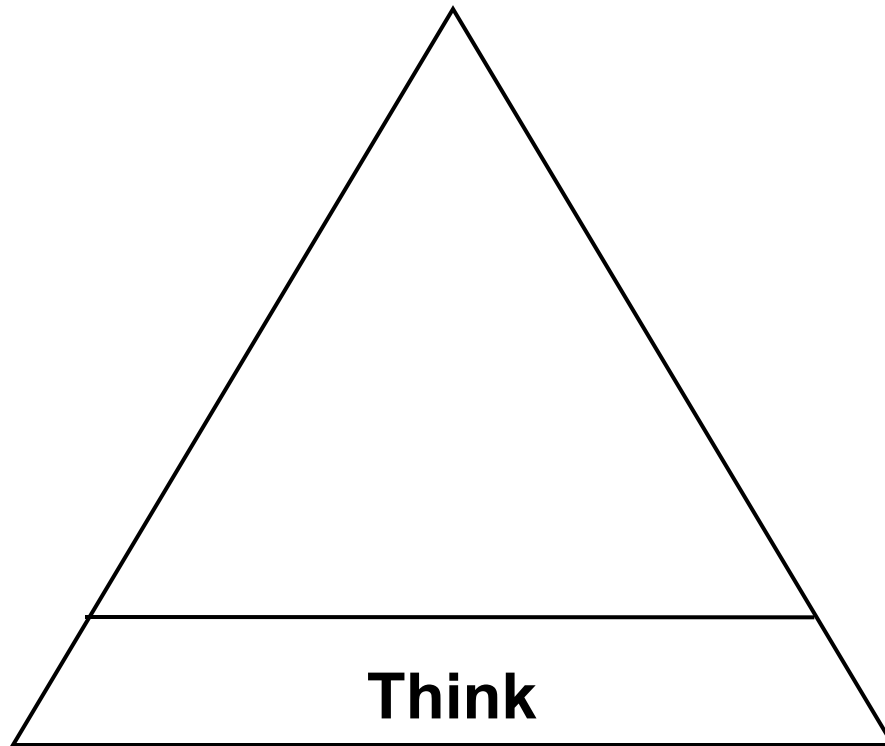
## T.R.Y.—“The Real You”

- Most people will never know who they really are or what they can really achieve because they fear to try.
- The Real You can show up only when you try.

Appears on Page 294



# The 24 Topics



# The 24 Topics

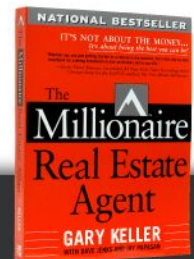
## 3) Think

1. Think Powered by a Big Why
2. Think Big Goals and Big Models
3. *Think Possibilities*
4. *Think Action*
5. *Think Without Fear*
6. *Think Progress*
7. *Think Competitively and Strategically*
8. *Think Standards*
9. *Think Service*

**FOUNDATIONAL**

**SUPPORTIVE**

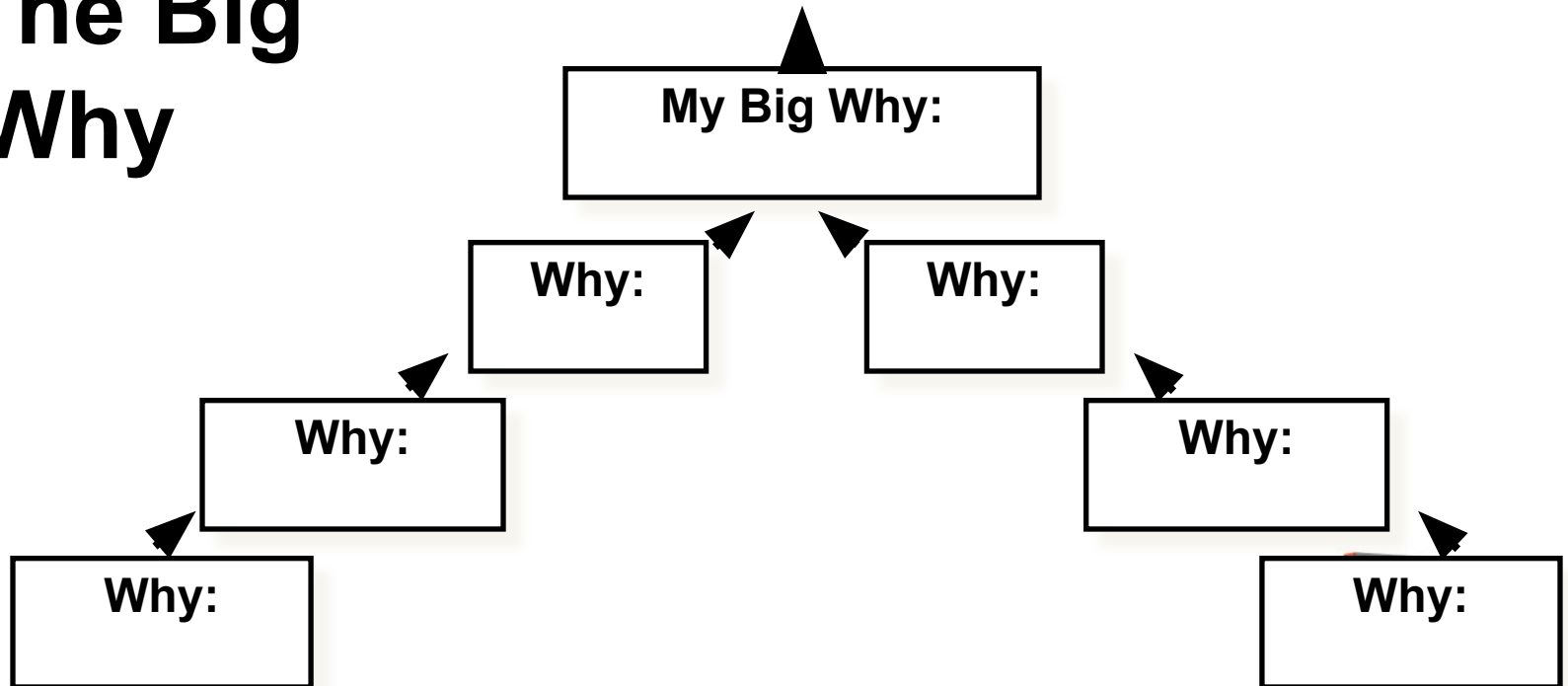
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# The 24 Topics

Personal Growth  
"I Want to Be the Best I Can Be"

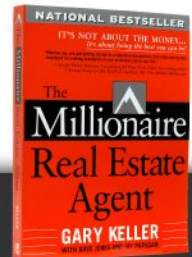
## 4) The Big Why



# The 24 Topics

## Exercise: Your Big Why

- Have you thought lately about your “Big Why”?
- If you are clear about *your* life purpose, it will give you credibility when asking others to determine theirs.





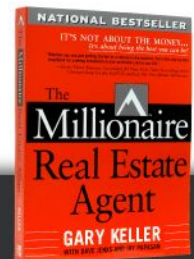
# The 24 Topics

## 5) Value Proposition

The very best real estate agents are able to translate the reason people should hire them to provide a specific set of services.

We call this their Value Proposition.

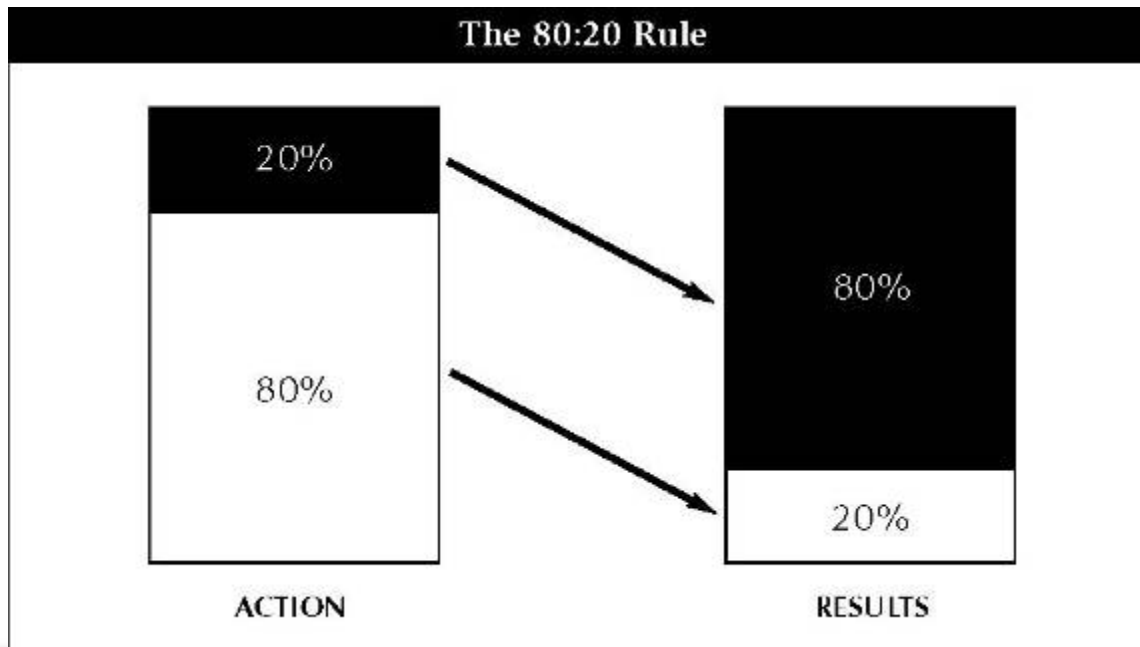
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Pages 94-95



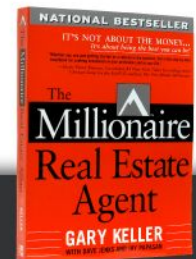
# The 24 Topics

## 6) The 80:20 Rule

80 percent of our results comes from 20 percent of our actions.



Appears on Page 98



# The 24 Topics

## The 20 percent of the MREA

### Leads

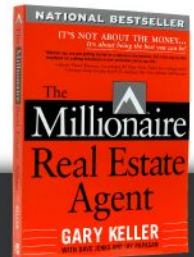
- Lead Generation vs. Lead Receiving (*Page 99*)

### Listings

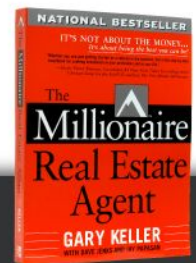
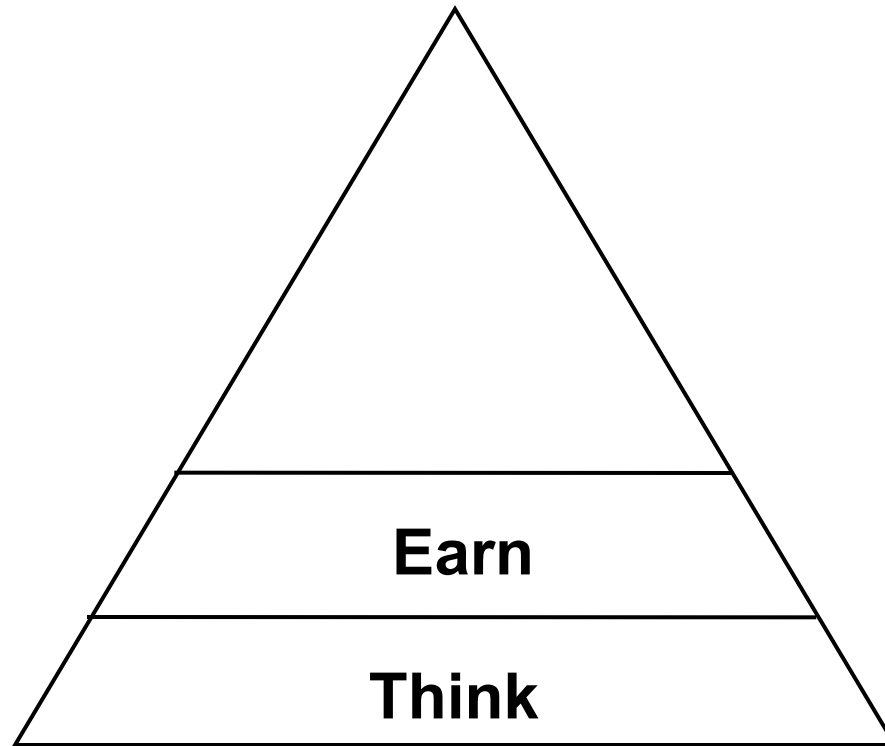
- The many virtues of Seller Listings (*Page 102*)

### Leverage

- Who is going to do what? (People)
- How are they going to do it? (Systems)
- What will they do it with? (Tools) (*Page 104*)



# The 24 Topics



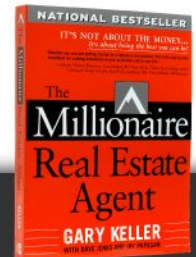
# The 24 Topics

## 7) Know Your Numbers

**Two sets of numbers an MREA is always aware of:**

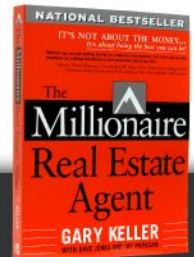
- 1. Goal numbers (annual goals)**
- 2. Actual numbers (monitored on a weekly basis and acts like a compass)**

Appears on  
Pages 107-109



# The 24 Topics

**Do you know  
your numbers?**

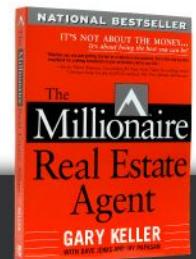


# The 24 Topics

## Eight Goal Categories of an MREA

1. Leads Generated
2. Listings
3. Contracts Written
4. Contracts Closed
5. Money
6. People
7. Systems/Tools
8. Personal Development/Education

Appears on Page 107



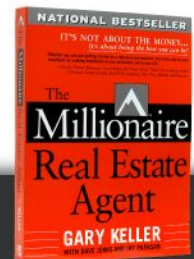
# The 24 Topics

## Earn

### Recognize the Science of Success

- Stay faithful to the MREA models, then innovate.

Appears on Page 119



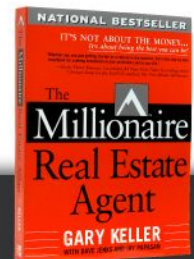


# The 24 Topics

## The Four Fundamental Business Models of the MREA

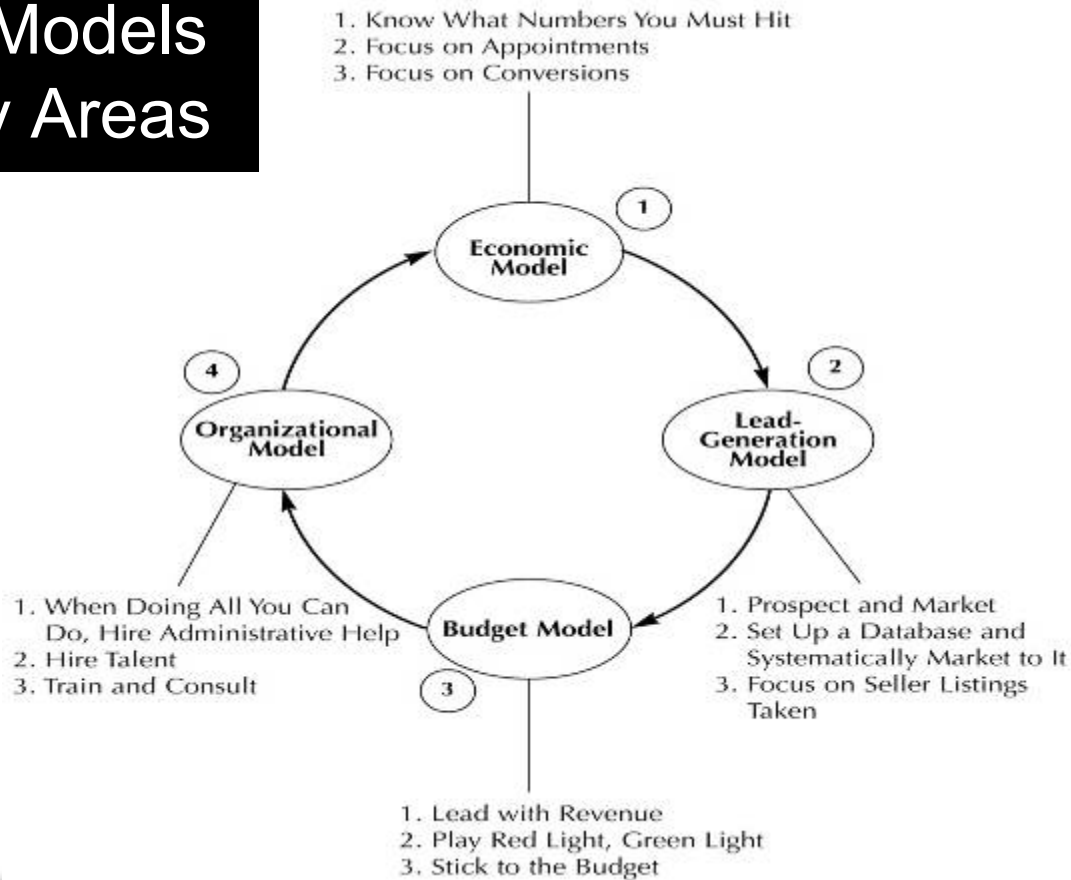
- The Economic Model
- The Lead-Generation Model
- The Budget Model
- The Organizational Model

Appears on  
Pages 120-122

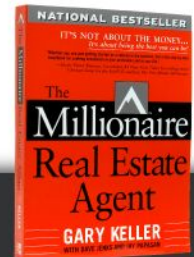


# The 24 Topics

## The Four Models —The Key Areas



Appears on Page 122

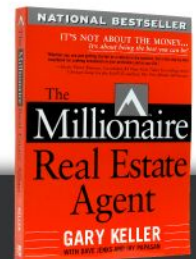


# The 24 Topics

## A Lesson from Warren Buffet ...

- The right models do matter.
- Read the MREA book **12** times!

Appears on Page 127



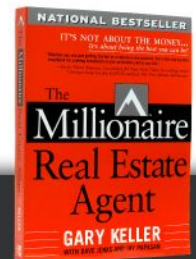
# The 24 Topics

## 8) The Economic Model

### Three Key Areas

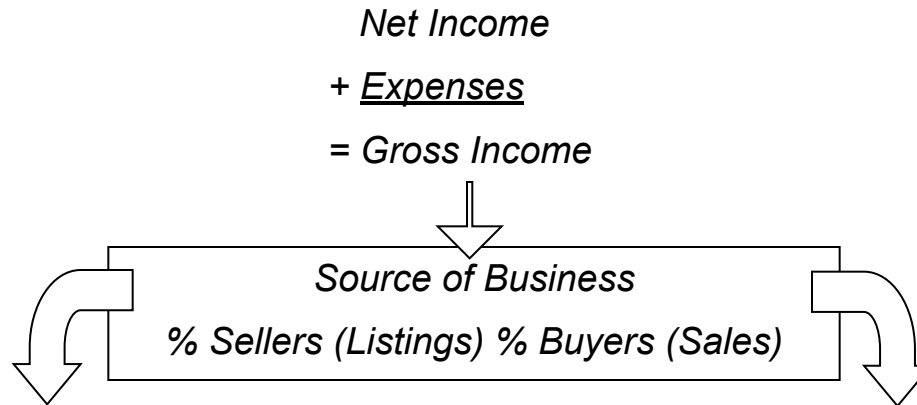
- 1) Focus on the numbers you must hit (page 130)
- 2) Focus on appointments (page 131)
- 3) Focus on conversion rates (page 132)

Appears on Page 129



# Economic Model Worksheet

## REGRESSION ANALYSIS

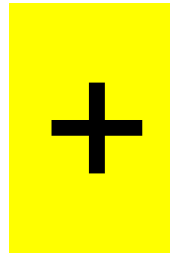


*\$ Gross Income from Sellers*  
÷ *Average Commission Rate*  
= *Seller Sold Volume*  
÷ *Average Sale Price*  
= *Total Listings Sold*  
÷ *Conversion Rate*  
= *Total Listings*  
÷ *Conversion Rate*  
= *Total Listing Appointments*

*\$ Gross Income from Buyers*  
÷ *Average Commission Rate*  
= *Buyer Sold Volume*  
÷ *Average Sale Price*  
= *Total Buyers Sold*  
÷ *Conversion Rate*  
= *Total Buyers*  
÷ *Conversion Rate*  
= *Total Buyer Appointments*

# Economic Model Worksheet

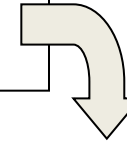
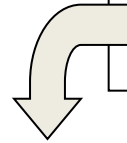
## REGRESSION ANALYSIS



$$\text{Net Income} + \text{Expenses} = \text{Gross Income}$$



Source of Business Split  
 % Sellers (Listings) % Buyers (Sales)



\$ Gross Income from **Sellers**

$$\div \text{Average Commission Rate}$$

= Seller Sold Volume

$$\div \text{Average Sale Price}$$

= Total Listings Sold

$$\div \text{Conversion Rate}$$

= Total Listings

$$\div \text{Conversion Rate}$$

= Total Listing Appointments

\$ Gross Income from **Buyers**

$$\div \text{Average Commission Rate}$$

= Buyer Sold Volume

$$\div \text{Average Sale Price}$$

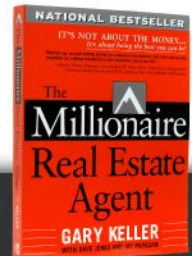
= Total Buyers Sold

$$\div \text{Conversion Rate}$$

= Total Buyers

$$\div \text{Conversion Rate}$$

= Total Buyer Appointments



# Economic Model Worksheet

## REGRESSION ANALYSIS

$$\begin{aligned}
 &200,000 \\
 &+ \underline{40,000} \quad (20\%) \\
 &= 240,000
 \end{aligned}$$



\$ 120,000 from **Sellers**

$$\div \underline{.027} \quad (2.7\%)$$

= 4,444,444 Seller Sold Volume

$$\div \underline{250,000} \quad \text{Average Sale Price}$$

= 17.77 Total Listings Sold

$$\div \underline{.80} \quad (80\%) \text{ Conversion Rate}$$

= 22.22 Total Listings

$$\div \underline{.65} \quad (65\%) \text{ Conversion Rate}$$

= 34.18 Total Listing Appts.

\$ 120,000 from **Buyers**

$$\div \underline{.027} \quad (2.7\%)$$

= 4,444,444 Buyer Sold Volume

$$\div \underline{250,000} \quad \text{Average Sale Price}$$

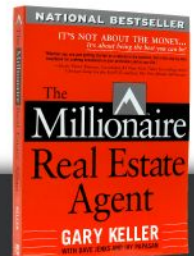
= 17.77 Total Buyers Sold

$$\div \underline{.80} \quad (80\%) \text{ Conversion Rate}$$

= 22.22 Total Buyers

$$\div \underline{.65} \quad (65\%) \text{ Conversion Rate}$$

= 34.18 Total Buyer Appts.

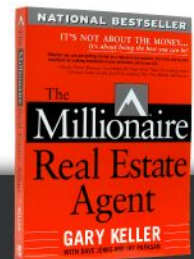


# The 24 Topics

## Exercise: Setting Goals

How many sales do you need?

The Basic Formula for the Economic Model of the Millionaire Real Estate Agent			
For Sellers		For Buyers	
___	Seller Listing Appointments	___	Buyer Listing Appointments
x	___ % Conversion Rate	x	___ % Conversion Rate
=	___ Seller Listings Taken	=	___ Buyer Listings Taken
x	___ % Conversion Rate	x	___ % Conversion Rate
=	___ Sellers Sold	=	___ Buyers Sold
x	___ Average Sales Price	x	___ Average Sales Price
=	___ Seller Sold Volume	=	___ Buyer Sold Volume
x	___ % Commission	x	___ % Commission
=	___ Gross Revenue from Sellers	=	___ Gross Revenue from Buyers
		<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <p>↓</p> <p>↓</p> </div> <div style="text-align: center;"> <p>↓</p> <p>↓</p> </div> </div>	
		= ___ Total Gross Revenue	
		- ___ Expenses	
		= ___ Net Income	



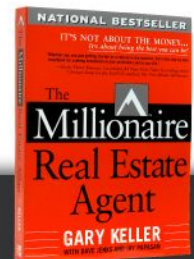


# The 24 Topics

## 9) The Lead-Generation Model

- Works synergistically with the Economic Model
- Lead generation is key to “mind share”

Appears on Page 134

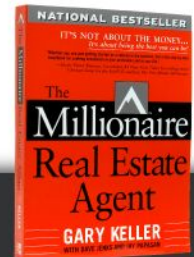


# The 24 Topics

## Three Key Areas

- 1) Prospect and market (page 136)
- 2) Set up a database and feed it (page 142)
- 3) Systematically market to your database (page 145)

Appears on Page 133

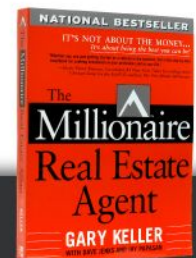


# The 24 Topics

## Lead Generation: Prospecting and Marketing

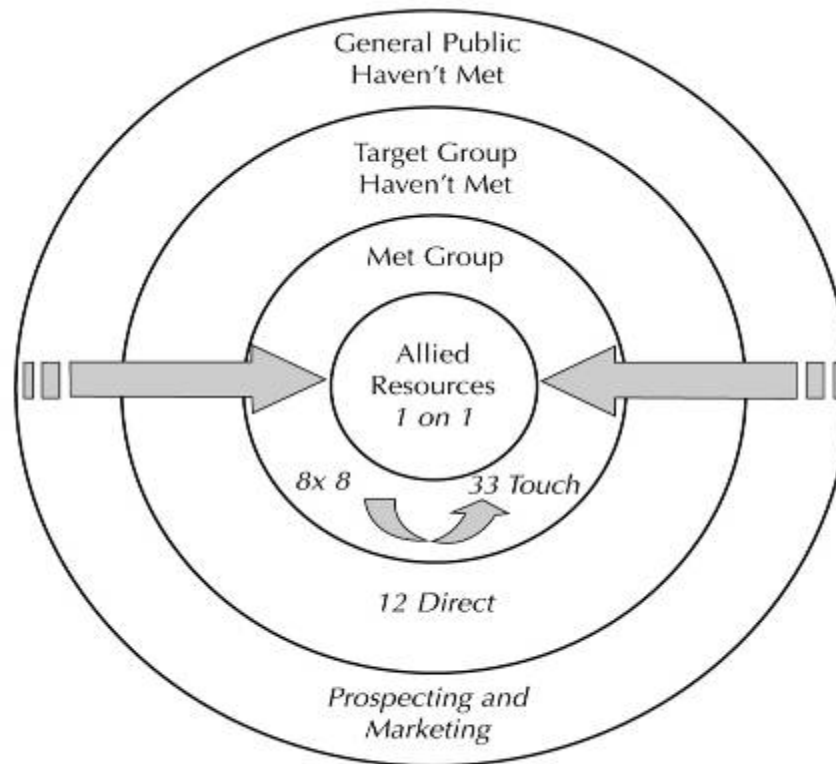
Prospecting (Proactive and Direct)	Marketing (Proactive and Indirect)
<b>1. Telemarketing</b> <ul style="list-style-type: none"> <li>■ FSBO (For Sale By Owner)</li> <li>■ Expireds</li> <li>■ Just Solds</li> <li>■ Just Listed</li> <li>■ Past Clients</li> <li>■ Allied Resources</li> <li>■ Geographic Farm Area</li> <li>■ Apartments</li> <li>■ Corporations</li> <li>■ Builders</li> <li>■ Banks</li> <li>■ Third-Party Companies</li> </ul> <b>2. Face-to-Face</b> <ul style="list-style-type: none"> <li>■ Allied Resources (Meals)</li> <li>■ Door-to-Door Canvassing</li> <li>■ Open Houses</li> <li>■ Client Parties</li> <li>■ Networking Events</li> <li>■ Social Functions and Community Events</li> <li>■ Seminars</li> <li>■ Booths at Events</li> <li>■ Teaching and Speaking Opportunities</li> </ul>	<b>1. Advertising</b> <ul style="list-style-type: none"> <li>■ Newspapers</li> <li>■ Personal Vehicles</li> <li>■ Radio</li> <li>■ Magazines</li> <li>■ Bus Stop Benches</li> <li>■ Billboards</li> <li>■ Yellow Pages</li> <li>■ Television</li> <li>■ Grocery Carts</li> <li>■ Moving Vans</li> </ul> <b>2. Promotional Items</b> (Magnets, Calendars, etc.) <b>3. Internet Websites</b> <b>4. Direct Mail</b> <ul style="list-style-type: none"> <li>■ Postcard Campaigns</li> <li>■ Newsletter Campaigns</li> <li>■ Just Sold/Just Listed Cards</li> <li>■ Special Events Cards</li> <li>■ Quarterly Market Updates</li> </ul> <b>5. IVR and Computer Retrieval programs</b> <b>6. Broadcast</b> <ul style="list-style-type: none"> <li>■ Voice</li> <li>■ E-mail</li> <li>■ Fax</li> </ul> <b>7. Signs/Directional Signs/Brochure Boxes</b> <b>8. Name Badges/Logo Shirts/Car Signs</b> <b>9. News Releases/Advice Columns</b> <b>10. Farming</b> <ul style="list-style-type: none"> <li>■ Geographic</li> <li>■ Demographic</li> </ul> <b>11. Sponsorship</b> <ul style="list-style-type: none"> <li>■ Little League</li> <li>■ Charities</li> <li>■ Community Events</li> </ul>

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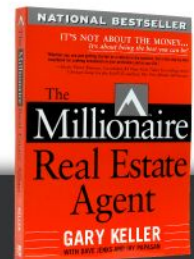
# The 24 Topics

## The Lead-Generation Model



**Your Strategy—Generate Leads and Move People into Your Inner Circles**

Appears on Page 137



# The 24 Topics

## 10) The 8 x 8

- Your Mets go into 8 x 8 program first
- Systematic way to establish relationships
- Make contact once a week for 8 weeks

### 8 x 8

- **Week One**—Drop off a letter of introduction, your personal brochure, a market report, and your business card.
- **Week Two**—Send a recipe card, inspirational card, community calendar, or market statistics.
- **Week Three**—Send a recipe card, inspirational card, community calendar, or market statistics.
- **Week Four**—Make a telephone call:  
“Hello, this is \_\_\_\_\_ from \_\_\_\_\_ Realty. Did I catch you at a bad time? How are you? Did you happen to receive the \_\_\_\_\_? Have you had a chance to look at it? The reason I’m calling is to find out if you happen to know of anyone who might be buying or selling their home. . . .”
- **Week Five**—Send one of your free reports.
- **Week Six**—Send a real estate investment or house maintenance tip.
- **Week Seven**—Send a refrigerator magnet, notepad, or other usable giveaway (not throwaway!) with your name, logo, and contact information on it.
- **Week Eight**—Make another telephone call:  
“Hello, this is \_\_\_\_\_ from \_\_\_\_\_ Realty. Did I catch you at a bad time? How are you? Did you happen to receive the \_\_\_\_\_ that I sent you? That’s great. Did you have any questions? As you can tell, I really hope you will allow me to be your Realtor for life. And also, let me just give you a quick reminder that if you happen to know of anyone who might be buying or selling their home, could you please share their name with me or my name with them. . . .”

8 x 8 is About Building Relationships and  
Winning the Real Estate Agent “Mind Share” Battle

Appears on Page 146

# The 24 Topics

## 11) The 33 Touch

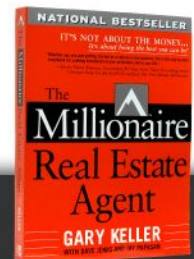
- Systematic marketing and prospecting technique
- Ensures year-round contact with Mets

### 33 Touch

- **18 Touches** A combination of eighteen e-mails, mailings, letters, cards, or drop-offs (which might include your business card) and may be one of the following: A letter of introduction, your personal brochure, market reports, Just Sold or Just Listed cards, holiday cards, your personal newsletter, recipe cards, property alerts, real estate news or articles, investing news or articles, community calendars, invitations, service directories, promotional items, etc.
- **8 Touches** Thank you or “thinking of you” cards
- **3 Touches** Telephone calls
- **2 Touches** Birthday cards (husband and wife)
- **1 Touch** Mother’s Day Card
- **1 Touch** Father’s Day Card

33 Touches Each Year

Appears on Page 147

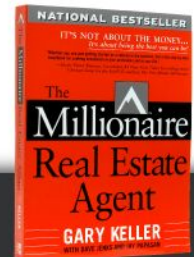


# The 24 Topics

## 12) The 12 Direct

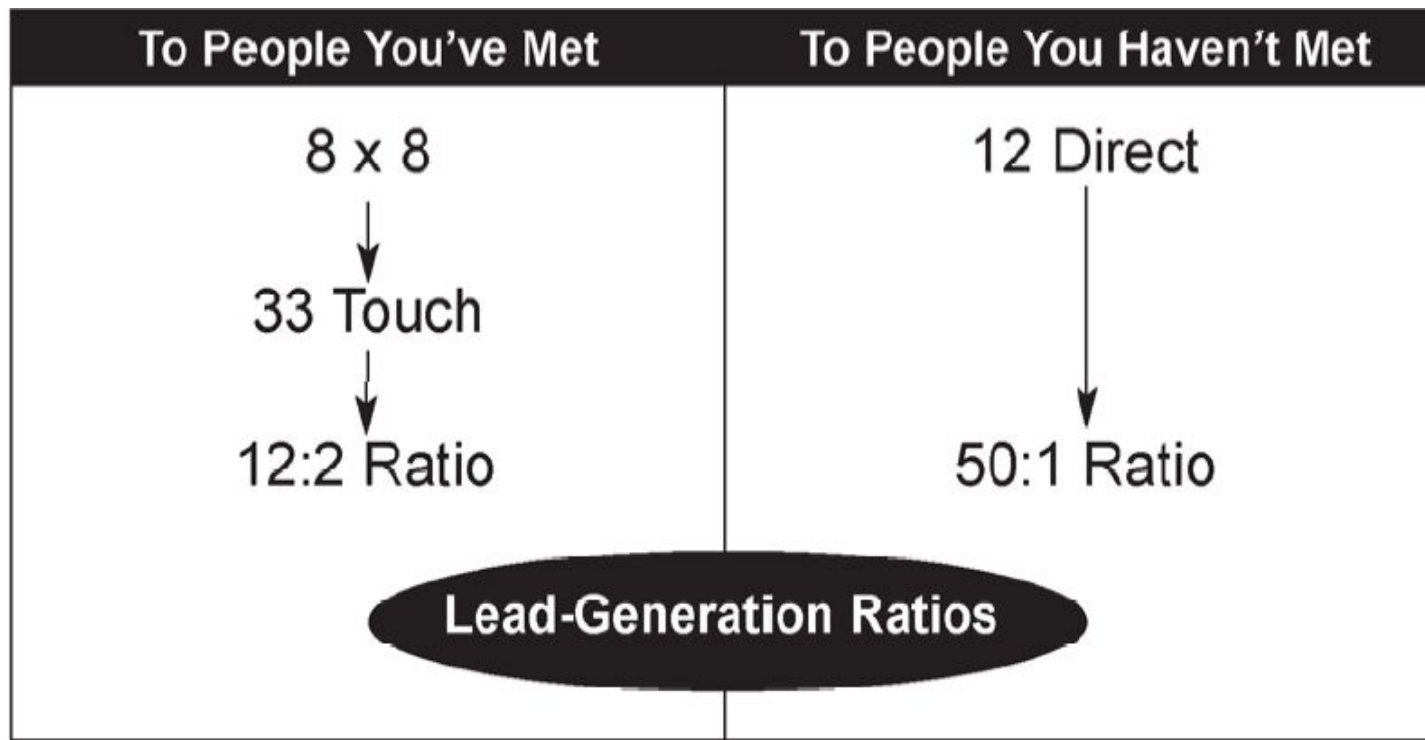
- 1) Works the Haven't Met portion of your database
- 2) 12 Direct mail pieces mailed out annually
- 3) Highly leveraged form of lead generation to the masses
- 4) Personal telephone calls and drop bys not required
- 5) For every 50 people you market yourself to 12 times a year, you can reasonably expect 1 sale

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Pages 148-149

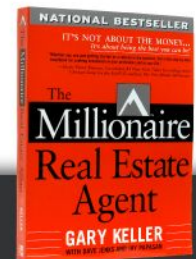


# The 24 Topics

## 13) Lead Generation Ratios



Appears on Page 187

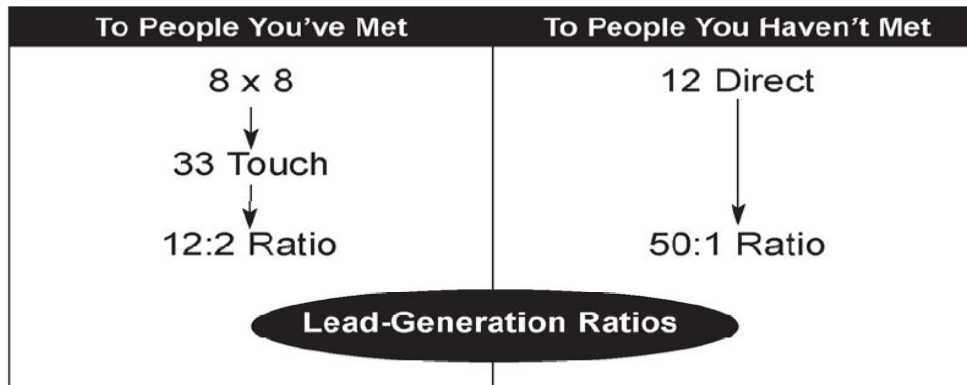




# The 24 Topics

## Exercise: Lead Generation

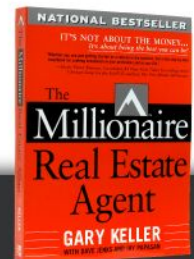
- Using lead-generation ratios below, how many people are needed in your database to reach your annual sales goal?



### EXAMPLE:

MET		HAVEN'T MET
1,920 in database	+	0 in database
0 in database	+	16,000 in database
960 in database	+	8,000 in database

**GOAL = Net 320 Sales Per Year**

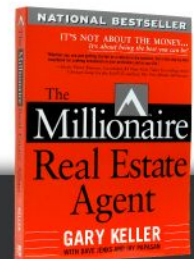


# The 24 Topics

## Four Laws of Lead Generation

- Build a database
- Feed it every day
- Communicate to it in a systematic way
- Service all the leads that come your way!

Appears on Page 188



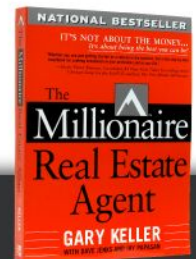
# The 24 Topics

## 14) The Budget Model

### Three Key Areas

- 1) Lead with revenue (*not* expenses)
- 2) Play red light, green light
- 3) Stick to your budget model

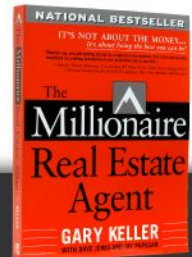
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# The 24 Topics

## 15) MREA Budget Model, Graph

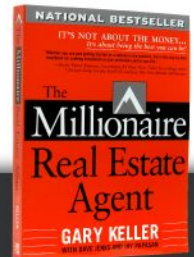
- 1) Cost of Sales
- 2) Operating Expenses
- 3) The Big Two
  1. Salaries
  2. Lead Generation



# The 24 Topics

## Chart of Accounts

- The MREA Chart of Accounts is used to track your business expenses as they relate to the operation of your real estate business.
- The goal is to make it simple and clear so this chart of accounts can be followed and used by anyone from a new agent to a Mega Agent team.

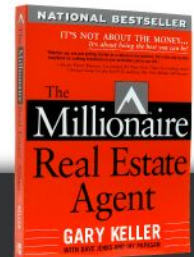


# The 24 Topics

## Exercise: The Budget Model

EXPENSE DETAIL					
1. Salaries	20,000 11.1%	36,000 12%	65,000 13%	100,000 12.5%	144,000 12%
2. Lead Generation	18,000 10%	30,000 10%	50,000 10%	80,000 10%	120,000 10%
3. Occupancy	1,500 0.8%	2,500 0.8%	3,000 0.6%	4,000 0.5%	5,000 0.4%
4. Technology	4,000 2.2%	4,500 1.5%	7,500 1.5%	12,000 1.5%	18,000 1.5%
5. Phone	2,600 1.4%	3,000 1%	5,000 1%	10,000 1.3%	12,000 1%
6. Supplies	1,800 1%	3,000 1%	5,000 1%	8,000 1%	12,000 1%
7. Education/Dues	1,800 1%	2,000 0.7%	5,000 1%	7,000 0.9%	12,000 1%
8. Equipment	3,600 2%	6,000 2%	6,000 1.2%	8,000 1%	12,000 1%
9. Auto/Insurance	6,000 3.3%	6,000 2%	6,000 1%	9,000 1.1%	9,000 0.8%

Appears on Page 157



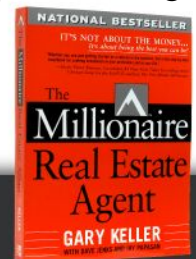
# The 24 Topics

## 16) The Organizational Model

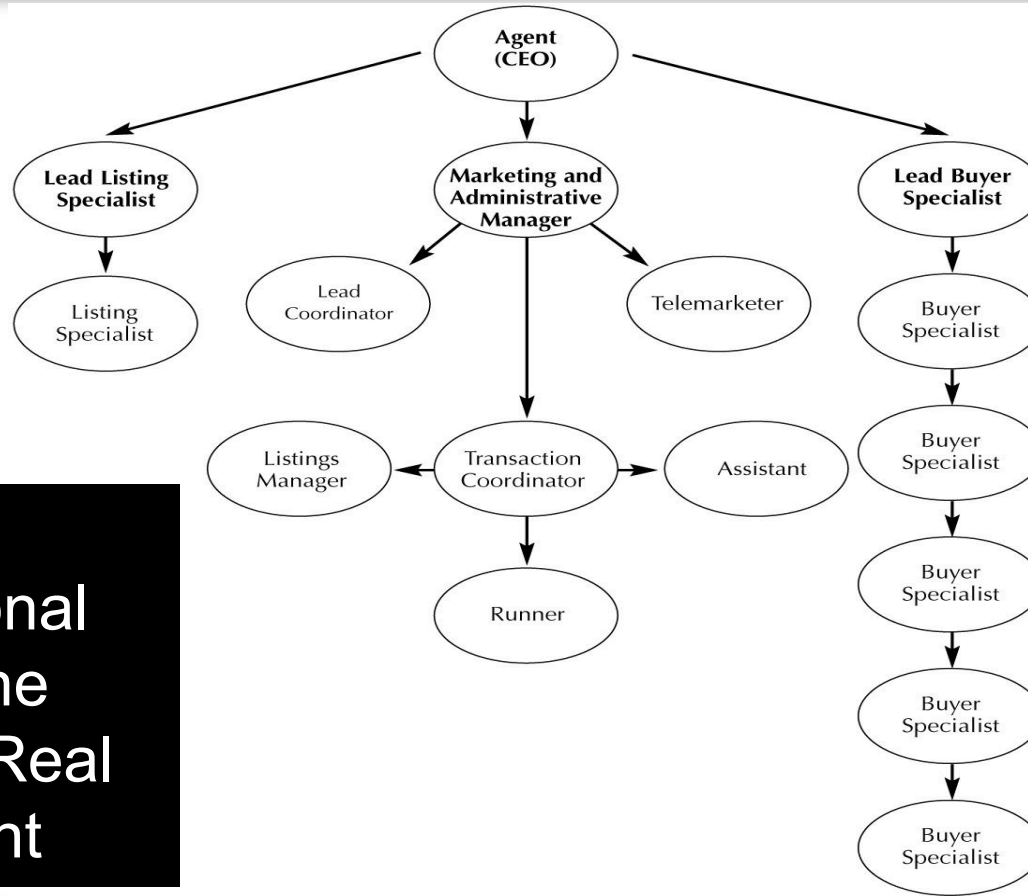
### Three Key Areas

- 1) When doing all you can do, hire administrative help (page 159)
- 2) Hire talent (page 161)
- 3) Train and consult with your staff (page 164)

Appears on Page 158

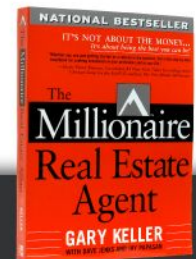


# The 24 Topics



The Organizational Model of The Millionaire Real Estate Agent

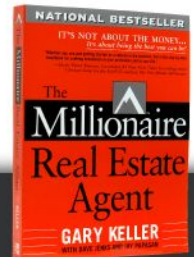
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# The 24 Topics

**Exercise: 192 Tasks**

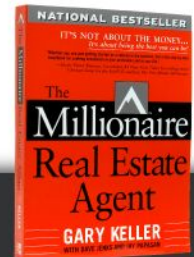


# The 24 Topics

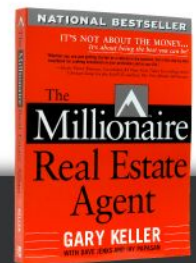
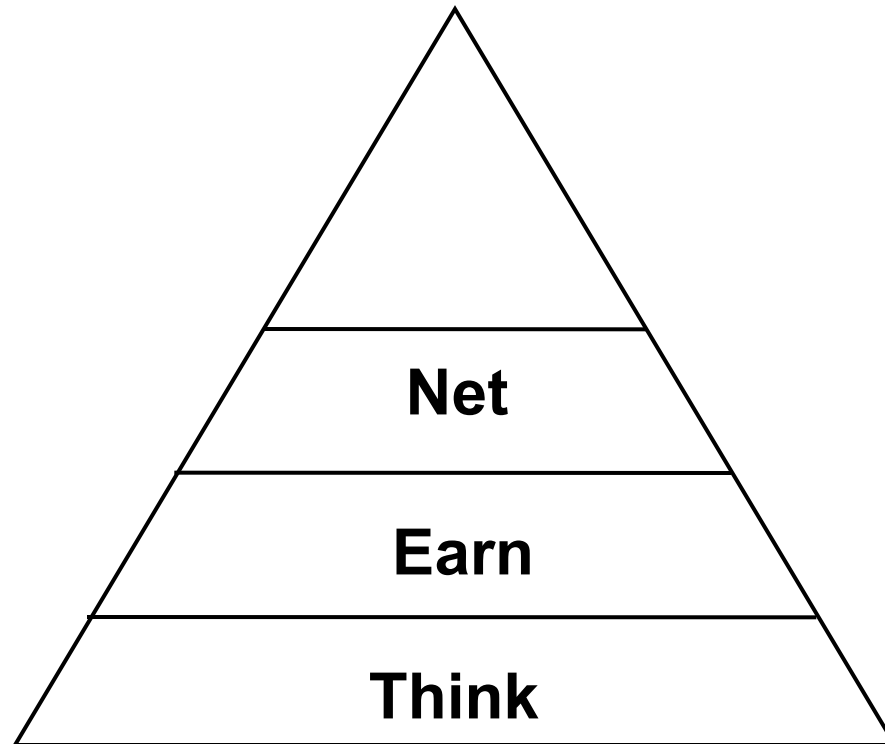
## 17) Profit Sharing Plan

- How to build a financial incentive program

Appears on Page 209



# The 24 Topics



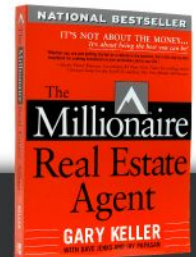
# The 24 Topics

## 18) Net

Implement the models:

- Leads
- Listings
- Leverage
- Money
- You

Appears on Page 219



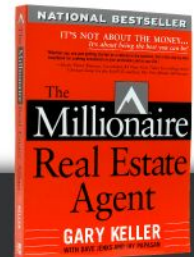
# The 24 Topics

## 19) Systems Documentation

- Seven steps to organize your business

*Congratulations, you've just created your  
Operations Manual!*

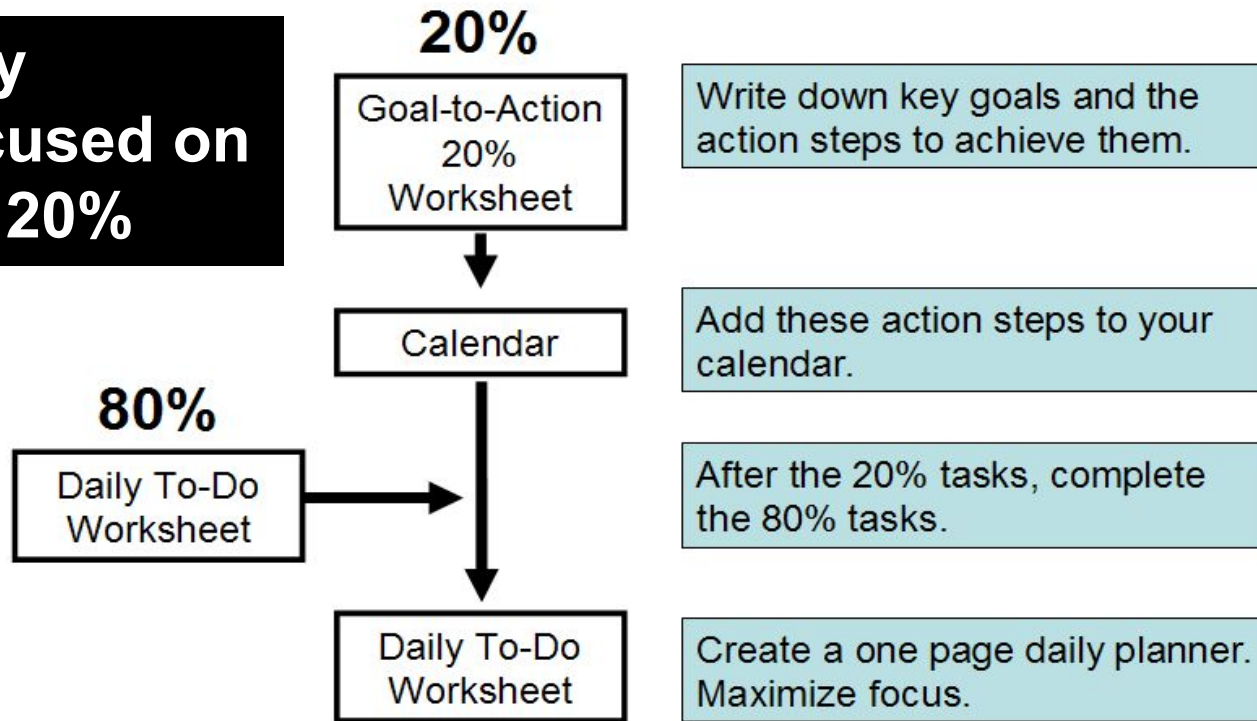
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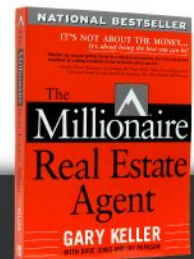
# The 24 Topics

## 20) Goal-to-Action 20%

**Stay  
Focused on  
the 20%**



Appears on Page 255

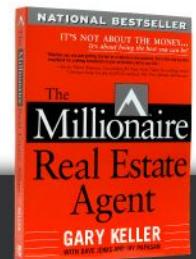


# The 24 Topics

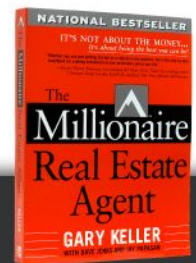
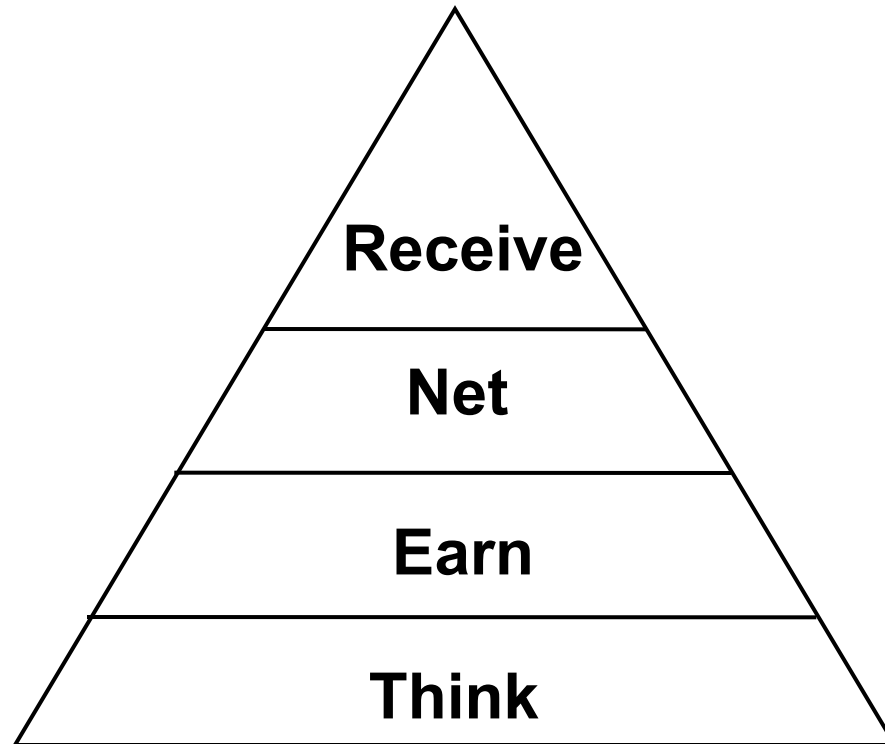
## 21) Counterbalancing Your Life

When you see a successful person who appears balanced, realize it is an illusion.

Appears on Page 259



# The 24 Topics





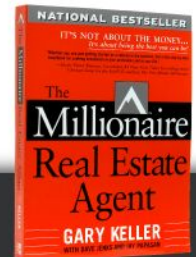
# The 24 Topics

## Receive

### Four Issues

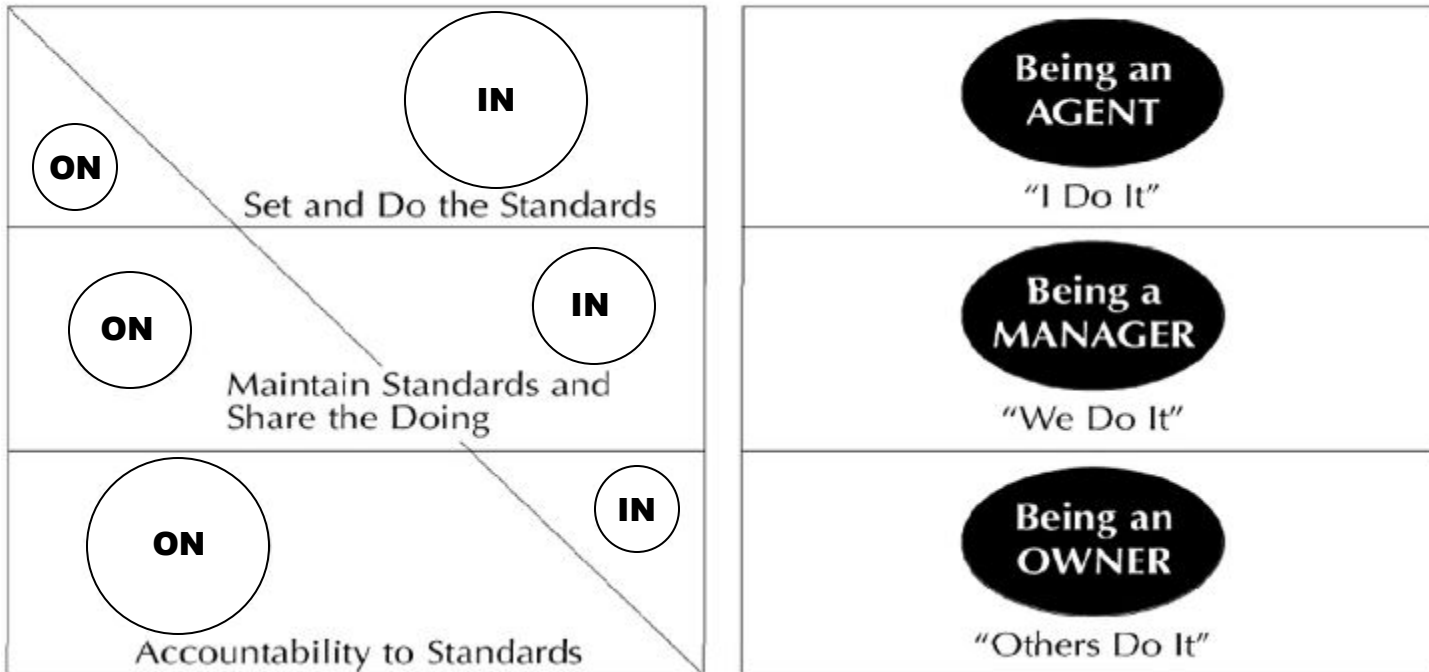
- 1) Active vs. Passive Income
- 2) Opportunity of the 7<sup>th</sup> level
- 3) Three Key Hires
- 4) Your Role and Responsibilities

Appears on Page 263

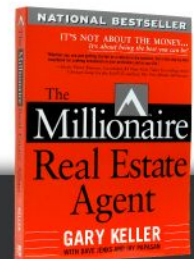


# The 24 Topics

## The Journey from Working IN Your Business to Working ON Your Business



Appears on Page 267

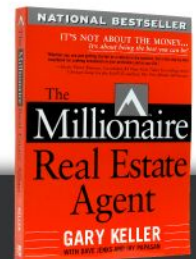


# The 24 Topics

## 22) Time Blocking

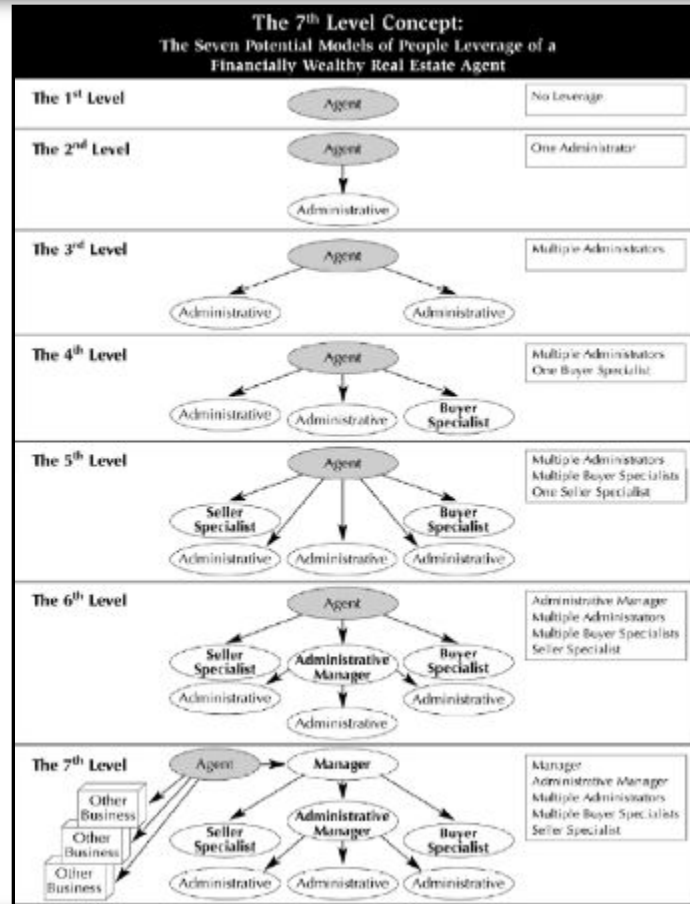
- Working IN your business vs. working ON your business
- Identify your 20% and put it on the calendar
- Don't compromise goals and activities to achieve them
- If you erase, you must replace

Appears on Page 267



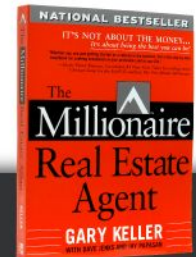
# The 24 Topics

Receive a Million



The 7<sup>th</sup> Level Concept

Appears on Page 273

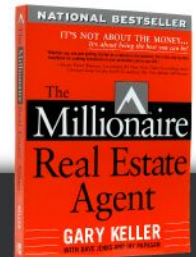


# The 24 Topics

## 23) Five Simple Steps

- Create a personal plan and make process your focus
- Time block to keep your focus
- Get accountability to keep your focus
- Make sure your environment supports your focus
- Keep your energy

Appears on Page 291



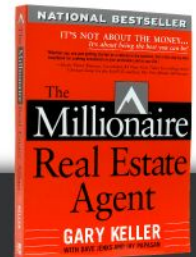
# The 24 Topics

## 24) MREA Energy Plan

- Meditate and Pray—Spiritual Energy
- Exercise and Eat—Physical Energy
- Hug, Kiss, and Laugh—Emotional Energy
- Plan and Calendar—Mental Energy
- Lead Generate—Business Energy

**All by 11:00 a.m. every day!**

Appears on Page 308



# The 24 Topics

THANK YOU!

