

How to Build a Real Estate Team in 8 Tips

In the first place, [starting a real estate business](#) is not a one-man show. You need other capable people around you, especially when the operations are already up and going. That said, part of a [real estate business plan](#) is recruiting competent individuals to piece together an excellent real estate team. So, real estate entrepreneurs such as yourself must be adept in such matters. To help you, we will share with you what we know in building a real estate team.

Why Building a Real Estate Team is Important

First of all, without a team of skilled, competent, and committed experts, you won't be able to [grow your business](#). It's part of the [HR role of your real estate businesses](#) to invest in building a team. The real estate market is very competitive and dynamic. To triumph, you need the abilities and contributions of others. As the saying goes "two heads are better than one," that much is true, but don't take it too literally. In the real estate business, you need as many excellent minds in your workforce.

Identify Your Needs

The [checklist](#) of needs of your real estate business should always be a top priority. With that in mind, you have to identify each of them. Once you know by heart what your company needs, you can effectively estimate what type of personnel you must bring under your employment. With the right people as part of your real estate team, there's a high assurance that the needs and goals of the company will be fulfilled in the long run. Therefore, you have to ensure that your manpower is capable of carrying out real estate processes and operations.

Assess Skills, Expertise, and Personality of Members

Each of your real estate team members must possess the right attributes to be considered competent. Each of them should have the right set of skills, expertise, and personality traits.

Skills

The skills of an individual, as we all know, are what makes him/her stand out as a potential employee. For that reason, you have to conduct a thorough analysis of his/her raw capabilities. Most likely, the essential skills needed to work in a real estate company

are, communication, marketing, [negotiating](#), and upselling. If a prospective employee possesses those skills, he/she could be a perfect fit for your real estate team.

Expertise

"Ipsa scientia potestas est," a Latin phrase from Sir Francis Bacon's *Meditationes Sacrae*, which means "knowledge itself is power." You may have heard that quote for like a million times already. Well, that's because it truly speaks volumes. When we talk about expertise, it directly refers to an individual's knowledge. And if your real estate team has knowledgeable members, your company will have a substantial power to become successful in the future. That said, you have to assess if a potential employee possesses adequate expertise in the real estate industry.

Personality Traits

Skills and expertise can be taught and nurtured no matter how low they currently are. But when it comes to personality, it's near impossible to tweak that. With that fact, you have to assess the attitude and social ability of a prospective employee. The quality of those two attributes can give you insight into how well the prospect works in a team setting. Of course, you don't want people who aren't capable of being on the same page. So, make sure to hire individuals with the personality to manifest professionalism.

Consider Key Members

It's important to have key members in your real estate team who directly report to you. The individuals you must choose as your key members should have complete skills, elaborate expertise, and excellent personality. They need to be seasoned workers because they will play a vital role in making decisions, planning, and strategizing for the real estate company's future.

Do Your Math

This may come as a surprise, but, yes, you need to do some math equations in building a real estate team. Among those is your [budget](#). You need to know the capability of your budget to cover recruitment and labor costs. You also must evaluate how many people you need to hire depending on your operational needs. By doing those calculations, you're already managing your assets effectively and accordingly.

Hire Right

In general, in order to form an excellent team, you need to hire right. Tracking the best real estate experts in the industry can be quite difficult. However, it won't be the case if you take advantage of reliable job posting sites. If you opt to post your job advertisements on job posting sites, we recommend those that are cost-friendly. Some job posting sites are expensive, with premium plan prices reaching up to \$1,000 per month, according to ChamberofCommerce.org.

Consider these inexpensive job posting sites deemed by ChamberofCommerce.org as the best as of 2020:

- Glassdoor
- ZipRecruiter
- Indeed
- FlexJobs
- JobSpider
- SimplyHired
- Upwork
- Toptal
- Bottomline
- AngelList

Define Your Offering As an Employer

Employer-employee relationships are a give-and-take situation. Your newly-hired team members will work and contribute to your real estate company, and you, as the employer, must pay them their salary and provide their benefits. That said, if you define your offerings as an employer well, highly-potential employees will be attracted to be a part of your real estate team. And as their employment starts officially, they'll perform with high morale.

Set Expectations and Goals

For your new real estate team to have a sense of direction, you must [establish expectations and goals](#) in the company. With set expectations and goals, everybody on the team will be on the same page towards a common objective. Other than that, the operational processes of your real estate business will be clear and concise.

Make Them Know Your Vision and Mission

All the employees of your real estate company have no excuse not to know of its vision and mission, including newly-hired team members. The vision and mission statements are vital parts of your company's identity, principles, and values. With that in mind, every team member must know them by heart so that they can adapt to the practices of your business.

Keep in mind that there's no "I" in the word "team." As a leader, you have to implement collaborative practices in your real estate company for it to be successful. More importantly, remember to always value the work of your team. By doing so, they will continue striving and improving.