



NEW AGENT ONBOARDING

It's not easy for rookies to succeed in real estate. Here's where new agents struggle and how brokers can step up and support them.

THE PROBLEMS NEW AGENTS FACE



"After licensing, most of the training is on the job. New agents are spit out to learn through experience. It's a scary world!"

What is the most challenging business area for new real estate agents?

- Lead generation - 62%
- Managing transactions - 12%
- Other - 8%
- Marketing - 6%
- Managing clients - 6%
- Training/continuing education - 5%
- I don't know - 1%

"Most brokerages just hire and don't do enough training for the real world."

Why is the failure/drop-out rate for new real estate agents so high?

- Agents are not prepared for the realities of working as independent contractors - 77%
- Agents have unrealistic expectations about the job - 74%
- Brokerage training is not sufficient - 58%
- Brokerage supervision is not sufficient - 48%
- The barriers to entry are too low - 47%
- Agents don't understand how to manage their finances - 36%
- Agents select the wrong broker/brokerage - 31%
- State licensing training is not sufficient - 28%
- Other - 24%
- Agents understand legal issues but not how to work with customers - 17%
- Agents don't understand new tech tools - 15%
- Agents understand how to work with customers but not legal issues - 15%
- The licensing/association fees are too low - 8%
- I don't know - 1%



HOW CAN BROKERAGES HELP?

What can brokers provide to help new agents thrive?

- A mentor - 87%
- Coaching - 84%
- Technology training - 61%
- Customer service training - 59%
- Marketing/social media training - 59%
- Placement on teams - 51%
- Personal financial training - 49%
- Leads - 48%
- Legal support - 41%
- "Books of business" (retiring agents' client lists) - 31%
- Other - 17%
- I don't know - 2%

What initial training do you think is most important to new agent success?

- Lead generation - 43%
- Time management - 18%
- Transaction management - 14%
- Customer service - 9%
- Other - 8%
- Marketing - 4%
- Personal finances - 3%
- I don't know/I'm not sure - 1%

"Find an experienced agent and cling to their ankles and don't let them shake you off. Learn everything they will teach you."



"Resetting people's expectations of what's required to achieve a high level of success in this industry will singlehandedly lower the turnover rate."

