

ADVERTISEMENT



HOMES
ON latimes.com. Buying | Selling | Renting | Commercial | Place an Ad

Buying

- Getting Started
- Search for a Home
- Financing a Home
- Foreclosures & REOs
- Closing the Purchase
- Moving

Selling

- Deciding How to Sell
- Valuing Your Home
- Navigating the Deal
- Planning Your Move
- Place an Ad

Renting

- Search for Rentals
- Tools & Services
- Property Management
- News & Information
- Moving
- Place an Ad

Commercial

- Search for Properties
- News & Information
- Write to Us -

| Average Mortgage Rates 7/26/04 - 6:00 AM PST | |
|---|--------|
| 30 year fixed: | 5.792% |
| 15 year fixed: | 5.233% |
| 1 year ARM: | 3.325% |

source: INTEREST.COM

July 25, 2004 E-mail story Print

BOOK REVIEW

A complex approach to riches

■ The Millionaire Real Estate Agent: It's Not About the Money; Gary Keller; McGraw-Hill: 362 pp., \$19.95

By Robert J. Bruss, Special to The Times

The Millionaire Real Estate Agent

It's Not About the Money

Gary Keller

McGraw-Hill: 362 pp., \$19.95

*

Every real estate agent who wants to be super-successful should read "The Millionaire Real Estate Agent" by Gary Keller. When I began selling property years ago, I wish there had been a step-by-step guidebook like this telling me what to do to earn \$1 million a year in net sales commissions.

Keller, co-founder of the nationwide Keller Williams Realty chain, researched the steps very successful agents use and shares their methods. What makes the book especially fascinating is his use of quotes from many of those agents.

For example, Jim and Linda McKissack of Denton, Texas, who sold \$34.2 million in realty in one year, said, "We've learned to play the numbers game. The more we play it, the more success we have."

Top Stories

- Back on the block
 - Hold on, she's out of NoHo
 - The agent commission: A geography lesson
 - Disclosure probably makes broker's kickback legal
 - Orange County home and condo sales for June
- more >

Home Buyers' Toolkit

▶ **HOME SALE PRICES**

Select county

Los Angeles

and Enter zip code

SEARCH

Search using more options

- ▶ **SEARCH**
- New & Existing Homes
 - This Weekend's Open Houses
 - Master Plan Communities
 - Ads Printed in The Times
 - Real Estate Agents
 - Community Profiles

▶ **MORTGAGE RATES**

Select purpose of Loan:

-- Choose One --

Select a loan type:

PardeeH

FOR THE REASON

Custom Satisfaction

Innovation Design

Community Commitment

Smart Choice

FIND OUT

William Barnes of Taylors, S.C., who sold \$58.8 million in one year, said, "The key is to get people to call you. I do all kinds of marketing, the Internet, newsletters, real estate magazines, newspapers and investment groups."

| |
|--|
| 30 yr. Fixed Rate |
| Discount point range: no discount points |
| Estimated loan amount: <input type="text"/> |
| <input type="button" value="Search"/> |

Especially impressive is the quote from millionaire agent Tim Wood of Big Bear Lake: "It took me 20 years to have \$1 million in the bank, but only two more years to have \$3 million and another two years to get to \$5 million."

The "Keller System" involves overcoming myths, such as "I can't do it" or "It can't be done in my market"; generating seller and buyer leads; netting \$1 million; and keeping that \$1 million.

Yes, there's a lot of positive-thinking material. But that's the kind of encouragement most agents need. Agent Gregg Neuman of San Diego: "I've always thought big. The opportunities in real estate are limitless."

The book's emphasis is on "lead generation." Keller emphasizes the importance for agents of concentrating on property listings. The secret to success, he writes, is to leverage leads and listings. This is done by hiring help, such as an administrative assistant, listing assistant and a buyer assistant. The author emphasizes the importance of hiring talent, not individuals who merely perform their tasks without looking toward job growth.

He says buyer generation will come from prospects who inspect the listed properties. However, Keller neglects to explain specific techniques for agents to generate seller leads that yield listings. Perhaps that could be the subject of his next volume.

Midway, the book gets a bit complicated and hard to follow. The author talks about an economic model, lead-generation model, budget model and organizational model. The diagrams help, but more details, shorter chapters and specific examples would have been useful.

This is one of those rare real estate books that should be read slowly two or three times to fully understand the material. Some of the systems documentation chapters are difficult to comprehend in just one reading.

But it is, by far, the best of the how-to books on becoming a successful agent. What's left is for Keller to flesh out some of the details in a new book, especially about key lead-generation techniques.

