

The Four Models

Individual Exercise

Focus on the Numbers You Must Hit

Using the second example as a guide, fill in the blanks below to take the guesswork out of your planning, and set specific goals in specific areas to achieve specific results.

Time: 15 minutes

This appears on page 131 of *The Millionaire Real Estate Agent*.

Basic Formula for the Economic Model of the Millionaire Real Estate Agent			
	Listing Appointments/Year		Buyer Appointments/Year
	Conversion Rate		Conversion Rate
	Listings Taken/Year		Buyer Listings Taken/Year
	Conversion Rate		Conversion Rate
	Sellers Sold/Year		Buyers Sold/Year
	Average Sales Price		Average Sales Price
	Average Commission/Side		Average Commission/Side
	GCI from Listings/Year		GCI from Buyer Sales/Year
Total Gross Revenue =			
Total Gross Revenue			
- Cost of Sales (COS)			
- Operating Expenses			
= Net Income			

Basic Formula for the Economic Model of the Millionaire Real Estate Agent			
309	Listing Appointments/Year	307	Buyer Appointments/Year
80%	Conversion Rate	65%	Conversion Rate
247	Listings Taken/Year	200	Buyer Listings Taken/Year
65%	Conversion Rate	80%	Conversion Rate
160	Sellers Sold/Year	160	Buyers Sold/Year
\$250,000	Average Sales Price	\$250,000	Average Sales Price
\$7,500	Average Commission/Side	\$7,500	Average Commission/Side
\$1,200,000	GCI from Listings/Year	\$1,200,000	GCI from Buyer Sales/Year
Total Gross Revenue = \$2,400,000			
Total Gross Revenue	\$2,400,000		
- Cost of Sales (COS)	- \$700,000 COS		
- Operating Expenses	- \$700,000 Operating Expenses		
= Net Income	= \$1,000,000 Net Income		

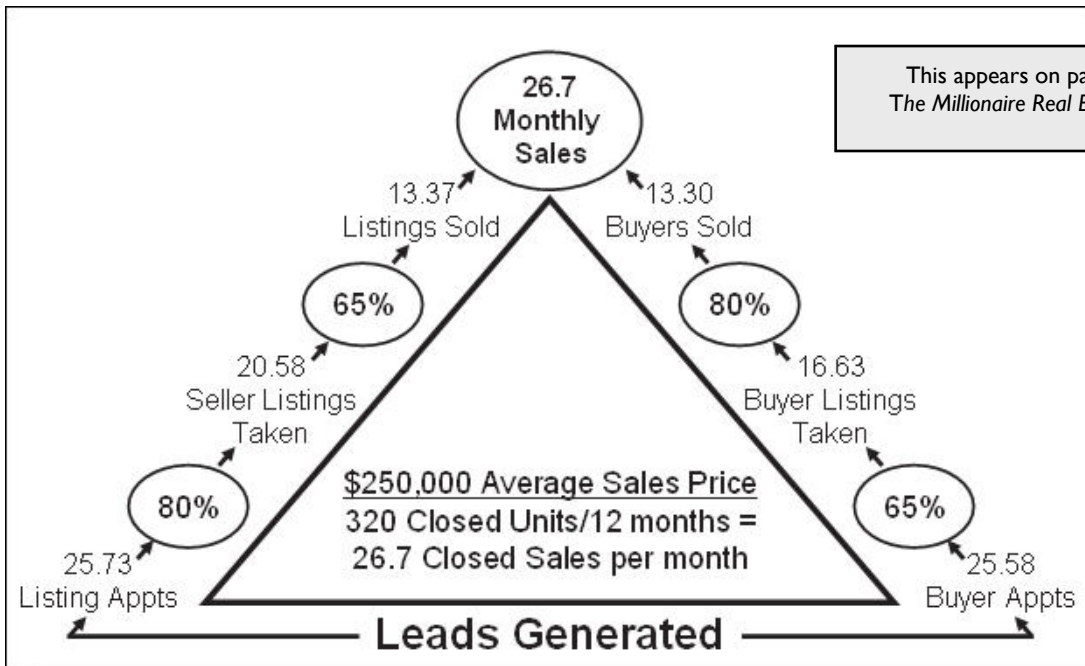
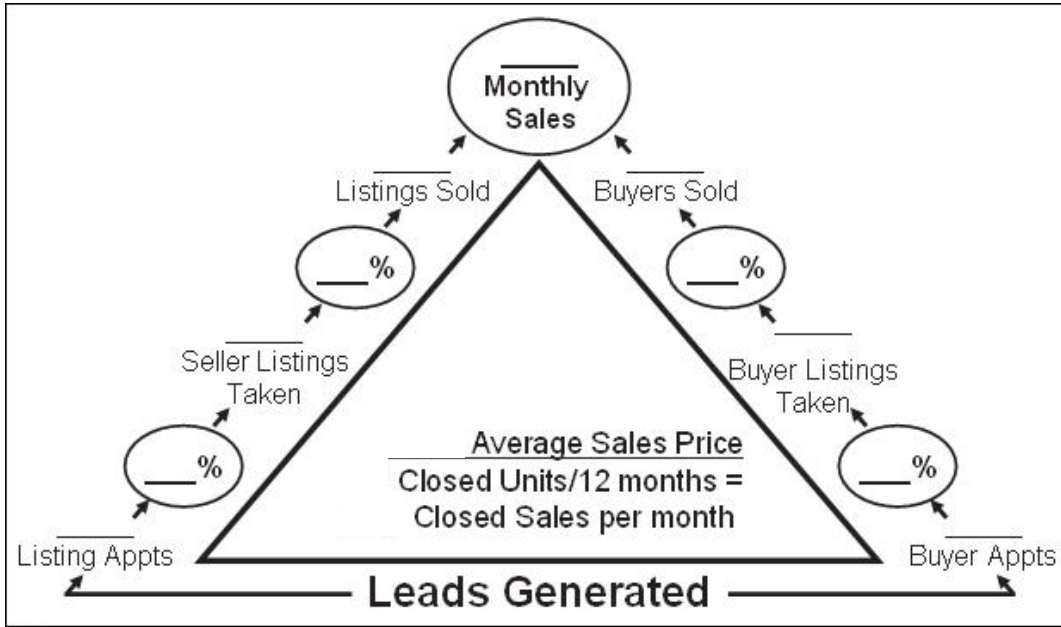
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Individual Exercise

Average Conversion Rates

Using the second example as a guide, fill in the blanks below to calculate *your* conversion rates.

Time: 10 minutes



This appears on page 181 of The Millionaire Real Estate Agent.