

Q&A

YPN TOP PRODUCER PANEL

“From Disruptors to Trail Blazers”



MIKE CHOU



The Chou Team
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EXECUTIVE
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Q&A

Q: WHAT STRATEGIES DO YOU ATTRIBUTE TO YOUR SUCCESS IN CONSISTENTLY BEING A TOP-PRODUCING REAL ESTATE AGENT?

One thing you'll get to know about me is that I try to keep things as simple as possible. I don't try to overcomplicate things.

I've always stayed true to what I've always been doing, that is prospecting for new clients and following up with past and current clients, friends, families, etc... You have to be able to recognize when you're becoming complacent or when you're working in your transaction too much.

I understood early on in my career that I need help so hiring an assistant was a must for me. When I first started I didn't have money to hire so I used the office assistant as much as possible. I took advantage of her time. Don't be afraid to utilize the resources around you or ask questions or ask for help.

Continuously fostering your relationship through occasional drop-bys, birthday reminders, utilizing the tools you have on the MLS. Ex: Cloud CMA is something you could use to send your clients home valuations. You can set the frequency of this. This helps you stay top of mind. You know what your clients are into so occasional texts for things they like or things that help you remember them it'll help them remember you or keep you top of mind.

Replying quickly and constantly adding to your craft. Ex: When we send out our pre-listing email, I'm constantly looking for ways to improve that email or cut it down or simply making sure all the links there work still. Constantly staying up to date through CAR or your office or your colleagues.

You need to cut out the noise and set small measurable goals for yourself. Things we'll talk about in a bit.

Q&A

Q: HOW DO YOU STAY ORGANIZED AND MANAGE YOUR TIME EFFECTIVELY TO HANDLE A HIGH VOLUME OF TRANSACTIONS?

Everything is on my calendar, and that's also how I know when to step it up. It's really important to be able to plan your schedule to produce at a high level.

Understand myself and how my schedule works. Ex: My second year in real estate I tried to

Any of you know, Djokovic? He's the GOAT of tennis 🏆 and one of the things he said was that he learned how to perform at a champion level through Roger Federer.

I try to do things as quickly as possible, so after a call or after talking to someone, I'll take the time to take notes that are as detailed as possible, and I'll do this somewhere that's easily accessible as well.

I try to follow The 5 Second Rule book by Mel Robbins

At its core, the five-second rule is a concept aimed at reducing hesitation and indecision. It encourages individuals to take action within five seconds of having an instinct to act on a goal or task.

Q&A

Q: CAN YOU SHARE ANY TIPS FOR BUILDING AND MAINTAINING STRONG CLIENT RELATIONSHIPS IN THE REAL ESTATE INDUSTRY?

Figure out your follow-up schedule. For example, Mine would be every Monday and Friday. I'd follow up with my clients that I haven't spoken to just to check in and say "hi" or to ask them for a favor, a review, a referral, or to see what they're doing with their rental property.

That means you also took good notes about your clients, and you're not just asking them to buy and sell out of the blue. You've been communicating with them. Share important news and updates with your clients regarding the industry.

When winter is approaching, you may want to make sure their roof has been checked so they can avoid having leaks and the long wait times for roofers. And it costs more during winter, right?

Utilize the resources around you.

We have KW Command or the team uses Lucrative

Cloud CMA is a good one for home valuation

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Q: CAN YOU SHARE ANY TIPS FOR BUILDING AND MAINTAINING STRONG CLIENT RELATIONSHIPS IN THE REAL ESTATE INDUSTRY?

- Online
- Yelp
- Google Profile and Paid Ads
- Facebook Paid Ads
- Social Media
- Postcards
- Letters
- Restaurant mat placements
- Billboards
- TV

Anywhere you can get exposure. If it doesn't cost much I'd try it out.

Q: HOW DO YOU STAY CURRENT WITH MARKET TRENDS AND ADAPT YOUR APPROACH TO CHANGING CONDITIONS?

- Read up on the news
- Stay up to date on CAR and NAR
- Try to get certifications or join in on meetings that could be useful. Ex: I joined the KW real estate planner community because I realized I worked a lot with seniors and I needed to be more knowledgeable in terms of probates and trusts.
- Create scripts and start practicing them with yourself or with your team. Have an accountability partner.



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Q: WHAT ADVICE DO YOU HAVE FOR NEWER AGENTS LOOKING TO ACHIEVE SIMILAR LEVELS OF SUCCESS?

- Get a good mentor or coach.
- Join a good team.
- Someone that's willing to spend time and help you every step of the way.
- Someone that's willing to help motivate you and not put you down.
- Someone who's positive.
- Someone who has the resources to help you grow.

Q: HOW DO YOU HANDLE CHALLENGES OR SETBACKS IN YOUR REAL ESTATE CAREER, AND WHAT HAVE YOU LEARNED FROM THEM?

I learned that you need to be patient with clients and really listen to what they're asking for. If you can't figure out exactly what they're trying to buy or sell you can't help them.

I learned that people tend to be more negative in general, so we have to be that balance for our clients and keep things as positive as possible.

Q&A

Q: CAN YOU DISCUSS THE IMPORTANCE OF NETWORKING AND COLLABORATING WITH OTHER PROFESSIONALS IN THE INDUSTRY?

This is why we're all here. We don't all have the answers to everything and we can learn something from everyone.

You never know when you'll come across a listing they have and that may give you the advantage.

Maybe the agent wants to partner up or join your team. That could happen as well.

It's good to have friends you can readily reach out to for "good" advice. People who will tell you what you're doing wrong or correct you are good friends. Not the ones that always say you're doing a good job.

Q: WHAT ROLE DOES TECHNOLOGY PLAY IN YOUR REAL ESTATE BUSINESS, AND HOW DO YOU LEVERAGE IT TO YOUR ADVANTAGE?

- Kw Command
- Lucrativ
- AI



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Q: CAN YOU SHARE ANY MEMORABLE OR PARTICULARLY CHALLENGING EXPERIENCES FROM YOUR REAL ESTATE CAREER THAT TAUGHT YOU VALUABLE LESSONS?

I had tenants yell at me saying I was displacing them. I had clients yell at me over the phone b/c they were nervous and they just needed to take it out on someone. I was their punching bag. I stayed calm and listened, and sometimes it's better not to offer any advice, just listen.

Stay true to your path and set your expectations. There are no limitations in real estate!



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