

Broker Agent Interview Questions And Answers Guide.



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Broker Agent Job Interview Preparation Guide.

Question # 1

Tell me what is your market share?

Answer:-

More than 70% is a good indicator that you are at a top office.

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Question # 2

Explain me at what commission split will I begin?

Answer:-

Do you offer a graduated commission split that pays me a higher percentage as my production increases?
If so, and say I reach 60%, do I go back to my beginning split at the end of a designated period?
May I have a copy of the commission schedule?

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Question # 3

Tell me what are your office goals?

Answer:-

Do you have expansion, move of office, or growth in your immediate plans?

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Question # 4

Explain will I be able to host open houses for other agents' listings?

Answer:-

Some brokerages' associates work together as a team to offer open house hosting opportunities to newer agents in need of buyer leads. See if the company's agents pull together to provide opportunities like this to newbies.

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Question # 5

Explain what skills do you have?

Answer:-

Even if you have never held a job before, you have skills that could be of use in the real estate industry. Are you good at organization? You will need planning and execution (organization) skills for your appointments and paperwork. Are you skilled at computers and other hardware? That can be a tremendous asset in real estate, as you can rely much information to clients and the office via portable and wireless modems.

What about your business background? Do you have sales, teaching, service or management experience? Any of those are helpful to the real estate business, as you will be teaching your clients about buying and selling, serving their needs, and managing their transaction for them.

What about your personal experience as a homeowner or renter? Can you empathize with people who are first-time homebuyers because of your experiences? What would you do differently? These are important lessons of experience that your future customers will benefit from.

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Question # 6

Explain if you could live anywhere in the world, where would it be?

Answer:-

Let's hope the candidate's answer is the city they'll be serving. Agents should be local experts.

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Question # 7



Explain what are you looking for in a brokerage?

Answer:-

This question is meant to see if the agent would be happy at your brokerage.

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Question # 8

Explain why do you want to join ___ brokerage?

Answer:-

The interviewee should have a couple of viable reasons of why they'd like to be apart of your team, such as they enjoy the company culture or they believe their skill set would be beneficial to the brokerage. This would be another opportunity for the interviewee to convince you why they'd be a great fit.

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Question # 9

Tell me how many agents work out of this office?

Answer:-

Camaraderie with other agents is a plus. You will be expected to bring in your own clients and listings, but there is a lot to learn from those around you.

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Question # 10

Please explain the examples of marketing materials available to me?

Answer:-

- * Announcements
- * Just listed
- * Just sold
- * Just participated in a sale
- * Door hangers
- * Free market analysis
- * Brochure of the company
- * Company letterhead
- * Legal size pre-printed shells for my flyers
- * Letter size, heavy shells for color brochures
- * Is there a cost to me for this material? If so, how much?
- * Who pays for the postage? (Bulk and Individual)
- * Web pages
- * Prospecting tools

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Question # 11

Operational and Situational Broker Agent Job Interview Questions:

Answer:-

- * How will you attract new clients to our company?
- * What are the most effective advertising techniques? Explain how you use social media to promote properties.
- * Describe how you inspect a property. What are your main points of focus and what do you ask the owner?
- * When do you identify a purchase closing as successful?
- * What questions do you ask tenants to identify their needs?
- * What documents are required to close the deal and who signs them?
- * Do you use any tools or applications to organize your list of properties?
- * How do you manage your appointments?
- * If you had to sell a property in a neighborhood you've never been before, what would you do?
- * When you advertise a bargain, how do you ensure competitors won't reach to it?
- * A young couple is looking to buy an apartment. What kind of houses would you suggest to them? How would your approach be different from other cases?
- * Do you have a network of mortgage lenders and constructors you collaborate with?
- * What are your obligations as a Real Estate Agent? Are you familiar with industry best practices?

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Question # 12

Explain examples of marketing materials available to me?

Answer:-

You will need to see for yourself what type of marketing service is provided through the company's design department, if they have one. Determine how often you intend to use graphic design services for postcards, business cards, online advertising, etc. and get an idea of what the company expects of you and how they provide you with the resources you need to get your marketing handled.

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Question # 13

Please explain about a time you worked with a difficult client and how you handled the situation?

Answer:-

The prospective agent should

1) have a reasonable answer as to why a client was difficult to work with,



- 2) what steps they took to have a better working relationship and
- 3) what they learned from the situation.

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Question # 14

Explain me how do you plan to make money?

Answer:-

A good broker will expect you to be able to come up with a business plan and stick to it. He or she will want to know how you plan on acquiring clients and what you plan to do to serve them. Some brokers are putting their new hires on production quotas.

Your business plan should include your costs of doing business as well as your income expectations. This should be based on your schedule for farming (building your personal contacts) and advertising.

Have your sphere of influence ready--friends, relatives, and neighbors. Don't forget tradespeople that you see everyday, such as your drive-through banker, pharmacist, and grocer. These are the people who will begin your farm of contacts, the first people with whom you are likely to sell a home. You should have a plan that outlines how you will contact and stay in touch with these people and encourage them to use your services.

You can't make money without the proper tool set, and the broker will ask you what you have in your bag of tricks. To compete on any level, you should have your own computer, cell phone, productivity and client management software, e-mail program, and a few other basics. Remember that you will be serving clients and communicating with other brokers and salespeople who may have more sophisticated gear than you, so you have to have at least these technologies to compete. Some brokers provide salespeople with some of these things, but the more the broker provides, the less he or she will expect to pay in commission splits.

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Question # 15

Explain does this office work as a team, or does each agent operate pretty well on their own?

Answer:-

This takes us back to the culture of the brokerage. Are the managers passionate about coaching? Do they take the time needed to train new agents exceedingly well? Perhaps the company thrives off of already-established agents with training and experience already under their belt, and the new agent training program isn't everything you need it to be. See if you can sit in on a training session and find out for yourself.

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Question # 16

Explain what is your company's market share compared to the top 10 real estate companies in this area?

Answer:-

When a company's overall success and market share is highly competitive with other local companies, you will benefit from stronger corporate support and resources, great brand awareness and a solid professional reputation.

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Question # 17

Tell me what kind of ongoing education do you offer your agents?

Answer:-

Each state has rules about how many hours of certified continuing education real estate agents need to complete each year. Does the office offer this education to its agents? Who pays for it? Are educational opportunities available beyond what is required?

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Question # 18

Suppose I want to concentrate my marketing efforts on a certain neighborhood. Is that territory open for me to market in?

Answer:-

You may prefer to target market a specific area of homes, only to learn that that particular area is being heavily marketed by other agents. Be sure to make your marketing intentions clear from the very beginning to avoid awkward situations down the road, and to work out a marketing plan with your manager that meets your goals.

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Question # 19

Explain what are your limitations?

Answer:-

For most people entering the profession, the biggest limitation to address is money. Most practitioners will tell you that it could be months before you make a sale. So you should have at least six months' seed money to pay the bills until you sell a home. If you are married and reliant on another's income, your partner and you should be prepared to do without your income for at least that long or longer. In addition, you should be prepared to shoulder the expenses of doing business. If you get a listing, for example, certain advertising may not be covered by your broker and may come out of your pocket, including the sign you stick in the yard. Are you ready for that?

Are you responsible for children or an elder? You will need to provide day and/or after school care just as if you were at an office job. While you can work at home on your own computer, you may find it difficult to be responsible for a family while concentrating on work details. That means that you may only be able to work part-time, and if so, you should plan your income needs accordingly.

Are you poor with math or grammar? These aren't skills that can be improved overnight, but they can be worked on little by little. Your real estate math courses will show you which types of calculations you will need to learn. Practice them over and over in hypothetical situations until you are comfortable. Grammar skills can also be improved, but in the meanwhile, be prepared to use spell-checkers in your e-mail and word processing software, and ask someone to look over your contracts until you feel more confident.

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Question # 20



Broker Agent Interview Questions And Answers

Office Environment Based Broker Agent Job Interview Questions:

Answer:-

- * Does the office look like a professional environment?
- * Who and how are customers and clients greeted?
- * How many conference rooms are there?
- * How many research rooms are there? Can you look at them?
- * How many computers for general use and what software do they have?
- * Printer situation? High speed/ Color/ Laser?
- * How are incoming and outgoing faxes handled?
- * Copiers situation? Cost associated with them?
- * Other research tools available to help you? What are they?
- * Do you maintain a training facility? Can I see it?
- * Do you maintain a computer lab?
- * Is the general office cramped?
- * Is there adequate parking? For clients?
- * What type of desk arrangements are there? What are the specific policies on this?
- * Are there expansion plans?
- * Is the heating and air conditioning adequate?
- * Are there security issues to deal with?

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Question # 21

Behavioral Broker Agent Job Interview Questions:

Answer:-

- * Describe your most challenging project so far. How did you deal with it?
- * Do you prefer working independently or as part of a group?
- * Describe a situation where you had to manage a highly demanding client. What did you do to meet their needs?
- * What resources do you use to stay up-to-date with trends in the real estate market?

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Question # 22

Training Based Broker Agent Job Interview Questions:

Answer:-

- * Tell me about your training philosophy?
- * Do you have a New Agent training program? How is it structured?
- * Can I see the program?
- * What is the cost of the program?
- * Who are the instructors and what are their backgrounds?
- * Where is it held and at what times?
- * Is fieldwork encouraged during the program?
- * Is there a follow-up career launch type program to help get started?
- * Is there a system in place to encourage early accountability?
- * What Board of Realtors training is available?
- * What type of ongoing training do you do? Can I see your training calendar?
- * Is there an office orientation program?
- * What type of advanced training is available and who teaches it?
- * Do any courses provide licensing credit?

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Question # 23

Economic Based Broker Agent Job Interview Questions:

Answer:-

- * How does your commission/compensation program work?
- * Can you take me through a "live" example by the numbers?
- * What is the office procedure for getting paid on a closing?
- * Are agents in the office on different plans? Explain them?
- * What is the initial and ongoing cost of my affiliation with the company?
- * Can I hire a personal assistant? Can they be licensed? Does the company charge me a fee for the assistant? What commission program does the assistant fall under?
- * Do you have a profit sharing program with agents? How does it work?
- * Are there other investment opportunities with the company? How do they work?
- * What is the policy and cost if I buy or sell real estate personally?

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Question # 24

Technology Based Broker Agent Job Interview Questions:

Answer:-

- * What is the company's basic philosophy in regard to using technology?
- * Does the company provide high-speed internet access and at what cost?
- * Are the printers/computers/machines in the office networked? Can I hook into this network?
- * Do you provide specific software/ What are the programs?
- * Do you provide voicemail?
- * Do you provide e-mail? Is it private?



- * Do you provide a web site for the agents?
- * Do you provide any type of computer training?
- * Do you provide software training?
- * Does the company have a web site? An Intranet site?
- * Are their presentations available that are electronic from the company?
- * Do you encourage using Personal Data (palm pilots) Assistants? How?
- * Does the company provide marketing templates?
- * Does the company provide forecasting electronically?
- * Can I do my accounting electronically?
- * What type of long-term technology support can the company offer?

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Question # 25

Company History Based Broker Agent Job Interview Questions:

Answer:-

- * Can you give me a brief history of the Company? Who are the owners? Why was it started?
- * Is the company an independent operation or a franchise?
- * How many offices do they have and where are they?
- * History of the current management?
- * Does the company have a mission statement? Values? Core beliefs?
- * How many agents work here? How many are new agents? Experienced?
- * How many agents would bring you to capacity?
- * What is your typical turnover rate of agents?
- * What professional designations do your agents hold?
- * What is the historical record of closed volume this office has done?
- * What type of market penetration numbers do you have?
- * What affiliations does the company have?
- * Does the company own affiliated businesses? Do the agents share in this?

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Question # 26

Office Management Based Broker Agent Job Interview Questions:

Answer:-

- * What is the manager's priorities and basic responsibilities?
- * Do they list or sell property as agents of the firm?
- * Describe the additional staff and their responsibilities?
- * Is agent input encouraged? If so, how is it acquired?
- * Describe your meetings in the office? Frequency? Is attendance required?
- * Who establishes office policies?
- * Describe the type of culture you create in the office? How is this done?
- * List the reasons an agent would be asked to leave your firm and why?
- * Do you share the company books with the agents? If so, how often?
- * How are "housekeeping" items conveyed to the agents?

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Question # 27

Business Based Broker Agent Job Interview Questions:

Answer:-

- * Does the company have a philosophy on how I should build my business?
- * How does the company help me establish priorities and goals? Examples?
- * Do we receive help establishing a business plan?
- * Can I "brand" myself and my business? If so, how?
- * What legal status do I assume with the company? Independent Contractor or otherwise?
- * Is there a contract required? Can I see a copy?
- * Do you have a Policy/Procedures Manual? May I see it? Do I receive my own copy?
- * Does the company offer systems to help build my business? What are they?
- * In regard to building my branding:
 - * What does your signage look like? Are there options?
 - * Are personal logos (slogans) allowed?
 - * What card design is used? Flexibility?
 - * Collateral and advertising materials you use?
- * Can I acquire Builder accounts on my own? If not, how are they handled and at what cost?
- * Can I acquire Relocation accounts on my own? If not, how are they handled and at what cost?
- * How does the company handle incoming referrals? Do your agents consider a fair system?
- * Does the company have an advertising policy? Explain how it works? Who pays for it? Can I do my own advertising?
- * How are sign and ad calls handled in the company?
- * Do you have a floor time requirement?
- * Can I direct my own sign and advertisement calls to me directly?
- * Do you require Errors & Omissions insurance? Who pays for it? What happens if there is an overage in that account collected from the agents?
- * What is my exposure in the event of a lawsuit?
- * Do you help with my accounting?
- * If our relationship was not successful, who owns the rights to my listings?
- * If I were to leave, how are my pending commissions handled?

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Question # 28

Explain why real estate?

Answer:-

Do you know why you want a career in real estate? You may love to sell, love to help people, or feel you would be a natural. The perception that real estate sales as a career with flexible hours, unlimited income, and glamor might motivate some.

Many people come to the real estate industry as mature adults, rather than young people fresh out of school. The primary reason for this is that selling homes is expensive and income is irregular. It takes confidence to make it as an independent business person, which is what a real estate salesperson is. Even though you will be supervised by a broker, you are essentially building your own business and will be responsible for your own productivity and expenses.

Although it's true you can set your own hours, income needs demand that you frequently schedule yourself to please your clients. Income can be unlimited, but so are the very real costs to develop your name (personal brand awareness) and expertise and to market listings.

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Question # 29

Do you have a personal website and/or any IDX homes search sites?

Answer:-

All agents in today's age should have at least a personal website.

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Question # 30

Explain what is your dream job?

Answer:-

If the interviewee answers with a non Real Estate related job, maybe reconsider them as a candidate.

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Question # 31

Explain how would you build a client base?

Answer:-

The candidate should provide an outline of what previous marketing plans they have implemented.

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Question # 32

Explain what would your previous brokerage say about you?

Answer:-

The interviewee should touch not only on what traits their brokerage would mention, but how their personal traits led to a positive outcome for the brokerage.

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Question # 33

Explain how many homes did you sell last year?

Answer:-

Don't beat around the bush, this question is the equivalent of asking for a pay history.

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Question # 34

Tell us how many top agents do you have?

Answer:-

Top agents generally sell more than 15 homes in a year. Pay attention to them in sales meetings to learn the most.

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Question # 35

Explain me how many leads are you currently working with?

Answer:-

Compare this number to the agents at your brokerage. If they're just starting out, ask how they'd find leads.

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Question # 36

Explain me how accessible is management?

Answer:-

Will you be on your own a lot, or will the sales manager be readily accessible? How often is he or she in the office and can you get a hold of them whenever you need to?

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Question # 37



Tell me do you have a commercial department?

Answer:-

- * Do you do property management?
- * Will I receive referral fees from a business I may refer to?
- * Do you have in-house loan offices?

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Question # 38

Tell me do you have a full time receptionist/secretary?

Answer:-

Would clerical assistance be available to me such as preparation of monthly mailers, typing letters, preparing flyers, entering and making changes in listings, etc.?

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Question # 39

Explain what commission level are you prepared to offer me?

Answer:-

Do yourself a favor - don't ask about commission until the very end of the interview. Your commission split may be negotiable and dependent upon how the manager has determined what your business growth rate will likely look like in the next six to 12 months. Asking this question too soon in your interview can be detrimental; you may unknowingly set yourself up for disappointment when you force the manager to provide you with a low-risk response before either of you have a chance to understand what you can offer to each other.

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Question # 40

Explain have you ever fired a client? If so, can you tell me why you did?

Answer:-

When asking this question, prospective agents should

- 1) provide a professional reason why this lead was difficult to work with,
- 2) what steps they took to try to repair the relationship before ending it and
- 3) what they learned from the experience.

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Question # 41

Explain what business necessities are you willing to pay for?

Answer:-

Real estate agents are responsible for all aspects of running their own business, but brokers can help out by providing them with items like business cards and signs as well as office and tech support.

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Question # 42

Tell me do you have weekly sales meetings and property tours?

Answer:-

- * What day, time, and how long do the meetings usually last?
- * Could I attend a sales meeting before I make a final commitment to come on board?

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Question # 43

Tell me in which publications do you advertise?

Answer:-

- * How often?
- * Who pays for it?
- * Who determines which listings get advertised?
- * Who writes the ads?

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Question # 44

Tell us which social media platforms are you currently using?

Answer:-

Compare the candidate's answer to other agents at your firm. Maybe this candidate could help your agents with newer platforms like Instagram or Snapchat.

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Question # 45

Explain do you use any Real Estate databases, such as Realtor, Trulia, or Zillow?

Answer:-



Broker Agent Interview Questions And Answers

If your brokerage uses any particular online databases, see if this agent is familiar with it or if they have experience using similar databases.

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Question # 46

Explain what is the average income per year of full time agents in this office?

Answer:-

Get a realistic business plan, knowing how many houses you'll need to sell on average to earn a comfortable income. Knowing what the company considers as "average" will give you a snapshot view of what is expected of you, and what the company is prepared to coach you towards.

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Question # 47

Tell me how many full time agents do you have?

Answer:-

- * How many do you want?
- * How many part time agents?
- * What is the agent turnover rate?
- * What is the average tenure of agents?

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Question # 48

Explain did your previous brokerage use any CRM or lead generation systems?

Answer:-

This should give you some insight into which programs they are familiar with and how tech savvy they are. If the candidate is not familiar with your CRM, lead generation, or other Real Estate service software program, see if they are eager to learn new programs.

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Question # 49

Explain how do you find buyer leads?

Answer:-

Some brokers might like an agent whose lead generation matches that of other agents at their firm. Others might like an agent that uses methods they'd like their other agent team members to learn, such as social media, blogs, or search engine marketing.

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Question # 50

Tell me how many listings does the office have?

Answer:-

- * What is the normal amount?
- * How many is that per full time agent?
- * What is the average list price of the listings?
- * What is the average sales price of the office?
- * What percentage of listings are sold in house?

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Question # 51

Explain how do you find seller leads?

Answer:-

It's a sellers market, your lead should have a strategy in place to find and convert seller leads. Possible answers might be PPC ads, social media ads, blogging, marketing flyers, print ads, or lead generation services.

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Question # 52

Tell me what commission does your company charge a seller for selling a home?

Answer:-

- * What commission do you charge for undeveloped land or lots?
- * Do I have the authority to list for less commission under certain circumstances?
- * If yes, what are those conditions?
- * Could I list it for more?

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Question # 53

Explain where and how do you provide advertising for the associates?

Answer:-

Print advertising popularity is on the decline, so how is the company providing alternative ways to capture leads and route them back to you? Company-hosted lead capture websites, web and print marketing, floor time and open house availability all come into play to provide you with contacts. Keep in mind that ultimately, the



most lucrative real estate businesses are built through referrals of personal friends, family and past clients and colleagues.

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Question # 54

Explain how do you prefer to communicate with leads?

Answer:-

The culture of your brokerage should play into this question. If your brokerage is located in a small town, maybe phone calls work best. If your brokerage is in a large city, maybe text messages or emails are preferred. Also consider what forms of communication match your agents' client base best.

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Question # 55

Explain what separates you from other Real Estate agents?

Answer:-

This is the candidate's opportunity to shine. Look for those interviewees who really sell themselves and tell you why they'd be a great hire. Seek candidates that list more than just personality traits (i.e. a hard worker, or fast learner), but those who can provide examples from their previous work history that exemplify those traits.

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