

Real Estate Broker Interview Questions And Answers Guide.



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Real Estate Broker Job Interview Preparation Guide.

Question # 1

Tell me 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 # 2

Tell 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 # 3

Explain me 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 # 4

Tell me 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 # 5

Tell me 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 # 6

Tell me 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 # 7

Do you use any Real Estate databases?

**Answer:-**

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 # 8

Why do you want to join us here ___ 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 skillset 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

Do you know 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

Tell me what costs will I incur?

Answer:-

Obtaining your license was the first step towards starting your career. In order to practice real estate sales, you typically need to join your local, state and national Boards or Associations of Realtors, gain access to your Multiple Listing Service, and obtain marketing elements. You may also need to enroll in an Errors and Omissions Insurance policy. The manager should be able to provide you with a breakdown of all costs you can anticipate before providing services as a Realtor.

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Question # 11

Do you know 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 # 12

Explain 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 # 13

Explain me 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 # 14

Tell me 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 # 15

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 # 16

Tell us 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 # 17

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 # 18

Explain me 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 # 19

Tell us do you have a personal website and/or any IDX homes search sites?

Answer:-

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

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Question # 20

Tell us 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 # 21

Tell me 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 # 22

Tell me 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 # 23

Tell me what is your commission split schedule?

Answer:-

Each company will have its own guidelines governing the way commission is split between agents and brokers. New agents typically receive a smaller split because they require more help from their broker. Your commission split should become greater as you sell more homes and become more independent. There is room to negotiate here, however. Point out to the broker any reasons why you might be more valuable than the typical new agent-maybe you have a large contact list from a previous job to draw on, or you have a successful track record in another sales position.

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Question # 24

Tell me 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 # 25

General Real Estate Broker Interview Questions:

Answer:-

- * I am interested in Real Estate Sales (or Property Management). What are my opportunities with your company?
- * Is the company independent, corporate owned or a franchise?
- * What is your market share?
- * How many offices do you have?
- * How many total agents? How many per office?
- * What kind of management & systems support do you have?
- * How is your office staffed administratively?
- * Do you or your managers actively sell real estate and compete with the agents?
- * Do you hold office meetings? If so, how often?
- * Are there any teams that are looking to add an agent?
- * Would I be paid as an employee or an independent contractor? If independent contractor, may I have a copy of your independent contractor agreement?
- * What makes your independent contractor agreement different?
- * How can I review your policy manual?
- * Do you allow part time agents? If so, what are your requirements/restrictions?
- * How will you measure my progress/success?
- * What expectations do you have of me?
- * How many transactions per year do you expect me to close?
- * What kind of work space will be available for me?
- * Do you have conference rooms available to meet with clients?

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Question # 26

Behavioral Real Estate Broker 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 # 27

Attitude Based Real Estate Broker Interview Questions:

Answer:-

- * In a business such as real estate sales, a person must always be "up" and "people-oriented" to be effective. Even in the interview with prospective companies the person interviewing you will look for such things as ability to communicate, positive attitude and neat appearance. People who become successful are generally those who genuinely like people and want to assist them in solving a problem (selling their house or finding that "dream" home).
- * These "successful" people also carry the attitude not of "I have to go to work", but rather "I want to go to work!" It's all in the outlook you have!!
- * When setting up an appointment with a prospective company, plan to find out not only what that company is going to give you, but how you can help make the company stronger by your efforts!
- * These "Hogan School's 70 Most Important Questions" will enable you to go in to your interview with confidence. Also, add some questions of your own to this list.
- * Most companies do not require a resume, however, a well prepared resume and cover letter, even if work experience is small, indicates professionalism and attention to detail.
- * Be pleased when the company screens you well and expects more than a "body" and license from you! A selective company will work harder with you and for you to make you a stronger more professional person!
- * What to wear to the Interview!
- * Look professional! Quiet, good taste is an important part of dress.
- * Men: Collared shirt (tie optional), slacks & sports coat.
- * Women: Nice suit, pantsuit or tailored dress.

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Question # 28

Prospecting / Leads Based Real Estate Broker Interview Questions:

Answer:-

- * Is "floor time" available and what time opportunities and/or obligations would I have?
- * Open houses: In order to get a quick start may I hold someone else's listing open to acquaint myself with the business and to get prospective buyers?
- * Does the company provide leads?
- * What opportunities are there for me to generate leads?
- * What advertising does the company pay for?
- * What advertising do I pay for?
- * Do you allow personalized "For Sale" signs?

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Question # 29

Expenses Based Real Estate Broker Interview Questions:

Answer:-

- * What are my expenses under your compensation plans?



Real Estate Broker Interview Questions And Answers

- * Who pays for such needed items as: cards, advertising, signs, name riders, etc.?
- * What are the expected initial out-of-pocket costs upon beginning with your company?
- * What real estate professional organizations (MLS, Association of REALTORS, etc.) would I be expected to join?
- * What are the costs of these organizations?
- * Why are these organizations necessary/important?
- * Do you have specific requirements for a salesperson's car? If so, what are they? What about insurance?
- * What are the tools that I need to have in order to be competitive? (Computer, smart phone, software, technology skills, etc.)

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Question # 30

Compensation Based Real Estate Broker Interview Questions:

Answer:-

- * What are your compensation plans?
- * Do you have a written explanation of these plans?
- * How do I reach higher levels of compensation?
- * Do the higher compensation levels reset? If so, when and how?
- * Do you have a 100% compensation plan? If so, what are the expenses associated with it?
- * Realistically, what is my income potential? First year? Thereafter?
- * How long is a reasonable time to wait before expecting some income, if devoting full-time to real estate?

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Question # 31

Miscellaneous Real Estate Broker Interview Questions:

Answer:-

- * What is the average sales price of houses for your company and/or this branch office?
- * If I personally buy or sell my own property, what are the company's policies?
- * What are the company policies regarding rental properties I own?
- * Does your firm have special requirements on dress and grooming?
- * Are there some agents that have been with the company one year or less who I could talk with about their experiences with your company?
- * What are the three top reasons I should join your company?

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Question # 32

Operational and Situational Real Estate Broker 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 # 33

Training Based Real Estate Broker Interview Questions:

Answer:-

- * Is there additional help/training offered (if needed) and by whom? Explain.
- * Will I be obligated to remain with the company for a specified period of time to take advantage of no-charge type training?
- * Is there a cost for this program? If so, is the cost reimbursable?
- * Is it company-sponsored? Can I sit in on a session? Look over the materials?
- * Do you have a basic training program?
- * Do you have a mentoring program?
- * If so, how does it work?
- * How does the mentor get compensated?
- * What do you offer regarding on-going training?

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Question # 34

Technology Based Real Estate Broker Interview Questions:

Answer:-

- * Describe the technology that I will need to be successful:
- * What software do you provide and at what charge?
- * What software do you require or recommend that I must purchase?
- * What Apps should I have on my iPad, Smart Phone or other device?



- * What is your web-site address? (Note: You should have visited the web site before the interview.)
- * What consumer services do you offer on-line?
- * Would I have a company email address and a presence on your web-site?
- * May I use my own website? If so, what requirements do you have for my website?
- * What social media platforms are you regularly using to promote business?

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Question # 35

What's your dream job as Real Estate Broker?

Answer:-

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

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Question # 36

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 # 37

Tell me 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 # 38

Tell me 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 # 39

Tell me 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 # 40

Tell me 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 # 41

Tell me 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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Question # 42

Tell me do you provide training?

Answer:-

Newly licensed Realtors have specific training needs. They need to be provided with hands-on coaching on all elements of real estate business ownership, starting with the most elementary "best practices" as well as receive a thorough comprehension of contracts and forms. Mentorship programs, coupled with an extensive new agent training series, is usually the best way to provide a well-rounded education to newly licensed agents.

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Question # 43

Tell me 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 # 44

Tell me 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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