

The Basic Formula for the Economic Model of the Millionaire Real Estate Agent

_____ Commission Income Goal

(Commission Income Goal comes from the Allocation Form, which helped you strategize your income goal for next year. We take out base pay as this sheet is to help you figure out what activities will earn you the remaining income you desire, coming straight from commissions.)

For Sellers (_____ % of business)

= _____ Gross Revenue from Sellers
 / _____ % Commission
 = _____ Seller Sold Volume Goal
 / _____ Average Sales Price
 = _____ Sellers Units Sold Goal
 / _____ Taken to Sold Conversion %
 = _____ Seller Listings Taken
 / _____ Had to Taken Conversion %
 = _____ Seller Appointments Had
 / _____ Set to Had Conversion %
 = _____ Seller Appointments Set
 / _____ Contact to Set Conversion %
 = _____ Seller Contacts Spoken to

For Buyers (_____ % of business)

= _____ Gross Revenue from Buyers
 / _____ % Commission
 = _____ Buyer Sold Volume Goal
 / _____ Average Sales Price
 = _____ Buyers Units Sold Goal
 / _____ Taken to Sold Conversion %
 = _____ Buyer Agreements Taken
 / _____ Had to Taken Conversion %
 = _____ Buyer Appointments Had
 / _____ Set to Had Conversion %
 = _____ Buyer Appointments Set
 / _____ Contact to Set Conversion %
 = _____ Buyer Contacts Spoken to

Now total up **ALL** time off you will be taking next year. Include vacations, conferences, classes, holidays, estimate sick time, **EVERYTHING** that would mean a day off the phones.

Final step: Calculate weekly contact goal

1. "Seller Contacts Spoken to" from above and divide by weeks working = weekly seller contact goal
2. "Buyer Contacts Spoken to" from above and divide by weeks working = weekly buyer contact goal