

# Cory Ingram's Real Estate Consulting Business Plan

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## Clientele

My real estate consulting practice will focus on the following client-types:

- 1) Buyers who will share the risk with me
- 2) Sellers who will share the risk with me
- 3) Expired Listings
- 4) FSBOs who are not on the MLS®
- 5) Homeowners looking for renovation advice (to maximize ROI for resale)

## Services

Who I'll Serve	What Services I'll Offer
<b>Buyers (Shared-Risk)</b>	<ul style="list-style-type: none"><li>-All services I would normally offer buyers, including (but not limited to):</li><li>-Obtain prequalification</li><li>-Determine preferences and locating suitable communities/housing styles etc.</li><li>-Set up searches and selecting properties which meet criteria</li><li>-Show properties</li><li>-Construct Buyer's CMA</li><li>-Draft offers</li><li>-Negotiate offers</li><li>-Facilitate closing and conveyancing services</li><li>-Perform functionary tasks as needed</li></ul>
<b>Sellers (Shared-Risk)</b>	<ul style="list-style-type: none"><li>-All services I would normally offer sellers, including (but not limited to):</li><li>-Prepare a CMA</li><li>-Draft and present listing presentation and summary of professional services (and compensation options)</li><li>-Counsel on home-staging and tips for optimizing the property for sale</li><li>-Provide market status updates for their community</li><li>-Negotiate offers</li><li>-Facilitate closing and conveyancing services</li><li>-Perform other functionary tasks as needed (open houses, brochures, lockbox, signs, photos, measurements, virtual tours, websites, social media etc.)</li></ul>

<p><b>Expired Listings</b></p>	<ul style="list-style-type: none"> <li>-Counsel on home-staging and tips for optimizing the property for sale</li> <li>-Analyze failure of previous listing process</li> <li>-Provide market status updates for their community</li> <li>If they choose to list: <ul style="list-style-type: none"> <li>-Prepare CMA</li> <li>-Negotiate offers</li> <li>-Arrange for closing and conveyancing services</li> <li>-Perform other functionary tasks as needed (open houses, brochures, photos, measurements, virtual tours, websites, social media etc.)</li> </ul> </li> </ul>
<p><b>FSBOs (Non-MLS)</b></p>	<ul style="list-style-type: none"> <li>-Prepare CMA</li> <li>-Counsel on home-staging and tips for optimizing the property for sale</li> <li>-Analyze failure of current listing process</li> <li>-Provide market status updates for their community</li> <li>-Negotiate offers</li> <li>-Arrange for closing and conveyancing services</li> </ul>
<p><b>Homeowners Looking for Renovation Advice (to Maximize ROI for Resale)</b></p>	<ul style="list-style-type: none"> <li>-*Determine renovations options within price range that would maximize selling potential and resale value</li> <li>(-Recommend contractors for necessary improvements</li> <li>-Provide design and staging tips for cosmetic appeal)</li> </ul>

## Market Value Hourly Rate

### MVHR Based on Real-Life Data

Total working weeks per annum = 48 (4 weeks for holidays)

Total yearly working hours = 1920

Total hourly utilization rate (Billable Hours) = 1152 (40% lost to errands, administrative and functionary tasks etc.)

Salary for comparable employment at firm = \$75,000

Salary / Billable Hours = \$65.00/hour

Yearly overhead fees (low) = \$26,000

Yearly overhead fees / Billable Hours = \$XX/hour

Salary + Overhead Fees = \$XX/hour (rounded to nearest 5)

Value-Add Premium (Profit Margin) = 25%

Salary + Overhead Fees + Consulting Premium (rounded to nearest 5) = \$XXX/hour

**My MVHR = \$XXX/hour**

\*MVHR applies to all fiduciary tasks, including (but not limited to): formulating the CMA, offer/contract drafting and offer-negotiation, selective counsel, and interpretation of market data etc.

\*MVHR / 2 applies to all functionary tasks, including (but not limited to): creating marketing materials, hosting Open Houses, requesting/drafting feedback requests and reports, taking photos and measurements etc.

## Rates and Fees

Client Type	How I'll Charge
<b>Buyers (Shared-Risk)</b>	<p>Non-Refundable Upfront Fee of: \$XXXX</p> <p>Portion of Shared-Risk Commission Retained by Me at Closing: 50%</p> <p>Portion of Contingent Commission Rebated to Buyer after Closing: Balance</p>
<b>Sellers (Shared-Risk)</b>	<p>Non-Refundable Upfront Fee of: \$XXXX</p> <p>Portion of Shared-Risk Commission Retained by Me at Closing: 50%</p> <p>Buyer Agent Co-Op of: X.X / X.X</p>
<b>Expired Listings</b>	<p>MVHR of \$XXX for fiduciary tasks</p> <p>MVHR of \$XXX for functionary tasks</p>
<b>FSBOs (Non-MLS)</b>	MVHR of \$XXX
<b>Homeowners Looking for Renovation Advice (to Maximize ROI for Resale)</b>	MVHR of \$XXX

## Marketing and Promotion

### Methods and Activities

- 1) Magazine (“Boom”) – distribute via subscription, special events, mail-outs
- 2) Brochures – distribute via subscription, special events, mail-outs
- 3) E-Newsletters – email to database of contacts
- 4) Blog – discuss consulting topics and industry changes
- 5) Public Speaking – answer the question: What is real estate consulting?
- 6) Website – describe services and fee structures
- 7) Social media – create targeted Twitter and Facebook posts
- 8) Sphere of Influence – announce new consulting venture
- 9) Face-to-face interactions – BE authentic, competent, confident!