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FOR BROKERS: Virtual assistants

BY ROBERT FREEDMAN

What to do when . . .

You want to grow but can't yet afford in-house staff

When Kathy Drewien, ABR®, CRS®, launched North Atlanta Realty Group in February 2003, she brought with her a habit from her days as a sales associate that she thought was too valuable to break: using virtual assistants to help her manage leads, market listings, and coordinate transactions. Now she makes virtual assistants available to her associates.

“Virtual assistants enable me to offer my associates support services so they can focus on income-producing activities without my having to add staff to my payroll,” says Drewien. She has even ensconced a VA in her office who works for non-competing brokers. In exchange for a desk, the VA pays a portion of her earnings to Drewien.

VAs are typically home-based administrative support specialists who, in real estate, use the Internet to do everything in-house support staff do except post signs and hang lockboxes. And because geography is no barrier, you can choose from a national, or even international, talent pool.

The services of real estate specialists typically fall into two categories: listing coordination and transaction coordination. Listing coordination, which can include lead management and marketing support, is generally charged on a per-hour basis and sometimes on retainer, requiring a minimum number of hours per month, typically 10. The usual rate is \$30–\$60 per hour. Tasks include

- Creating a Web presence for listings
- Creating and sending just-listed postcards to consumers and practitioners
- Managing leads

Transaction coordination is generally charged on a per-transaction basis, usually \$250–\$350 per transaction, but brokers might negotiate a discount based on the number of associates using the services. A reasonable workload is 30–40 transactions a month. Tasks include

- Uploading contract information to an online platform
- Monitoring deadlines
- Maintaining and monitoring transaction files

If you're ready to contract with a virtual assistant:

- **Hire different assistants for different types of tasks.** "Don't expect a listing coordinator to also do transaction coordination," says Kim Hughes, president of Kim Hughes and Co., a virtual assistant company based in Mineola, Texas. "The tasks call for different skills, and each can be time-consuming." If you want both types of service, see whether the assistant has a relationship with another who has a different specialty. Many virtual assistants form teams of complementary specialties.
- **Assess how the virtual assistant responds to your initial contact.** If your first contact is during business hours, a virtual assistant should respond within an hour or two if not immediately. "If a virtual assistant takes 12 hours to respond, that's unprofessional," says Hughes.
- **Don't lock yourself into a long-term contract.** There's no reason a contract should require more than five to 10 days' notice before termination, says Karen Ann Drebes, president of Source for Sources Inc., a Scottsdale, Ariz., virtual assistant company specializing in transaction management.
- **Demand confidentiality.** Your agreement should include a clause binding the virtual assistant to confidentiality because the person will be handling proprietary information, says Hughes.
- **Don't subsidize a virtual assistant's training.** It's not your job to pay virtual assistants to learn a particular computer application. If the assistant you're considering doesn't know the application, there are others who do, says Drebes.

To find virtual assistants specializing in real estate, search "real estate virtual assistants" in Google or another Internet search portal. Or contact a specialty organization, such as The Real Estate Virtual Assistant Network (www.revannetwork.com) or the International Virtual Assistants Association (www.ivaa.org).

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