

The Darryl Davis

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POWER AGENT MAGAZINE™



Featuring *Shay Hata* • Page 4

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A Letter From Darryl Davis...

Dear **Power Agent**® Members,

Welcome to this month's **Power Agent**® Magazine. We're thrilled to bring you some of the best agent-to-agent strategies in the industry from some of the most top performing real estate professionals in the country! My team and I are humbled and appreciative at the *incredible generosity of agents* who are so willing to **share the tools, mindsets, and solutions that have helped them rise to the top and stay there.**

To listen to the recording of this interview, please visit the [Podcast tab](#) in your Power Program Classroom.

We thank you for being a **Power Agent**® Member! As you know, for less than a dollar a day – you receive:

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- Full access to our **Members Only Facebook Group** of networking professionals
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- **Special bonus offers**

If you have questions for me or our team, please visit www.AskDarrylDavis.com or use the email address below to reach us. If you have any ideas or suggestions or would like to contribute an article or news piece, please do not hesitate to contact my office. We always welcome the thoughts of our members.

If your organization would like to bring me in to share listing inventory-building, results-producing skills that can prepare agents for ANY market, please have them contact my Director of Opportunities, Julie Escobar at Julie at julie@darryldavisseminars.com or [visit my website here](#) to learn more.

Need assistance? Call us at 800-395-3905 or email us at info@DarrylDavisSeminars.com.

Until next time, I wish you all the best and nothing but success and of course, I'm here to **help you design a life and career worth SMILING about!**

Powerfully Yours,



Meet Shay Hata



Shay Hata & Associates

shay@shayhata.com · www.ShayHata.com
312-600-7510

An Ivy League grad, I specialize in the sale of condos, single family homes and multi family homes in the Chicago area and the nearby suburbs. I help, on average, over 75 families per year purchase or sell homes in the Chicagoland area, resulting in over \$30 million in transactions each year.

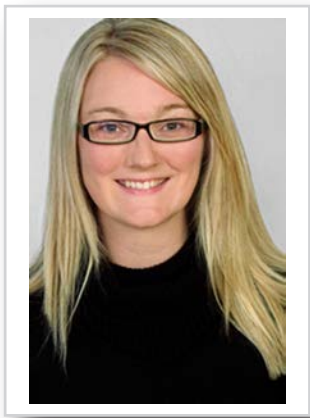
I am known for outstanding client service and pride myself on going above and beyond for every client at every opportunity, which delivers exceptional results. I have superb communication skills and fast response times; I will get back to you within hours, if not minutes, and am a skilled negotiator who has my client's best interests at heart. A

born negotiator, I began hawking wares in the family business at the age of 4 and will graduate with a certificate from Harvard's Negotiation School in summer 2020. I am honest and believe strongly that it is not only my duty to represent my clients to the best of my ability, but also to educate them throughout the process so clients can make the best short and long term decisions possible.

I go above and beyond to find my clients the homes of their dreams and, because I'm one of the top agents in Chicago, my buyers have access to pocket listings, meaning my buyers get into the "hot" properties for showings before the property is available to the general market. For those "hot" properties in multiple offers you can rest assured you're in the best of hands due to my unique multiple offer strategy. I have also renovated over 40 properties and have an extensive roster of service providers such as a plumbers, tile people, painters, contractors and more should you want to renovate your home.

For sellers, every property I sell receives a professionally designed website just for that property (ex. www.1831larchmont.com) as well as premier placement on Zillow, Trulia and Realtor.com. We also do online retargeting, mobile ads, professional photography, floor plans, 3D Matterport virtual tours, drone photography and more to make sure we sell your property for the highest price possible in the shortest amount of time possible. I also partner with a professional organizer who will help you declutter your home and get it photo ready as well as a handyman whom I pay to make repairs so your home is in top notch shape before it goes on the market.

In my spare time, I love to read, exercise, cook and do yoga. I live in Lakeview with two crazy but loveable dogs, my son, and my husband, Nobu Hata, who is Director of Member Engagement at the National Association of REALTORS and has been named one of Inman News' 100 Most Influential Real Estate Leaders from 2013 through the present. I also volunteer with several animal rescue organizations and Shayate a portion of each commission to local animal rescue groups as well as local schools, as I believe strongly that a good education should be available to every child, as it was to me as the daughter of a working class single mom.



~ an interview with ~ **SHAY HATA**

shay@shayhata.com · 312-600-7510

Darryl Davis: Welcome to another Power Hour. We have a wonderful person by the name of Shay Hata. And Shay, say hello.

Shay Hata: Hi everybody. Thanks so much for having me today. I'm excited to be here.

Darryl Davis: Yes, thank you Shay. Now everybody, Shay is a very productive, active agent in the industry. And so we're grabbing her. You'll probably notice some noise in the background. And that's because she is driving, probably to another appointment. I know you just left maybe an engineer inspection or a home inspection so, I'm really glad that we're able to get you in the middle here.

So first, if you wouldn't mind sharing with everybody where you're from. Your contact information, your production. So that way if people want to reach out to you they know how to get a hold of you.

Shay Hata: Sure, absolutely. So I'm a Residential Realtor here in Chicago, Illinois. So I work the Chicago area and then kind of the immediate suburbs. And people can look me up on my Web site which buyselllovechicago.com, which is the name of my team. So again, that's buyselllovechicago.com.

I have been a realtor for about six years so I'm kind of on the earlier side of probably a lot of your listeners. I average about \$30 million a year in production. Typically my average price point is about \$350,000. So I usually have about 80 to 90 transactions a year.

I have a small team I have formed. So it's myself, a Buyer's Agent, and then we have two full-time assistants. And people, if they want to give me a shout out via phone I can be reached at 312-600-7510. Again, 312-600-7510.

Darryl Davis: Okay, so let me - so I wrote, you said you had two full-time assistants plus, was it one Buyer's Agent, Shay?

Shay Hata: Correct. One Buyer's Agent, correct. Yep.

Darryl Davis: And - I'm sorry. Go ahead.

interview with Shay Hata (continued) ...

Shay Hata: No, go ahead.

Darryl Davis: Yeah, so I just - I mean obviously to do the tens of millions of dollars in production that you're doing, and to only be licensed six years, that in and of itself is an incredible accomplishment.

And when I heard your story Shay, I can't help but think that the reason why you are able to, or one of the reasons why you are able to have such great success in such a short period of time, compared to the average agent is, because of what you learned in your upbringing. And somehow you brought that - those distinctions into your real estate career.

So I want to spend some time of you just sharing your story, that goes back as far as you want to go back.

Shay Hata: Sure. Of course, I'd be happy to. So I am originally from Anchorage, Alaska where I was born and raised. And I, you know, my parents got divorced when I was really little. I was about six months old. And my mom was a dental hygienist before then. And when my parents got divorced she decided that she really wanted to open up some sort of business where she could, you know, take me to work with me to work with her. Essentially, so she didn't have to pay childcare costs, because she didn't have a lot of money when my parents got divorced.

And she really wanted to be her own boss. You know in my family historically, no one had ever been an entrepreneur before. So she was kind of blazing the trail. And so she decided to open up a cookie store. A little baking shop in a mall where we sold cookies and fudge.

And she - I don't know if you remember, like you put - you know, in baking stores they have those giant, kind of stainless steel like shelving units.

Darryl Davis: Yes.

Shay Hata: So she had one of those and she brought a little mattress and blankets. And so she would take me in at 4:00 in the morning, and I had a little bed on one of the racks at the bottom. And I was about 3 or 4 when she opened up the cookie store.

So she would bring me in at 4:00 in the morning. And she'd put me back to sleep. And then when I work up you know, that was my preschool. That was where I learned everything. So I would help her make cookie dough. It was how I learned math was working the cash register. And I would stand out in front of the shop and I would, you know, kind of nicely yell at people in the mall to come buy cookies and soda and things like that. Because it was how we put food on our table.

And it was, you know, understood at a very early age that, you know, I worked alongside my

mom, you know, all day from morning until night. Because that was how we put a roof over our head. And that was how we, you know, put food on our table. And you know, that was - it was an interesting way to grow up. Because you really learn the value of a hard work. And you learn the value of a dollar.

And I remember one time my mom went to training someplace else when I was about 13. And I caught our manager at the time, stealing cash from the cash register. And you know, this was long before - I'm in my 40s, so this was long before they had cell phones and things. So I couldn't really call my mom and sort of ask what to do. So I ended up just firing the manager and taking a couple of days off from school and overseeing the store until my mom could come back. Because you know, we needed it to run it. It was our livelihood.

So you know, if taught me a lot of lifelong lessons about, you know, how to treat your employees. How to treat your clients so they kept coming back. You know, how to do books. How to do marketing. But I was really fortunate to learn at an early age, and really to work like a dog.

I mean most days we worked from you know, 6:00, 7:00 in the morning until I went to bed. And my mom would stay up, you know, working until 11:00, 12:00. It's kind of you know, your average life of an entrepreneur, right?

Darryl Davis: Right.

Shay Hata: That I grew up in. And so I'm very fortunate for that. So after that I worked hard and I was able to get a lot of scholarships to go to Dartmouth (inaudible at 00:05:57). You know, my mom couldn't afford to send me. But I was fortunate that, you know, I was able to get a lot of scholarship money to go.

And after that I worked for other companies doing like marketing and public relations for Fortune 500 companies. But I didn't like it. I didn't - I'm not really a great team player. I think because from an early age I was kind of used to being in charge with my mom.

And so I liked being my own business owner. So after that I opened up - when I was in my early 20s, I opened up a newsletter company that I ran for educational centers across the country. And I eventually sold that to some foreign investors about two years later.

And then I opened my second business which was an art education company for children. Again, I had that for about nine years until my husband, who's been in real estate for about 25 years, was given a job offer here in Chicago. And so we decided we'd take it.

So we moved to Chicago and I sold that business to foreign investors as well. And I sort of semi-retired in my early 30s when we moved to Chicago. I didn't know anybody when we moved here. I didn't know any streets. So I took about six months off. And my husband would come home and I would be, you know, failing miserably at making Pinterest crafts on line.

And you know, finally my husband said to me one day, like you know, this has to stop. Like

interview with Shay Hata (continued) ...

no more Pinterest projects. You need to get a job and do something, you know. He was like, I don't care how much money you make. You just need to get out of the house and do something. And like get out of your pajamas. So I'm very much (inaudible at 00:07:33). So like being home in my pajamas sounds awesome to me.

So he was like, you know, why don't you get your real estate license. He had been in real estate for, you know, 20 some odd years at that point. So I had seen him, you know, kind of grow his real estate business. And then he had to give it up when he came to work for the National Association of Realtors.

So I decided okay, well I'll give it a try. I'll get my license. And I ended up loving it. My first year I only did one deal for \$131,000. That was it. But you know, having seen my mom start a business from scratch, I knew if you worked hard and you put in the hours, were smart and strategic about how you grew your business, that it would eventually be successful.

And so, you know, that's what I did with real estate. And you know, I was able to go from one deal my first year, you know, to \$30 million. And (inaudible at 00:08:17) doing \$30 million in business my fourth year.

So you know, pretty quickly I was able to ramp up in a brand new city where I literally didn't know a single person when we moved.

Darryl Davis: Wow. I was taking notes here while you were talking. And trying to pull out things that you learned at the cookie shop. What was the name of that business that your mom opened?

Shay Hata: The Chocolate Chippery.

Darryl Davis: The Chocolate Chippery?

Shay Hata: Yep.

Darryl Davis: I'm writing that down. I don't know why, because I'm not going to go. I'm not going to go to Anchorage to go. And I'm assuming the store is not there anymore.

But all right. So what I wrote down, because I'm trying to keep track of what you learned at the Chocolate Chippery. Leadership, hard work, the value of a dollar, sales, being hungry, love, commitment, integrity, that's what I got. How did I do?

Shay Hata: Yeah, I think that's great. I think the only two things I would add to that list would be that, the customer is always right. Even when they're wrong. Like that was the phrase my used with me growing up.

And so, you know, I remember on Valentine's Day was our busiest day of the year. And you know, so we would get, you know, customers who would call and they'd be upset because their delivery went to the wrong address. Even though that was the address they gave us.

And you know, I remember my mom saying, "It doesn't matter. The customer is always right. You do whatever you need to do to make your client happy." Because they will, you know, they will come back and they will send their business. And they will appreciate that you fixed whatever the problem was, even if you didn't create the problem.

So that has really been my - the background to my real estate business is, going above and beyond to make sure that my clients are always happy. Even if it's not something that traditionally is a role that the real estate (inaudible at 00:10:29) or problem that the real estate agent needs to fix.

I think the other thing I really learned was that my mom was a very smart business owner and she continued to be. She sold that business when I was - when I went to college. Opened up a different business in the States; in the Lower 48. Sold that business, opened up a third business and sold it. So I learned as well, how to grow a business and position it so that it would be salable later on. And that's something that I've always done with my real estate business.

You'll notice that like my team name is not my name. And that was very strategic and on purpose. Because when I don't want to do real estate any more, I want to be able to sell my real estate business. So all of my systems have been set up so that I am very much behind the scenes. I am not the face of the business. So that I can very easily turn it around and sell it to somebody else. And they can use all my systems I put in place and be successful.

Darryl Davis: Wow. That's - I've never heard that before, Shay.

Shay Hata: Yeah, I have a good mom who taught me a lot. What can I say?

Darryl Davis: Wow, that's really powerful. So, and that's the other thing. You know, so when people are listening to this, what I hope they're also gleaning from it is that your mom built a business from scratch, sold it. Built another business, sold it. Did it again. Then you did it with the newsletter. Then you did it with the other education thing. So it's really not just about listing and selling real estate. It's about building a business.

Shay Hata: Absolutely. Yeah, I mean very first thing I did, you know, before I even know how to write a contract was, write a business plan for this business, in terms of how I was gonna grow it and position it to sell it down the road.

You know, I know I'm not going to be doing real estate forever. So yes, my feeling has always been, and you know, my mom said this growing up. She was like, you're a natural sales person. You could, you know, sell ice to an Eskimo, right. That's what she always said to me when I was a little kid.

And you know, I don't think it matters what you sell. You know right now I'm selling

interview with Shay Hata (continued) ...

houses. But as long as you have a business plan and a strategy, you can make a business out of anything. And this is a business selling houses. But you can treat it like, you know, like Apple and Google and Amazon. That's how I try to run my businesses with that mindset.

Darryl Davis: Wow. So that's - that's a powerful distinction. By the way, I almost interrupted you laughing because, I was thinking, selling you know, ice cream to an Eskimo that wow, I've heard that expression before. Did your mom come up with that?

Shay Hata: I don't think so. I think she stole that from someone else.

Darryl Davis: It's just so appropriate, the fact that you guys were from Alaska.

Shay Hata: Totally. Exactly.

Darryl Davis: So yes. So there's the principles of running a business, the customer is always right. Knowing your numbers. The value of money. Hard work, all those things. Those business rules of thumb would apply to, not just real estate, but any business.

So as long as you're thinking like a business person, using the rules and games of being - around building a business, then an agent can succeed in real estate.

Shay Hata: Absolutely. I think - you know I think the other thing that sticks, I learned from my mom that applies to real estate, is that a business is not built overnight. You know she has always told me that it takes three years before you're successful in any business, regardless of what the business is.

And so you have to have enough capital to sustain you for those three years, you know, so that your clients you know, have enough time to come back and you know, refer you to other clients, etcetera.

And so you know, I think that's one of the challenges I see with a lot of new agents is that they come into this business thinking that, you know, they'll be able to make a decent living in six months. And that's just not realistic in most people's experience, at least from what I've seen.

So you know, you have to be able to plan that it's going to be slow going for the first couple of years. And then hopefully around that three year mark is when you really start to see your income increase dramatically. And you know, go up from there in Year 4 and 5.

Darryl Davis: Okay. Let's - now let's dig a little deeper into that Shay. This is awesome stuff.

Now if you look at your first deal you did. The first year you did one transaction. Do you remember, what was your second year, roughly? What did you do?

Shay Hata: Seven million my second year.

Darryl Davis: Wow, that's a huge jump.

Shay Hata: Yep. In a market where I didn't - a barely didn't know a single person. So yeah, I mean it - you know, I was able to go from zero to you know, a hundred pretty quickly.

Darryl Davis: Okay. So let's look at that first year, second year. What is it that you did in that first year that generated just the one, in comparison? Because obviously whatever you did in Year 1, was learning and planting the seeds and creating the structure, all that stuff to have a great Year 2. So let's talk about that. What are some of the things you remember that you did in that first year?

Shay Hata: Yep, so I really divided my first into a couple of different categories. One was marketing. And so I spent a lot of time my first year creating my Web site. I thought that that was one of the most important things that I could do. Because I didn't want clients to Google me and have it look like I was a newbie who didn't know anything. Even though I didn't know anything, you know.

So I wanted to create a comprehensive Web site that made it look like I knew a lot more than I actually did. So I created my Web site and what I did on there was, I created steps to buy and steps to sell. So you can see that on my Web site at buyselllovechicago.com.

And so there are about 31 steps on the buy side. And they literally explain every aspect of the transaction from start to finish. So that you know, somebody who's moving to Chicago from out of town or, a first-time home buyer, can read through that and understand in fine detail, what happens at each step of the process. From you know, what happens at the inspection, along with my list of recommended inspectors, to what happens at the appraisal, etcetera.

Part of that really was for me to understand the transaction. Because when I first wrote those, I hadn't actually done any real estate deals before. So I would sit down, write a blog post on what happens at the inspection. And then I would go to my managing broker and say, can you read through this and make sure this is accurate before I post it on my Web site.

So I spent a lot of time doing that. And then, you know, getting a Facebook page. You know I just wanted it to look like I was a successful agent, even though I wasn't at that point. So that was kind of you know, the marketing. Then from there the second part was trying to get leads obviously, right.

Darryl Davis: Yep.

Shay Hata: So I took advantage of the tools that my brokers had to offer. So you know, they had more floor time that I could do to answer the phone. So I got one deal from floor time to close my second year, that came in from a call my first year.

They had Web Chat. So you know when you go to the Web site and a little box pops up,

interview with Shay Hata (continued) ...

you could be the person that would respond back to people. So that was my first closing for \$131,000, that I had with somebody that I got on that Web Chat, through my company.

Darryl Davis: Okay.

Shay Hata: So I took advantage of all the tools that they had. And I really built my business on open houses. I did open houses every weekend. Usually I would do four open houses in a weekend.

So I would do one from 11:00 to 1:00, and then another one from 2:00 to 4:00 on Saturday and Sunday. And I did open houses a little bit differently than most people. So I did not have people sign in at open houses. I had them sign out. And that was a trick I learned from my husband. Because he said, if you ask them for their e-mail address the moment that they walk into the door, it's off-putting to most people.

So instead I tried to build rapport and trust with them when they came in. And let them explore the house, chat them up a little bit. Find out what they were looking for. And then when they would leave, I would have my iPad there. And I used Open Home Pro, because that was the other thing I learned from him. Is that if you give people a pen and paper, either you can't read their e-mail addresses since their handwriting is so poor, or they give you a wrong e-mail address.

And with the iPad, I found that people were - you know, they would type in their e-mail address. And they're so used to typing in their e-mail address, that I don't think people think about typing an incorrect e-mail address in. So they're programmed to follow the prompts on the screen.

Darryl Davis: Yeah.

Shay Hata: So, I rare got a wrong e-mail address. So I would have them sign out. And then what I would do is, I would try to gather information from them at the open house about, you know, is this the neighborhood they're looking in, the type of property, things like that.

And then what I would do is, the next day, I would go into our MLS and I would set up a search for them. And I would start to send them properties that I thought fit their criteria. And I would say, you know, let me know if you like any of these properties. I'd be happy to set up a time for you to see them. You know, if this isn't exactly what you're looking for, let me know and, I'll tweak the search.

And I just kind of went forward with the assumption that they were my client. Even though they weren't my client yet.

So in our MLS they can hit a little button that says they're interested in the property and I would get an automatic notification. So any time they hit that button, I would just reach out to them and say hey, I saw you're interested in 1234 Main Street. Can I show it to you tomorrow at 5:00?

And a lot of times they would just respond back and say, yes. I wouldn't - at that point I didn't ask them if they were preapproved yet. You know, I didn't really ask them a lot of qualifying questions, because I really just wanted to get them in my (inaudible at 00:20:02). And get to know them a little bit more. And then I would go down the preapproval, you know, road with them a little bit later on.

So that's still today how I get most of my clients, is through open houses. Other than - you know, other than word of mouth referrals now, that's my second biggest lead source.

Darryl Davis: Interesting. And is that - not is that how you would still - is that how you still do it to this day, where an open house buyer comes in, you set them up on Prospect Match. They click, you schedule an appointment. And even before you do any prequalification, is that still how you do it?

Shay Hata: Yeah, for open houses we do. For referrals, we do it very differently. But for open houses, we do. We set them up MLS first and we try to, you know, get them essentially in our car.

We do it a little bit differently now, in terms of, we have a Ready to Buy Survey that you can see on my Web site. So if you go to the buyselllovechicago.com, and click on the Buyer tab, there's a Ready to Buy Survey.

So if they write back and say hey, yeah we'd love to see it. Then we'll send them a link to the survey and say, great. You know we'd love to meet you there tomorrow at 4:00. You know in the meantime, here's a survey we'd love to have you fill out, that gives us a little bit more information about your timeframe for moving. Exactly what you're looking for so we can tweak your search.

We don't push them to fill that out. If they do, it's great because it tells us if they're preapproved. Or if not, that they want lender recommendations; things like that. So if they don't fill that out then I'll try to chat with them during the showing and get additional information from them.

You know, that said, I'm very mindful about security as well. You know I don't want to, you know, just meet some random person at a house. So oftentimes if I am doing a showing like that where I've only met the person at an open house, I will take somebody else with me to the showing.

Or you know, before we had my son, my husband would drive me. And he would sit outside during the showing while I did the showing inside, just to make sure that they weren't a crazy lunatic.

So you know, I think if you're going to do that approach, you do have to be very careful

interview with Shay Hata (continued) ...

about security. Because you're not having them come into your office and give you, you know, a driver's license and all that stuff. So there is some (inaudible at 00:22:12).

Darryl Davis: Okay. Now, so it sounds like your first year was really about working with buyers, not working with sellers and listings. Like that would be the focus. Is that right?

Shay Hata: Correct. Yeah, I didn't have any listings I think, for probably two or three years. It was all focused on buyers. I felt like they were the easier hanging fruit to get. And, you know, I could know more than them. Whereas I felt like listings, I wasn't really equipped for that yet.

And I didn't know the market at all. I didn't know the streets in Chicago. I didn't know anything about Chicago. So I was really focused on buyers. So you know, in addition to the marketing and the lead generating, I spent a lot of time following inspectors around. So I paid several inspectors to just let me come on inspections with them, who were not my clients, but other people so I could really learn construction. Because I wanted to be able to go into showings with my buyers and point out, you know, (inaudible at 00:23:12) on the bricks. Or evidence of water intrusion or, a cracked high beam. And kind of show them that I had additional value beyond just opening the door.

And so, you know, that was kind of the third part of my strategy was just learning construction. Learning housing in the City of Chicago my first year.

Darryl Davis: So I got to tell you Shay, that's like the total opposite of what I tell all my students to do.

Shay Hata: Well you know, that's the cool thing about real estate. Like it works in so many different ways, you know. Like there's so many different strategies that work.

Darryl Davis: Yeah, I'm just - I'm now just starting to question what the heck I've been teaching for all these 20 some odd years. I'm thinking maybe I've got to redo some thinking.

So all right, now let's look at - okay, so you know, we tell Power Agents, as a matter of fact, even in the book that I wrote, one of the books I wrote, I tell new agents, you should not take any buyers out until you've gotten your first six listings. Which is the total opposite of what you did.

And, but I really get like, the power in that concept that you know, you're - there's a certain level of insecurity, although I don't think you would ever be insecure. But for most of the agents there's an insecurity. Like they don't know what they don't know. They don't know their market. They don't know about what's involved in putting a transaction together. So really focusing on buyers and open houses and showing property and all that, that you did, gives you a great learning about the business and the industry, especially locally.

And now that would give them one more confidence to actually talk intelligently to a home owner about how to sell their house.

Shay Hata: Right, absolutely. I mean for me that was really what it was about. Just getting to know the housing stock. Getting to know the process. Because I feel like it's much more of a - at least more of a, at least in my opinion, selling a house on the listing side involves a lot more skill, especially in terms of pricing.

And you know, knowing those steps in the transaction and how to get the house market-ready. And knowing the market, I think it's a lot harder than it is on the buy side. For me, the buy side was very easy. You find a house your client likes, you know, there is the inspector there to do the inspection. So you know, it's just a lot easier. So for me it was more comfortable to start with buyers than it was to start with sellers.

You know it took me a while to really feel comfortable, especially with pricing. And you can really (inaudible at 00:25:52) that.

Darryl Davis: Yeah, so yeah, I love it. And I see now there's two ways to approach first year people. There's the way - you focus on the listings. And then the other is no, just work the buyers, learn the business, because you've got to be committed to long-term. And which I also love that you said.

Now in the second year did that change? So I get your model working with buyers. When did listings come into play for you?

Shay Hata: Really, not until about Year 3, I started taking on listings. And then in Year 4, my - so I started taking on listings in Year 3. Year 4, I decided that I wanted to focus mainly on listings, and hire a buyer's agent to take off on the buyer's at that point.

I was pregnant with my son. And so I felt like for my schedule, having listings made more sense than having buyers, you know, with a kid. So that's really where I started to shift my focus.

And so now my business is I would say, 70% listings and about 30% buyers. And then my buyer's agent is 100% buyer.

I am seeing, with the market changing in Chicago, that we're starting to - I'm starting to actively go back to more buyers. Just because of what I think is coming with the housing market. So you know, that strategy has kind of started to shift back a little bit, now again.

Darryl Davis: I see. Okay. Yes, we are definitely in-between, it's not a seller's market anymore. It's shifting towards a buyer's market so, and that's a national thing. Not just Chicago.

Shay Hata: Right.

Darryl Davis: But I have to think we're in the sweet spot. When it's not a seller's market and it's not a buyer's market, I call that the agent's market. Because this is the agent - this is

interview with Shay Hata (continued) ...

the market where actually agents can help the most people, properties, and price, right. They appraise easier. Buyers are getting a fair, you know, a fair price for their house. And everybody wins in an agent's market.

Shay Hata: Yes. Yes, it's more of a (inaudible at 00:28:09) market. It's the way the market should be before it started, you know, doing the crazy thing it's been doing the past, you know, 13 years; 15 years.

Darryl Davis: Absolutely. You know, very good. So then what - you know, we've covered a lot of great stuff here. Now if you were going to tell a new agent, I mean you shared such great stuff. But if you were going to tell an agent coming into real estate, what are some of the things you think they should focus on in the beginning?

Shay Hata: So I would say, get your systems into place. One of the stats that my husband shared with me when I first started, and I'm gonna get this slightly wrong. It's something like 80% of buyers and sellers would use their agents again, but they don't remember their agent's name, by the time that transaction - you know, by the time they're ready to buy or sell again.

And so to me that was a communications problem. I find so many agents are not staying in touch with their clients. And so a lot of the clients that I helped out my first couple of years, were not first-time home buyers. They had bought previously but, their agent just never followed up with them.

And so, you know, they moved on to a new agent, me, that they met at an open house. So you know, that was one of the things that was really important to me was, I felt like I worked so hard to get these clients in the beginning. I never wanted them to go to somebody else. I wanted them to remain loyal to me forever.

And so I have a very robust follow-up program. So after we close on a transaction, I reach out to those clients with an automatic (inaudible at 00:29:43) e-mails once a month for seven years they hear from me. And it's not, you know, recipes. Like no offense to somebody that sends recipes. But I just don't find those are very helpful for most people.

So I'm trying to give them content that is going to save them time or money. Those are my two criteria. And so I have an incredible open rate on my e-mails. So I think it's something like 70% of my e-mails get opened and read by my past clients.

Darryl Davis: Wow.

Shay Hata: So in addition to that, you know we do client events. I do a lot of client gifts. So I am constantly in front of my clients. I am constantly you know, texting them, reaching out, to see how things are going.

I really want to become their go-to resource. So if they need a babysitter, I'm the first person they call. If they need a pediatrician, I am the first person they call. So you know, I really

position myself to be the person that they can go to with any requests, whether it's real estate or not.

And so, you know, that's one of the things I would say to a new agent is, get systems in place. And you know, making sure you have a robust follow-up program so that when you do have a client, you don't lose them later on.

Darryl Davis: Now how - this e-mail that you're sending them, is that something that you write or is it something - a service that you subscribe to?

Shay Hata: So, it's not. It's something I wrote. I don't feel like you can subscribe to any service that is really going to be best for you. Because I think the e-mails need to be local content that's applicable in your market, and applicable to that particular person in their life.

So for instance like here in Chicago, we have a lot of programs, because we have a shared sidewalk program where you're responsible for a place in the sidewalk in front of your property. But the City has money that they will give you to split the cost of that with you. So like that's an e-mail I sent out a couple of weeks before that application time period opens up, to all of our clients.

You know I also e-mail them about, you know, claiming their home on Zillow after the transaction closes. So that they can go in and manipulate that data to increase their Zestimate.

You know I'll talk to them about programs that Con Ed has, our electric supplier here, you know, for discounted net service, you know, net devices, you know, thermostats and things like that.

So I think the content really has to be local. And you have to write it yourself. And it has to sound like it's coming from you. So I wrote all the content. It's all on my Web site. And so my idea with my content is that my Web site would be the hub of all of my marketing, kind of like a hub and spoke approach. And everything I send out pushes people back to my Web site.

So all of those e-mails are sent through my CRM. I use a CRM called, Realvolve. And usually it's one little paragraph that just kind of gives an overview about whatever that topic is. And then there's a hyperlink for them to click through to my Web site from there, so that they can read more.

So it also helps my SEO impressions. So you know my Web site organically, ranks incredibly high when people look for like a Chicago realtor or you know, real estate in Chicago. Because I have so many links pushing back to my Web site all of the time, that I don't have to pay for, you know, placement on Google. I'm always on the first page because of that.

Darryl Davis: That's awesome. That makes a lot of sense. Okay, so now go on. What else would you suggest to an agent. The follow-up is very good, the CRM, what else, top of mind, that you can think of?

interview with Shay Hata (continued) ...

Shay Hata: So you know, one of the other things that has been really helpful for us has been, in addition to the follow-up, we use those steps to buy for buyers, and steps to sell, on our Web site, with our clients throughout the transaction.

So one of the things I found, from just talking with clients about you know, what did they like about their past real estate transaction and, what did they not like was that they felt like they didn't get enough hand holding in the transaction. So they felt like they didn't hear from their agents enough, right. That was kind of the common complaint.

So I didn't ever want that to be an issue with my particular clients. And so what I have done is, as soon as they go under contract, then they get put on the Drip Campaign essentially, at that point. And so each step of the process they get an e-mail that goes out to them that says you know, hey we just finished the inspection. Here's what happens next. You know, we just finished the inspection negotiations. Here's what happens next. So they're always well informed.

And they feel like I'm there holding their hand every step of the way. But it's not taking me any time to do that, because it's all automated through my CRM.

So that would be the other thing I would suggest to people is, you know, get your communications strategy nailed. And automate as much of it as you can, so that you're freed up to do more lead generation.

Darryl Davis: Brilliant. Now of the stuff that you say, you've got a CRM. What was the name of it again?

Shay Hata: Realvolve.

Darryl Davis: Realvolve?

Shay Hata: Yes, Realvolve. It's R-e-a-l-v-o-l-v-e, Realvolve.

Darryl Davis: Oh, Realvolve. Okay, okay. I was hearing ball like, basketball, real ball.

Shay Hata: Yeah. No, yeah so it's like R-e-a-l and then volve, Realvolve.

Darryl Davis: Got it, okay. Yeah, that would make a lot of sense. And I haven't heard of Realvolve anyway, and it's probably why it didn't trigger but, that's okay. I've heard of Top Producer, I've heard of Wise Agent, and there's a few others. But that's great. That's what you're using.

Is there any other technology? You're using your e-mails. Is there any other technology, the Web site you use heavily, driving people to those Web sites. I like what you said, that the Web site is essentially - when you first started the real estate, that this was your brand for people to create the perception to perceive value that you didn't just start real estate. So that was

brilliant.

Was there any other technology that you're doing that you feel is really useful, that really helps you quite a bit?

Shay Hata: Sure. Yeah. So with our Web site we use a program called, Placester.com, which is a NAR member benefit. The nice thing is that it's only \$5 a month. I mean that's the other thing you'll learn about me, is that I'm very cheap.

And so I want to you know, have all of my technology be very affordable so, Placester.com. The other thing that we use that's been really helpful is a program called Slack. It's S-l-a-c-k. That's great - it's not going to be great for a solo agent. But what it's really good for are teams or somebody who has an assistant.

It's basically like an app that's kind of like a text messaging program. So we put up what's called a channel for each particular client. And then we can send messages back and forth about, you know hey, you know, attorney review just finished. We need to send them the earnest money instructions.

And you know it's a way to do that without having to send a ton of e-mails. Because I found that my inbox was just getting clogged down with e-mails from my assistant. And so this is much more streamlined and efficient. And you go sort back through it and see, you know, what has happened in that transaction. And it's free, so that's really nice. So we use that.

We also use Altos Reports. I find those really helpful. Those are e-mailed reports that come out once a week on Fridays, that you can send to your buyers and sellers by zip code. And so it shows them exactly what's happened in their market in that zip code over the past week, in term it's getting busier, slower. What's happened with prices.

So those have been really helpful in particular, for our sellers. They will often reach out to me and say hey, let's do a price correction. Because I've been seeing in the Altos Reports, that over the past three weeks the market is slowing and it's becoming more of a buyer's market. So it's just nice to have that independent third party data to back up what you are saying, at the same time.

So those have been really great. I do a lot of AdWorks. So online retargeting. So whenever we have a new listing that comes out, we will do an AdWorks campaign for it, so that it shows up on, you know, CNN and NBC and Fox and all the places on line that you know, your clients are visiting.

So sellers love when they go to Wall Street Journal and they see their listing being advertising there. They feel like you're spending a fortune on their advertising, even though it's only about \$60 for a week to do that. So AdWorks is great for listings.

We also do sphere advertising on AdWorks where we retarget to all of the people in our database. So it shows up on the Web sites they're reading.

So you know, we use quite a bit of technology. I would say those are the things that, you

interview with Shay Hata (continued) ...

know, I find most helpful to my business.

Darryl Davis: Now I just wanted to - the Altos, spell that. Because I'm not - I haven't heard that either and I want to make sure people get it

Shay Hata: Sure, it's Altos, it's A-l-t-o-s, Altos Report. And those are maybe about \$100 a month. I think we have all the zip codes in our county for that. And then the other thing that I had mentioned was AdWorks. That's A-d-w-o-r-k-s. And that's the online where you target.

So it's like when you go to buy their boots, and then you go on Facebook and now there's a picture of those boots. And now you go to CNN and the same picture of the boots. It's that same thing, except for now it's my face that follows everybody around freakily.

Darryl Davis: Well, you know, there's worse things that could follow people freakily.

Shay Hata: That is true.

Darryl Davis: Wow Shay, this was - this is incredible. This is like drinking out of a fire hose for people, I'm sure.

Before we wrap up our call, is there anything else that you want or say to help the agents that are listening in?

Shay Hata: You know I think my one piece of advice would be, don't go after every shiny new object that comes out. That's what I see with most realtors is that, you know, they're constantly looking for the perfect CRM. And so they're jumping from CRM to CRM, instead of just finding one that has most of what they need and really sticking with it and using every feature of it they possible can. And then spending that extra time on lead generation.

So you know I would say, pick your systems. Know system is going to be perfect. If it does 80% of what you need, that's great. And then stick with that system for at least several years so that you can master it. And then focus on, you know, lead generating or spending time with your family or whatever it is. You know, stop going after each shiny new object that comes out.

Darryl Davis: That's awesome. So Shay, let's give every - we're going to - before we wrap up the call, why don't you just stay on the phone. I'll say good-bye to everybody.

Before we do that, once again, what's the best way people can reach out to you if they want to ask you something or send you a referral?

Shay Hata: Sure, absolutely. I love referrals. So you can e-mail me at Shay S-h-a-y at ShayHata.com, which is S-h-a-y H-a-t-a. My phone number is 312-600-7510. Again, 312-600-7510. And you can always just go to my Web site which is, buyselllovechicago.com. And all my contact information is there as well.

Darryl Davis: Awesome. Very great. Great Shay. This is awesome. Thank you so much. So gang listen. I think you'd agree, Shay shared some really great distinctions and some great ideas and strategies. Make sure that you don't reinvent your business in 24 hours. But if you just take one or two things and implement what you learn, that will be a great start.

And don't forget, we don't just buy - help you buy and sell real estate. Actually help people get to their next level. So the more people you help change lives and get them to their next level, the money will follow. The money is the gauge to how many lives you touch. Go touch a lot of lives.

And until I talk to you again, don't forget to keep smiling.

Thank you, Shay!



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