

Real Estate Business Plan Template

1. Identify Who You Are as a Real Estate Agent

Start by creating your Mission, Vision, and Values statement for your business.

- ☐ **Mission:** Your mission statement defines your purpose for choosing real estate. It clearly states what you're trying to do, the problem you want to solve, and the difference you want to make.
- ☐ **Vision:** Your vision statement focuses on the ultimate outcome you want to achieve for your clients and community.
- ☐ **Values:** Your core values are the guiding principles that shape your behavior, decisions, and interactions with clients and colleagues.

YOUR IDENTITY	STATEMENT
Mission	
Vision	
Values	



2. Analyze Your Real Estate Market

Decide which geographic farm areas you would like to focus on. Then do some research for each area. Focus on these key metrics:

- ☐ **Trends:** Track key metrics like days on market, average sold prices, and more to stay informed about your specific market.
- ☐ **Market opportunities:** Identify situations where there are more buyers and sellers (or vice versa) in the marketplace so you'll be better prepared to advise your clients and find opportunities for them and for your business.
- ☐ **Market saturations:** Recognize areas where there may be an oversupply of certain property types or price points, allowing you to adjust your strategy accordingly.
- ☐ **Local competition:** Analyze your competitors' strengths, weaknesses, and gaps in their services to identify opportunities for differentiation and possibilities to create a more meaningful impact.

GEOGRAPHIC FARM	ANALYSIS	COMPETITION

3. Identify Your Ideal Client

Answer these questions about your ideal client:

QUESTIONS ABOUT YOUR IDEAL CLIENT	ANSWERS
How old is your ideal client?	
Have they ever bought a home before?	
Do they have kids? If yes, how old?	
Married, single, or divorced?	
What do they do for a living?	
Where do they work?	
Do they have pets?	
Do they have grandkids?	
What do they do in their spare time?	
What's their favorite restaurant?	

Bonus: You can also [use this worksheet](#) to identify your ideal client.

4. Conduct a SWOT Analysis

STRENGTHS: What do you excel at, or what is unique about you compared to competitors?

WEAKNESSES: Areas where you may be lacking or could improve upon.

OPPORTUNITIES: External factors that you could leverage to your advantage

THREATS: External challenges that could cause trouble for you.



5. Establish Your SMART Goals

Set your SMART goals: Specific, Measurable, Achievable, Relevant, and Time-bound.

GOAL	MEASUREMENT	DEADLINE

Bonus: Need help with setting these goals? You can [learn more about your SMART goals here](#).

6. Create Your Financial Plan

Create a budget for everything you'll need to run your business.

EXPENSE	MONTHLY BUDGET	ACTUAL SPEND
Marketing and advertising (business cards, website, social media ads)		
Lead generation (online leads, referral fees, networking events)		
Office supplies and equipment (computer, printer, software subscriptions)		
Transportation (gas, car maintenance, parking)		
Professional development (training, courses, conferences)		
Dues and memberships (MLS fees, association dues)		
Insurance (errors and omissions, general liability)		
Taxes and licenses (business licenses, self-employment taxes)		

Bonus: To do a deeper dive into your marketing plan, check out our [Ultimate Marketing Plan Template here](#).

7. Track Your Progress & Adjust as Needed

- **Set regular check-ins:** Whether it's weekly, monthly, or quarterly, schedule dedicated time to review your progress and see how you're stacking up against your goals.
- **Keep an eye on your KPIs:** Your key performance indicators (KPIs) are the metrics that matter most to your business. Things like lead generation, conversion rates, and average sales price can give you a clear picture of how you're doing.
- **Celebrate your wins:** When you hit a milestone or crush a goal, take a moment to celebrate. Acknowledging your successes will keep you motivated and energized.
- **Don't be afraid to pivot:** If something isn't working, don't be afraid to change course. Your real estate business plan should be flexible enough to accommodate new opportunities and shifting market conditions.
- **Stay accountable:** Find an accountability partner, join a mastermind group, or work with a coach to help you stay on track and push through any obstacles.