

SHERRIE STOROR

How to go to #1 within 18 months with Tony O'Doherty

Show Guests:

Tony O'Doherty – Principal and Sales Agent at Belle Property, Bulimba

Overview:

Have you ever dreamed of being #1 in your office, marketplace or even brand? Have you felt like it was an impossible feat? Wonder what it is you need to do to make it what feels impossible, possible?

In today's episode, I sit down with Tony O'Doherty from Belle Property Bulimba, who has done all of the above and yet still remained one of the most humble and authentic agents in the industry.

We talk about how Tony has achieved this, what inspires him to do it, how with the right systems, structures and plan you too can become the #1 agent in your brand in 2 years!

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Sherrie:

So Tony, welcome to the Build Your Best Life podcast.

Tony:

Thank you very much. I feel very welcome and I'm a bit excited to be honest.

Sherrie:

Oh cool. Well I am really excited to have you here. I think you are probably one of the most remarkable agents that I know, but one of the most humble.

Tony:

Definitely humble.

Sherrie:

Which is quite unusual in our industries, but I think you know, you're also one of the most driven and determined agents that I have seen. So, can I ask what do you think it is that is actually driving you?

Tony:

What is my Why? Is that your question?

Sherrie:

I guess so.

Tony:

I am still figuring it out to be very honest. The short-term answer is I love what I do and I am super competitive, so if I do something, I'd like to be at the top end of it, so I don't commit to a lot. I do not do a lot but what I do, I do well, if that sounds okay.

Sherrie:

Yes, well, you certainly are, I mean, I saw that competitive streak, we had a BMW drive day, I think we had 25 agents there and you pulled in, in pole position as number one and it was a controversial win wasn't it?

Tony:

There was no controversy except with some of the losers you know.

Sherrie:

Well you won it, so we have seen that competitive streak and I think that is one of the things that is most certainly, you know, driving you. But let's really talk a little bit about your journey because when we first originally met, we were introduced by **Penny Tarrant from Real Estate Recruitment Australia** and you know, at that time you were working for Ray White and you had done a really great job, you'd been writing solo \$624,000?

Tony:

Yes, you remember the figures.

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Sherrie:

I do.

Tony:

When I met you, I had just left Ray White and I had just started with Belle like week one, two or three. We met at The Jetty at the bottom of Oxford Street and yeah, we had a good chat, that wasn't that long ago.

Sherrie:

It's not, but I have to say it was at the beginning of your time in Belle and you've now been with Belle for what, two- and a-bit years?

Tony:

Yes, that is correct

Sherrie:

I think you know that journey has been pretty remarkable. But if we actually have a look last year in 2019 you were crowned number one agent for all of Belle Australasia, which was absolutely huge and massive and you know, for me, I remember when we first caught up and really starting to understand who you are and as we're working together, and do you remember I said to you, you're a \$2,000,000 agent?

Tony:

You did.

Sherrie:

And you didn't believe me, did you?

Tony:

No, I didn't. I didn't.

Sherrie:

And this year you're currently on track to write \$2,500,000 in GCI?

Tony:

Well North of \$2,000,000 anyway, there's the humble in me, but yeah we'd be well into the \$2,000,000's.

Sherrie:

So, you are a really great case study for how you can actually go from, you know, writing good figures to writing exceptional figures to writing astronomical figures. And you know, when we first caught up, it was really about being sort of a legitimate option in the Bulimba marketplace

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Tony:

That was always a terminology you always used you wanted to be able to get me to the table

Sherrie:

Because it was hard, right?

Tony:

Oh yes, it was super competitive, like most good marketplaces are super competitive. And a lot of people don't compete with the dignity that you and I do. What I mean by that is they take shortcuts. So, you've got to compete with the well-established, high-performing, good agents that we respect. And you also have to compete with those that again, take shortcuts to try and compete, but that's part of the game.

Sherrie:

Yeah. Well I think you know today we're really going to get into what actually happened along this journey and why you made it work, but I think, you know, I just want to take it a step back and talk a little bit about your time in real estate, because you've now been in the industry for five years, but your father actually had a real estate business in Ireland and so you are a born salesman.

Tony:

Service based sales, I use the term service because those people, there's no catch and kill, you've got to meet them next year, next week, next month in the same street. So, I learned about selling without burning people. That's probably the fundamental, that sets me apart. Not, you know, that's a big statement but you can, if you walk away from a transaction and it doesn't lead you to the next one, you'd be better off if you never did it. And that's what I've learned, you know, every deal is either going to get you the next one or prevent the next one. And once you understand that, you know, you really start to do good business rather than bad business because bad businesses aren't sustainable.

Sherrie:

But I think this is a really interesting point because sometimes, and particularly in this industry, we have really been taught to be very transaction orientated next, next, next, and so what you're talking about is completely different and obviously this is why we're in alignment because we do believe that you know, it, you should have this agent for life mentality. And it really is about the sellers because it's their home.

Tony:

Yes, it's all about the people and even the big brands did, they still quantify everything based on houses, houses are a product we sell, products don't, you know, products are irrelevant. It's all about the people. And that's the secret, the secrets out, it's all about the people.

Sherrie:

But I think you know, talking about those sales, I mean when I see a journey like yours, where in two years you've gone from \$624,000 to essentially this year writing north of \$2,000,000 as you say, I'm hoping for the mid \$2,000,000, which I know you'll get soon, I'm setting you a challenge now you love one of those to be competitive. But I think when we look at this, you know, it's a real journey. So, you know, how really do you think that you've done this in two years?

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Tony:

Oh, a lot of factors, you know, the desire, the skill, the ability. All of those things, the support, the people around me and the brand has helped as well. The brand is, has helped as well. I mean, marketing the whole concept of marketing is to try and stand out. Correct me if I'm wrong. I mean you've got all of these people under the same umbrella that can't stand out. So, for me, I was at the time the only Belle agent in the area, so straight away I had, it was like being an independent, it was all about me, which helped me at the start. Now I've got guys around me and girls around me that are doing very well, but they've got geographical areas. So, it's all about them in that area. So, to answer your question, yeah, it's standing out having good people around you. And when I say good, good people is wrong, great, I've parted ways with good people to get to great people.

Sherrie:

I love that and I think, you know, I heard this saying very recently by **Marie Forleo**, and I have totally taken it to heart. *"It's not about who you hire, it's about who you failed to fire"* and so exactly what you say there I think is incredibly powerful and passionate. But I think, you know, just looking at what I've seen that you've done, I think you have, you know, dominated in a number of different ways and I think that you've been really consistent about this approach and this is something that's more challenging for you because you are, you know, always chasing the new shiny thing

Tony:

For sure.

Sherrie:

Like most salespeople. But what I have seen you do is put in some systems and structures. Now one of those is that you really dominated the marketplace by the letterbox for sure. So, tell us about what you did there?

Tony:

So, DL's, it was actually corporate that said from the start to make some inroads it's the first step, now, we did a lot of DL drops complemented with everything else. Look, we did DL's, I had listings, I was leveraging, I was working phenomenally hard, my team was working hard. So, DL's are definitely a factor, but It's like anything, it's kind of like a bus stop, which I've never bought into or believed in, but it'll never get you a listing. But it'll mean that the consumer may know your name and that's it. So, you know, a lot of hard work coupled with a lot of systems and processes, gets you to the door and then you know, we use the terminology about not learning at the listing table. You need to be a boss when you get to the table.

Sherrie:

Absolutely, and totally believe it because they're buying in you. And if you don't believe it, they won't believe it.

Tony:

The moment you walk in the front door you need to have a system in place. You're walking into their house, but the minute you come in, they don't even know how to show you their home. They don't even know you know; they do this once every seven years. So, it's up for us the minute we walk in the door to kind of navigate the whole thing because you are the one that has kind of invaded their home in a way. So, you need to systematically pave the way to make it easier for everyone.

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Sherrie:

Yeah, interesting. I think coming back to this term about leveraging, which is something I'm obviously super passionate about and I talk about a lot, but you know you've done this obviously through the letter box, you know with letters but also through phone calls. So, you know, every single time that a property was listed, like just talk us through that, break that down.

Tony:

So, every time we listed a property, you'd get a letter from us stating we had just listed a new property, and this is before the signboard goes up ideally.

Sherrie:

It's all about that timing.

Tony:

I learnt that from somebody, but you want to share the secret, so there's a bit of exclusivity around it. So that'd be the first thing. **Kaylee**, my right-hand lady, she's now my sales associate. She was my lead generator. Very good, hard working girl, just hungry, we share the same goals and values, which is very important, there's a high level of trust between us and loyalty and I'm going on a different tangent now.

Sherrie Storor:

We are going to talk about your team shortly, I think it's actually very important because they have assisted you in getting to where you are now, and you all have that same kind of vision.

Tony:

We'll get back to the question at hand. So yeah, direct communication to the neighbours, the future sellers, letting them know what has just come onto market and what to expect. Then we will call the street inviting them to the first open home. Now that's something that's quite powerful. It wasn't until we stopped doing it, we realised our open home numbers were down so that's quite important. Before the first open home, they've had multiple communications from us in addition to letters, DLs, seeing us everywhere on realestate.com and so on and so forth. There's no one angle in my view or belief, it's not DL's, it's not **Kaylee**, it's not me, it's all of the above.

Sherrie:

It's all of it together

Tony:

If we stopped one of those tomorrow, it would have an effect on us.

Sherrie:

Which I think is a really key point because a lot of agents actually come and say, Sherrie, what's the one thing that I can do to really make an impact in my business? It's not one and we know that because we've actually done it, but it actually is a combination of all of these things. So, I think, you know when we go back to talking about this coming into the marketplace, I mean you really didn't have that huge a presence.

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Tony:

I was a call agent, you can dress it up, but the reality of it is I was a call agent.

Sherrie:

Well I didn't even know who you were until I met you and I was like, who is this guy? But you know, it is very much a journey and we've talked about just wanting to be a legitimate option, now you are the option, you're on pole position every single time. But usually there is a journey along that way. So, I mean we can't even talk about really what your average sale price was then and what it is now. There probably have been a number of sales that have occurred that have been turning points along these years. So, you know, are there a couple that you can tell us about?

Tony:

There's a couple of I can tell you about, we can do the high value ones, which was my first in that field where I sold a \$5,400,000 million via a tender on the river front, which led to a \$6,130,000 off market, which led to a \$3,091,000 off market, which had led to a \$4,500,000, so there's one deal that I can equate to a lot of revenue.

Sherrie:

But also seeing you as actually a prestige selling agent.

Tony:

As an option yes, at that level and, and god, at unreal prices. So I wasn't just an option, I got the attention of those people on the river that thought, wow, I'd sell my home for that which is a double edged sword because then you got people who potentially sell in an overinflated price, which is pretty much everybody.

Sherrie:

Well that's what everybody wants, right? To sell for the best price, perhaps a little bit more than what the market says.

Tony:

There's another deal I did, funny enough a lady, she's got a few properties in Bulimba, lovely lady, she's in her sixties, she used the same agency for all her life, tried to sell this house on Pine Street a couple of times, didn't work out and I had met her somewhere. Not a person that would change agents easy. Very loyal to a lady same age as her, they grew up in a suburb together. Hard relationship to break into for the want of a better term. She gave us a crack, we sold her house, there was four deals off the back of that deal, you know, one deal, one inroad led to four deals. One of those deals is a guy called Scott who I sold his block of land yesterday, which is the 5th deal I've done with him, one deal equated to four deals. One of the vendors equated to, like do the math. It's like, you know, it's, significant, but back to what you and I said at the start, if it was about houses, that was a one deal transaction. It is about people and so there's 20 properties sold.

Sherrie:

Yeah, exactly. And I think this is the key and I think this is why your voice is so powerful and I know that you don't really enjoy speaking on camera or on stage or any of those things. In fact, you know, you're quite humble, you do hate it and you're one of the few agents that is even really uncomfortable on social media and so forth. So, you know, thank you for doing this today because, you know, I think that when people hear your story and you know how truly remarkable it is, it is, yes because you are an unbelievable salesperson, but it's because you've done the work and you've leveraged and you work smarter, you know.

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Tony:

The key thing is, done the work. Because everybody wants everything, everyone in this room and everyone wants to be successful. But are they willing to fail to get there? And that's the thing, it's like Agents ask me, not Agents ask me, but in conversation, how do you do this or that, the first step is your call log. You know, it's like I had a guy join me, **Sam Battel**, very good agent, young guy, welcomed him from Harcourts. He's a friend of mine as well and he's coming over and we're going to make sure we can grow his business. But you know, the first step is purely about, we are glorified telemarketers. So, you need to make sure your call log is looking good.

Sherrie:

But also, that you've got something to communicate.

Tony:

Yes, bring value. You know what we never do like ringing somebody and saying, Hey, do you want an appraisal? Or hey, I'm in your street, well if you're in my street you aren't that busy, are you? So, the way that we like to operate is just to continuously give. I know that sounds very holistic and idealistic, but if you give without expectation, it's a very selfish thing to do isn't it? because it comes back.

Sherrie:

So, I want to just touch on the fact that you know, we talked initially about the fact that you didn't really see yourself as a \$2,000,000 agent. So, you know, this was a real mindset change. And you know, you said you still don't know your why. To be honest, as an agent, I didn't know my why for a very long time either and I'd listened to everybody else standing on stage talking about their why and I'm like, but what's my why? I don't know my why, I'm just really hungry and determined and driven like you are and just something built inside of me that drove me in that way. But I didn't know what my why was. But there was some turning point that must have happened for you to actually start believing that you were capable of writing these sorts of figures. So, do you think that it was actually just this slow sort of progress of starting to see it all coming together from the work? Or do you think there was a moment where it actually clicked over where you said, I actually can be the king of this?

Tony:

So back to competition I think is the answer. So, Belle has been around I think 12 or 14 years and in this time no Queensland agent had ever taken out the national award. That was a big driver for me. There's a guy called **Nick Duchatel** down in Sydney.

Sherrie:

Hi Nick. If you're listening.

Tony:

Nick didn't know who I was, but I knew who he was, I was the underdog! He had won it a couple of years in a row and he became my religion. I was just monitoring, watching, learning how could I beat him. So that was, that was probably the first year is as you know, uninspiring is that may be, I picked a target and decided I was going to beat it, but I did.

Sherrie:

And you really track that, didn't you?

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Tony:

I tracked it yeah, monthly, weekly. How can you grow or win, if you're not measuring, you know, which is another point. I didn't measure my businesses at all until 18 months ago. So, I was just running, signing contracts, signing form 6's, didn't know what the score was. Now I can tell you every month where we are, where we need to be.

Sherrie:

And it's been impressive to actually see that change but you know, this really is a big part of when I look at any of the agents that I've worked with, it's been their model in terms of tracking, as you said, their phone calls, actually looking at what the score card is, but also looking at their results and saying, okay, what do I still need to do in order to achieve that? But it has been a situation where, you know, previously you were too busy working in the business to work on the business and now it's actually like the results are actually, you know, shown that when you track it, this is actually what's occurring.

So, let's talk about your EBU because this was essentially really one of the first implementations that we put together when we worked side by side. And I think, you know, you are just such an unbelievable salesperson and you know, what we typically see with that is we see somebody.

Tony:

Chaos

Sherrie:

Yeah, look behind, there's like a trail of paperwork that's not completed. So, you know, this was something that was absolutely imperative to you. So, you know, tell us about your team.

Tony:

Yeah. So, my team now when I say now, we've had changes along the way

Sherrie:

And I think this is important, so we'll talk about that in a moment.

Tony:

Denise Chee, so Denise is my EA in addition to being the Office Manager. So, she runs the business and myself and **Kaylee Doyle** is or was the prospector, that was her job. She's now promoted, I guess. Promoted if that's the right term. She's now a Sales Associate we are doing listings together and now it's my turn to help build her profile and increase her GCI and everything else that goes with it. I'm very lucky with the girls I have. Do you know what I'm going to correct myself, I'm lucky in a way, a lot of hard work has gone into our relationships and it's like any relationship, it takes work and you have to share the same goals, values, appreciation, all those things need to be in line otherwise it won't work. I had good people around me that yeah that I had to part ways with to get to great people. And there's people, **Delaney Redshaw** worked with me when we won that accolade 12 months ago, however long ago, she resigned the next day she resigned the next day. And it wasn't until in hindsight, looking back on it, I realised that girl did so much for me because my personality in the way I do stuff is a million miles an hour and hers is very structured, just chalk and cheese. And she was living with this tornado in our very stable lifestyle. And she did that for me. And I don't know how long she was uncomfortable, but she did it for me, for me to win what I really wanted in here. She sacrificed a lot for me and I'm so grateful that she stayed with me, when it didn't suit her, it's easy to stay with anybody when it suits you. But she put me before her, which was very humbling for me that she did that.

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Sherrie:

And I think, you know, this is a quality of you that you actually have this reflection because most agents who are quite egotistical actually failed to realise this and where we're sort of taught in this industry that it is all about the lead agent. But really if it's only about the lead agent, your people are not going to stay with you. And you know, one of the big issues that I talk a lot about is that our support staff really get burnt out because we're just expecting them to run at the same pace as us. But they don't get paid the same way that we do. And you know, they also have other goals and ambitions and things that they want

Tony:

Family focuses beyond us which is hard to believe.

Sherrie:

Exactly. So, I think part of growing the EBU is that you're not always going to have the right people with you at the very beginning and all the time. And there's a time where you're a match and there's a time when you're not a match. And so you know, really **Denise** is the third person that you've had in your EBU and I think sometimes, you know, it's a matter of saying, okay, well when we look at **Denise**, the reason why she is the right fit is because essentially she already was a proven performer working with a proven performer in the marketplace. She actually understood the rituals and things that it actually took in order to build a business. It wasn't like you were dragging her to sort of say run with us. She was actually adding to the business. And that's also, I would think from the outside in looking at a situation on what has also assisted in growing your business. Would you agree?

Tony:

For sure. It's been fundamental. When you've got a team member it's as simple as this, they are either towing the rope or someone else is towing it on their behalf. And I'm lucky that the three of us all tow the rope, now at the start when you get new people or inexperience there's always going to be periods where, and that's where it's a team where I've got to help you and you've got to help the next person that's part of it. With the team that I have is advanced enough that there three including myself, three independent professionals that know what their job is and do it well and that's so important, especially for scalability and most importantly for service jurors, so anybody can grow their business, but how many people did you burn on the way to get there?

Sherrie:

Exactly.

Tony:

Because that's tomorrow's problem you've created.

Sherrie:

You completely have hit the nail on the hammer, and I think looking at you, because you are a selling principal, you know this can also be an issue, it's a double edge sword. You know, sometimes people say, well I don't want to work in that business because there's the selling principle, but also too, you know there is a huge benefit in growing and building what you have. a) obviously it pays for the business and the most profitable deals are the ones that the selling principal is doing, but also too, you have actually shown how you've grown from X, and gone basically to Z and so you know, other agents want to learn how to do that. and I've seen

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that you've been growing your team because really when you started it was just you and now you have a team of agents who are working with you and leveraging.

Tony:

Yeah. And look for me, and there's different ways of going about things. The reason I didn't really do too well in the whole school system, for me, the whole thing is based, it's kind of hypothetical. So, you've got somebody, and it's a lot like real estate. A lot of people are happy to tell you what to do, but have they done it? can they do it? But for me, like **Sam Battel**, when he joined us, he sits in my office now. All he has to do is he's, you know, circa \$500,000 writer. All he has to do is just watch what we're doing. That's all. Nothing more, nothing less. He doesn't need to reinvent the wheel. Just copy and paste it. Duplicate and keep going. And that's it, there's pros and cons to selling principle. I mean, for us in our area, we've got signboards everywhere. We've got awareness and we've got advocates, that's the most important thing.

Sherrie:

But you do now, and I think, you know, that's the thing, a lot of people look at agents like yourself and go, oh my gosh, how do I ever do that? But the thing is, it is possible. You've got to do the work and you've actually got to be sensible with it, but it can happen. You're a testament to this. But there are a lot of leveling up moments and you know, I remember probably about 12 months ago, maybe it was November, December in 2018 and remember I came over, we had a cup of coffee across the road and we talked about, you know, leveling up and really building a celebrity profile.

Tony:

Which I am still yet to do.

Sherrie:

You know part of this conversation was very much about VPA and it was about print advertising and you know, this was really a massive part in your business that I saw because you know, I felt that you really listened in that conversation where it's like, okay, well if you really want to take the next stage and if you want to be selling more properties and if you want to be building your profile and getting the premium prices, you need to get into that paper. You need to dominate it and you need to basically make it, make it your own. Now I saw you do that in the beginning of 2019, and you know that quarter that you had was really a life changing quarter, right? So, what did you write in that quarter? Do you remember?

Tony:

I don't really, I think it was in the \$400,000's.

Sherrie:

It was \$480,000 wasn't it?

Tony:

Yes \$480,000 somewhere in that vicinity which is off the back of the previous VPA and traction of sole times. There's nothing better in my opinion for any of our businesses then sales, good sales and they come off the back of having the right mediums to fully expose the properties. The Courier Mail and you know, it's the ever-ongoing conversation. It's getting harder and harder to pitch, you know, in a digital world but with that said, the best prices I've

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got, and that one on Quay Street that I told you about that was an Ascot buyer that come across, it sold from the paper, and paid good money, got a great product but paid good money.

Sherrie:

But it's interesting because you know, in every different state and in various different areas, print is not always as large as what it is here in Queensland and particularly in Brisbane that we're talking about the Courier Mail, but you know, really, people who've got this kind of money typically are a little bit older and they're still in the process of actually looking in the paper and a lot of the online platforms, it's actually very suburb specific. So people may not be looking in these areas and I think that's what does deliver those great prices with those sort of passive kind of effect but I think, you know, it can be quite difficult getting VPA, particularly as you said, it's difficult to sort of pitch. So, I mean, how do you overcome the objections with VPA? Because typically it's like it costs a lot of money. Is my buyer going to come there? So, what are you sort of saying to, you know, in the lounge room at the listing presentation when you're getting these objections?

Tony:

Yeah, look, I mean a lot of those objections are relative and accurate. So what I would say to you in this case is I'd say to you, yes, the buyer that comes from the Courier Mail is the most expensive buyer that's going to come to your door in terms of what it's cost you and I to get them there. However, they're the best buyer in the room, you know, they're the least informed geographically as you've touched on, because they're not looking in Bulimba. They may be from elsewhere where it's more expensive. They may not have been to the last 10 auctions in the suburb and they may be coming in at the tail end of a transaction and see value at a higher and better level. So, the only thing I use this line, the only thing more expensive than using the medium is not using it and it's true. Back in my early days, which is only five years ago, I did a young bull and the old bull segment in the Courier Mail with **George Hadgelias**

Sherrie:

Hi George!

Tony:

he's an impressive guy as an industry leader and a guy I've always looked up to, like I was a young guy still am really, but a young guy sitting next to that guy in the presence and the way you could control a room and I was just sitting next to him hoping nobody would look at me, but yeah, George and these guys, they know what they're doing and they've been doing it for a long time and you know, you can open the Courier Mail and you're seeing the same names in there and did they make the Courier Mail or did the Courier Mail make them? Was it the marketing campaigns that are fully exposed their past client's properties that have projected their future business?

Sherrie:

And by the way, I mean, we're not obviously getting money for News Corp by talking about this, this is just purely a vehicle to help your sellers get the best outcomes, the best prices and obviously.

Tony:

And I don't pitch it every time, sorry to interrupt you. I don't pitch it every time.

SHERRIE STOROR

Sherrie:

Well it's about strategy, isn't it? So, it's about the right property, but you know, because it is so expensive, there are options out there in relation to overcoming finance, because not everybody has the money to renovate a property or to market it or to put in staging and styling. So, I think that's the other part of the coin that you know, there is, you know, physical ways that you can overcome those objections too. So, you know, you talked a little bit about doing some off-market earlier, and you know, that's quite a controversial kind of topic depending on which area of Australasia you're in. But you know, you and I love an off-market deal. So, tell us about, you know, how some of these have built your business.

Tony:

Yeah, look off market deals. obviously, a lot of people disagree with them, well I shouldn't say obviously, people have different motives. For me, if you get the premium result, how you got it is irrelevant, you know, you're working for the seller. If you get the seller the best possible price, often selling a secret can equate to better than an extensive marketing campaign if you've got the right buyers and you've got the right database, you've got traction. You know, look, it's probably off the back of someone else's campaign that you've met these people. So, there's no doubt about it that competition does break records, but at the same time you can bring the best athlete and put him or her in a position to buy the property. So, for Leura Terrace in Hawthorne, a property has sold for \$6,130,000 that had been sold by my competitors 18 months before for \$4,500,000, nothing changed.

Sherrie:

Well the market's quite stable. So that's really quiet a remarkable result.

Tony:

Well we brought a buyer and this, you talk about compatibility, real estate is about bringing the best buyer. You know, it's not about bringing an average buyer and asking the seller to reduce their expectations because you brought him a crap buyer. So, I brought him the best buyer, it's about match making, you know, I brought him a very good buyer who had a very specific criterion. He had the very poor issue of having a very large boat that didn't fit, first world problem of having a boat that wouldn't fit in most frontages and we had something with a wider frontage with the ability to increase the frontage by being next to a council reserve and he wanted something and we found it and he paid for it and he's happy, the seller's happy. Everyone's happy.

Sherrie:

So, you know, for me, I think when we have a look at this, it's really about achieving the best outcomes. But as a result of that, I mean, your business has also changed too. You know, obviously your sales price has increased in terms of your average rate, but also your commission rate. I mean, that would have also changed because at the beginning you just needed to get in the door and actually get some runs on the board. Whereas now it's like if people want you then they know that they're actually paying for the service.

Tony:

So initially we never, I just want to marginally correct you there. Initially we were competitive, but here's my attitude. It's as simple as this and here's how I beat you If you're underquoting against me, if an agent can't sell their fees or their VPA, how the hell are they going to sell your house? I didn't come up with this, you didn't, it's kind of logical, but just think about it and when you're sitting there competing, you may just repeat it again. It's so powerful. If you can't sell your face to me, you're not going to get a premium for the house.

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Sherrie:

But you've overcome their objections. So, you've actually sold your level of services and demonstrated that you can.

Tony:

Exactly. But we're now a proven formula. I was able to do this when I was the young hungry guy that we should maybe give a crack to rather than using the, you know, old school proven formulas. But, my commission rate did go up the year we won number one nationally, my average commission was 2.5%, now I sign most of those up to 2.95%, my problem was often I'd come to the table to get a deal together. That's something that I don't do anymore. I just feel as though we've done the work and you will lose a couple of deals along the way. And you know I had one recently, our competitors are knocking on the door trying to do the same deal with the same buyer and the same seller but that's okay.

Sherrie:

And I think that's where, because we do sometimes get quite caught up in, this is my commission rate and even if you're not actually doing the results, you just stay true to that. And I think it's actually about, you know, increasing it at the right time, which is what you have done once you've got that proven short formula in the marketplace. But I think also coming back to you being a principal, you know, this was something that was quite challenging for you. And you know, I really saw your mindset change from being essentially a solo agent to a solo agent that had an EBU to now being a business owner.

Tony:

A future leader. I say future because I still have a lot to learn and I'm young in business in a lot of ways, but the mindset of an agent, right? The mindset of a high-performing agent is locking the door, grab everything they can screw everybody else in the office. That's just it isn't it? Like your top performers are selfish people. Me, me, me, I'm the hero. So, then you got to, and I was never, what I was very competitive, which creates a me, me, me off the back of that. But you got to start to think about, we, we, we, we wrote it, rather than I, I, I and again, high-performing agents or "the grabbers" grab everything you can, it's all about me. So, it's more challenging, that's why I have more respect for the guys and girls that have led and competed at the high level and led teams and you have to be ruthless with your time. Like I've got some of my guys who come into my office and want to talk about the property that just went online, the one that's now gone for 90 days, that they've missed, that's yesterday's news, while I'm in the middle of doing something and you've got to teach them, you have to show them the way.

Sherrie:

With their time and actually prioritising and also how to, you know, move their mindset and sort of say, as you say, it's yesterday's news. Let's now move on and let's talk about it in our next meeting.

Tony:

Exactly, let's list the neighbours house.

Sherrie:

That's exactly right, but I think, you know, when you took over the business, there were 42 properties in the rent role and you know, you sort of saw that the rent roll was a great opportunity but how many are in the rent roll today?

Tony:

190-195, yep.

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Sherrie:

Which is very impressive. I just want to talk about how you've actually done that because you've obviously been running in terms of making deals but you've also run in terms of, you know, building the rent roll, which is now a fundamental part of your business, you can borrow against it, you can sell it. You've got a great asset that you've done. So, you've actually, you know, partnered with somebody in this side of the business?

Tony:

Yes, are you leaving the name pronunciation to me? she asked me a few times on pronouncing his name, so I wasn't letting her away with that.

Sherrie:

Jeremy Paikaew

Tony:

Hi Jeremy. What a great guy. So, look to go back to your initial question, there's two types of people and from my experience, there's somebody that hires a professional and manages them and there's somebody who hires a professional and empowers them. So, we all have that vendor to try to micromanage us and we all have that vendor that says, Tony, you know what you're doing, do your best for me. Now I know which circumstances I work better under. Not when I'm trying to manage the person who is managing me but perform for the person who trusts me. Jeremy is a classic example of that. So, when you say, how did I do all of this? I didn't, I'm a big believer to do more, you need to do less. And I hope I empower Jeremy. and give him the ability to make the mistakes and have the wins and have the losses and he's created a good team, he's a young guy as well. he's mid-twenties. Grew up in Gympie, he's Thai background, young hungry guy, he's got a winner's mentality and fundamentally and the most important thing of all beyond the numbers if you bumped into one of his clients, his landlords tomorrow, they will speak highly of him and that can I swear? and that shifts in value, but you know, it is, that's what it's all about.

Sherrie:

But I think this is really what you've been talking about the whole time that the two of you are in an alignment because it's actually about giving quality service and having this agent for life mentality because you never know when somebody is actually going to then be referring their family, their friends, their sisters, their brothers, their kids, whether they want to sell and how often do we see a property that's actually, you know, rented or tenanted through one agency and then sell with somebody else. So, I think this is really imperative and quite often it's like here is the property management division, he's the sales division. You know, you guys are actually in alignment and I think it's a testament to you because really you have chosen to work with each other.

Tony:

We had a dating period. I was with him with another company. I was with him for a couple of years, so saw what he was about. We both left and went to different agencies. Oh, sorry, I left and went to Belle, he had previously left and joined another agency and yeah, we stayed in communication. I always knew in the back of my mind that he was going to work with me.

Sherrie:

You did actually you, you always said, I've got the best one in Brisbane, he hasn't joined me yet. He's going to be, but you know, you better watch out.

Tony:

He's an equity partner. It's not about me. It's about us. You know, it's about us. We will see his future secured, you know.

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Sherrie:

Well, this is key I think, because really, you know, we want to empower others and a great way of doing that is through business ownership because it's basically rewarding their hard work, which for property managers also are not often paid as well as what sales agents are. So that I would think certainly has been a key component in terms of growing that rent role. But you know, coming back to you Tony, and we've actually done a couple of transactions together where we've done a couple of conjunctions together, we've done campaigns and honestly, you know, I am still in awe of your craftsmanship and how you've really, you know, honed your service as an agent and how hungry you are and you know, there was a particular property that we sold in Bulimba and the seller's expectations were quite high and it was a beautiful, stunning home, but you know, you knew the right buyer and you would just drop in even after the open homes to see the buyer if they hadn't turned up. You know, it was that commitment and that willingness to go above and beyond but also not to push too hard, you knew when to back off and it wasn't always just coming in strong and you know, I really commend you on actually being such an expert sales person so much so I've just sent you through another listing. I've seen you mop up other listings that have been on the market with other agents before, you know, what is it that you do differently that other agents haven't in these campaigns?

Tony:

My initial response to that is vendor positioning. So it's so important, if you have your vendors sitting in line with the market, you can get him or her a premium if you have them sitting above the market, you will sell it for less than its value because the A-grade buyers would buy something else down the road because they were A grade buyers and they don't have time. So, for me, the problem with our industry is to be a real estate agent you need a phone, a car and a license.

Sherrie:

It's changing in various different States at the moment, which is exciting.

Tony:

Couldn't change quick enough. Often people don't have the skill to have the conversations, you know, the vendor will want too much money. That's kind of why we have a job. The buyer won't want to pay enough, so it's up to me. The answer to your question is, I'm very transparent with price. If I think your property is worth \$1,000,000, I'll tell you, you need to be thinking \$900,000's. If I think if some of my competitors for the same property, they're hitting you with \$1,100,000, so the positioning of your vendors so that you have them in line to deal with the premium buyers when they come and make the premium buyers compete rather than have your vendor sitting too high is a fundamental for my business.

Sherrie:

Well, I think, you know, this is obviously showing in your results and why, you know, you are now taking the lion share of the business in this marketplace.

So look, this podcast is called Build Your Best Life, and you know, what I have seen of you over the last couple of years is somebody who's incredibly driven and determined, but someone who's also worked very, very hard worked smart, but also working incredibly hard. You know, what does your best life look like in the future? Because I know you've still got some hard work ahead of you in terms of where you want to be and where you want to go and there's nothing wrong with that. We all need to work hard to get to where that is. But what is this kind of concept for you in the future? What do you see this best life to be?

SHERRIE STOROR

Tony:

Yeah, good question. You could've given me a bit of pre warning for this one.

Sherrie:

Because you're so determined and looking at the goal right now, right?

Tony:

Yeah, I do have blinkers on, but when I take them off and it's probably not the answer you want to hear. I don't want to do this forever. I believe to do this at a very high level is very demanding. Some would say soul destroying, but not me. Very full on to do it at the highest level, I could write \$1,000,000 a year very casually but I don't want to do that. So, I want to be super competitive. I want to be the number one agent in Brisbane, and I want to be the number one agent in Queensland for the foreseeable few years.

Sherrie:

In the whole marketplace, not just in your brand, but the whole marketplace.

Tony:

So right now, in Brisbane, I'm currently number one in Brisbane at \$135,000,000 in transactions. There's nobody doing more deals, off the back of that, I can help my guys and girls around me, you know I can't wait to help Sam grow his business, Luke, Darcy, Kaylee and we don't want to have the biggest office, that's for sure. I see my competitors; they've got so many agents and so many of them I wouldn't have.

Sherrie:

But how as the selling principle can you invest your time into all of them, it's impossible, which is why you need to have a smaller team.

Tony:

Exactly. Put fewer, better people, you can have 10, like again, some of the businesses I see around me, I could not run that model in a million years. A lot of agents, the average is average, and the consumer experience is even more average. So, for me it's about, we don't want to be the biggest, but we do want to pound for pound, be the heaviest hitting and that's the way I see it. If I've got four agents around me that are happy, high-performing agents, I'm happy, if I have three that are high-performing, happy agents, that's great. If I've, you know, built the rent role, I'm also doing a lot of developments as well myself just to keep the mind busy at night, you know

Sherrie:

Because you don't have enough already on your plate. But I think it's, it's quite interesting what you're talking about, in fact, there's going to be a podcast that will be coming out with **Melita Bell** who is number one for **REMAX** in all of Australia for the number of transactions, she's done 107 in 2019 in the Southeast Queensland market place, her average sale is nowhere near, what we are sort of talking about here, which I have to say your figures and what we've been talking about with the threes and the fours and the sixes are very high prices in Brisbane. But you know, it is very, very hard to sustain this lifestyle in terms of the work that needs to be done and so, you know, we've been talking so much about this kind of million dollar agent concept but really there's a lot of sacrifices that goes into that. And as you say, we need to be talking about longevity and not just necessarily burnout because, and I know that's a conversation that you and I have. And I say to you, you're going to get sick. Then you'll be like, I've got the flu, so this is, this is an incredibly powerful and very important and I think that message is an important one that's got to come through this podcast and in fact

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why I'm actually doing a special edition with Melita who's going to be open enough to be talking about what those sacrifices have actually cost her in terms of her life, her family and her health. But looking back on your journey, what are you most proud of? If we look at the last two and a bit years in terms of, since you've taken ownership of the Belle office in Bulimba, what are you really, and this is something that you don't often look back at, I know this about you, but I'm asking you to now, what are you proud of?

Tony:

I'm proud of the people I have around me. You know, and I know that's a cheesy answer, but there's people around me that have chosen me as their leader and our brand as their home and the sacrifices they've made, you know, they've made for me and for us, and very proud of the people I have around me. I'm proud of myself which took a long time to recognise, I am proud of myself and yeah, I'm proud of the business that we're doing. We're doing good business. You know, we're doing good business. Every deal that goes by is a deal that, you know, you meet those people in the high street and they're happy.

Sherrie:

Yeah well, I must admit I'm unbelievably proud of you and I just think that you are such a good person as such a kindhearted human and an exceptional salesperson. And honestly, your journey is nothing short of remarkable, so, I feel like it, you know, I'm living your dream through watching you, so you know, to those agents who want to be number one and want to level up and sort of build the traction that you have done in a short period of time where they're number one in their franchise group. What would your advice be?

Tony:

Oh look, wanting it is one thing but acting on the desire as another. Most of you don't want it. I'll just burst your bubble for you. Most of you just don't because you don't really want it

Sherrie:

You'd like it, but you're not prepared to work for it.

Tony:

You'll accept it if it comes your way, but that's not the way it's going to happen. So, for 95% of you, it's probably not an option, oh look that's a very aggressive stat, but most people aren't willing to do the work. You've got to be willing to do the work. Are you willing to fail for long enough before you can succeed? You know, there's so many cheesy quotes and movies you know.

Sherrie:

It's actually provided me with a quote for the quarter two in my manual, where it literally says, "if you want the results of the 5% don't do what the 95% does"

Tony:

And that's it, look the 95% that was just something I pulled out of my head. 95% people want what I have, but only 5% of them are willing to work, to the 5% that are willing to work, refine your skills, don't take shortcuts, work harder. Give me a call if you need any more specific advice

Sherrie:

So essentially, you know, if people want to continue following your journey, they can find you online, where would they find you on your social media so they can follow you.

SHERRIE STOROR

Tony:

I couldn't tell you.

Sherrie:

So, you can find Tony obviously at Belle, Bulimba or Tony O'Doherty on Instagram. But look, thank you so much for coming in today and thank you for your honesty and your truthfulness and keep going out there and being a great ambassador for the real estate industry.

Tony:

Thank you for your help and thank Dan for his skills behind the camera. Thank you, guys.

Sherrie:

So I hope you have enjoyed today's interview with Tony O'Doherty from Belle Property in Bulimba, an incredibly humble but super successful agent and I'm sure you can understand why people want to be around that attitude and that energy and I also want to thank our sponsor **ListReady** who have totally made my podcast dreams come true and when I explained to them that I really wanted to deliver exceptional content to really help agents level up in their business they were all on board, so thank you **ListReady**.

On our next Tuesday's episode, we are going to be talking about industry innovation and how you can embrace technology to find an easier way of doing things. I'll be talking about how you can bring about change in the industry by conjuncting and collaborating with your industry peers. In a fortnight it's an interview with a really big one, the only and only **Leanne Pilkington**. Now, Leanne is the CEO of Lang and Simmons, she is also president of the board of the REI and SW and she is a powerhouse woman who is going to be talking about her vision of Real Estate in the future, professionalism in the Industry and how she truly pioneers collaboration.

So, if you are keen to build your best life by harnessing your real estate career, implementing proven sales systems and structures, leveraging your results, building your own celebrity profile and learning how to build your own EBU and sales team while making more profit and working less, then I seriously suggest that you subscribe to this podcast so you are notified every Tuesday when they go live.

If you do want to take your business to a greater level, then I do suggest you join my Build Your Best Life coaching program and success manual. Now quarter two is still available so you can still sneak in and join. Now not only is this my fundamental platform, it's something that I've been working and utilizing myself as a Real Estate Agent since 2012 and then it's been coached and perfected with my Agents and my coaching clients since 2017. It comes with a success manual full of templates, calendars, lots of systems and structures and a daily journal and it comes to you every single quarter. So find out more by going to website sherriestoror.com/bybl and remember if you love a freebie, I'm sharing one of these templates that's included in the manual, it's an excel spreadsheet that essentially does all the calculations for you when it comes to goal setting. So once you've worked out your GCI, what it then does is works out how many sales you need to make, how many listing presentations you need to have in order to sell those properties and then how many listing presentations you need to do to list those homes. All of these calculations are going to be personalised to you, so it's going to be very specific for you and it's going to do all the hard work, I love it! So, head to sherriestoror.com/levelup to download your copy and you can start goal setting today.

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