

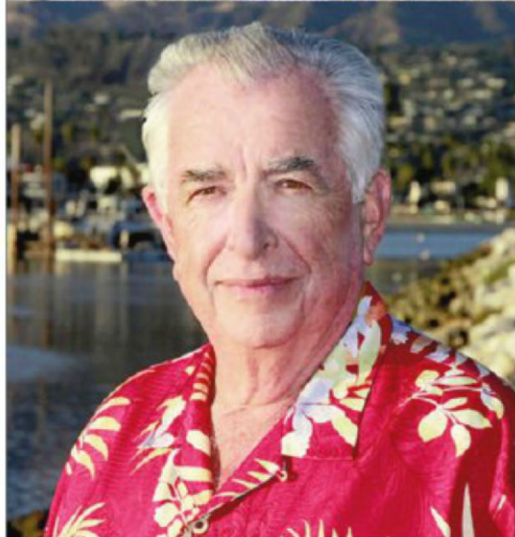
TOP AGENT

MAGAZINE



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JOHN A. SORICELLI JR., CA

FEATURED AGENTS:
KEITH BERRY, CA
KURT WANNEBO, CA



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KURT WANNEBO

"With 20,000 real estate agents in San Diego, I knew I needed to develop a niche," says Kurt Wannebo, CEO and Broker for California/San Diego Real Estate & Investments. In 2005, he did just that. "I started my own company, and saw the market shifting. I saw people in need and decided to go learn short sales, and how to best negotiate with banks," he recalls.

Indeed, long before the real estate market would crash, Kurt not only became very good at short sales, but he saw the demand for these services skyrocket. "I had no competition, because no one wanted these listings. I became the go-to guy," he explains. By 2007, Kurt and his team were handling hundreds of transactions each year, with the majority of his business stemming from short sales. As the result, he earned a position in the top 1% of real estate agents in San Diego County almost overnight.

However, he never focused on short sales to the exclusion of all other types of properties, in part because his personal experience investing in real estate began before his professional experience. "My father had convinced me to begin buying real estate when I was 18. I bought properties, and rolled equity over into investing in more properties," he says. But what he did do from the moment he decided to pursue real estate as a profession was hire a coach. "Since day one I have always had a coach or a mentor," he says.

Today, Kurt still has mentors and coaches, in addition to speaking to thousands of fellow agents from coast to coast. "My advice is always for agents to get a coach. You need one, just as much as you need to understand that you are running a business. It doesn't matter if you're a solo agent, on a team, or an owner; you are running a business. That means you need a budget, and you can't spend your commission on yourself. It needs to be reinvested into your business," he says.

As far as Kurt's own business goes, he sees himself as an "implementer," he says. "I don't need to reinvent the wheel. What I do is set up all of the systems and provide the training so that my team can succeed. I

also oversee all negotiations, and I'm very hands-on as a listing agent. And of course, I keep my eye attuned to the market," Kurt explains.

Kurt's constant study of the real estate market, had him once again on the forefront of the change in the market nearly 3 years ago. "I noticed a decline in N.O.D.'s so I revamped my existing systems, put together new systems and identified and targeted a new farm. When the market did shift, we were poised and ready," he says.

Kurt's insistence on preparing for changes in the market has kept him at the top of the real estate market in San Diego county for the past several years, even though his original niche in short sales which once accounted for as much as 65% of his business now makes up less than 5%. "We were ready for a more traditional market, when it came," he says.

This year, Kurt and his team—which includes five buyers' agents, 3 listing specialists, and four administrative staff—are on target to close between \$60-80 million, with 70% of that business stemming from listings. But Kurt still intends to grow, though his growth plan is reasonable.

"We want to grow our yearly business to \$100 million, maybe \$120 million. If I can achieve and maintain that, sustain my systems, and sustain my staff, I'll be very happy," he says.



FOR MORE INFORMATION ABOUT
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