



How virtual assistants are boosting agents' profits — and risk

Josh Bonifacio, an assistant to a real estate agent, is something of a vampire. He starts work at midnight and finishes at 9 a.m.

But that's not because his employer never sleeps. It's because Bonifacio works many time zones away, in the Philippines.

He's one of thousands of virtual assistants who are helping agents, agent teams and brokerages leverage their businesses. They represent a low-cost alternative or supplement to on-site assistants, and they are capable of performing many tasks, including processing paperwork, prospecting and lead follow-up.

But they also can be challenging to use effectively. Agents, teams and brokerages often must be prepared to nurture virtual assistants and carefully regulate how they engage with consumers to avoid bending state laws.

'The guy brings such value'

Bonifacio has proven to be a superb investment, said Manish Chanda, the Albuquerque-based agent who uses Bonifacio.

"The guy brings such value on a phone call," Chanda said. "Everybody I've spoken to who has spoken to him has such high appreciation for him."

Chanda uses three other virtual assistants besides Bonifacio and pays partner agents to show homes to his customers.

Chanda pays just \$8.60 an hour for Bonifacio's services. Bonifacio takes home \$5.35 of that \$8.60, while MyOutDesk, the virtual assistant provider that matched Bonifacio with Chanda, pockets the difference.

In return for a wage that's generous by Philippine standards, Bonifacio performs tasks including filtering Chanda's email, confirming his appointments, following up with online leads and qualifying prospects.



Josh Bonifacio

Behind the trend

Demand for real estate assistants — both virtual and on-site — is surging largely due to the growth of online leads, industry observers say. Delegating the work of scooping up and converting these fickle prospects, agents and agent teams are learning, can boost the return on investment of online marketing and generate more business. Keen on divvying up tasks, teams are also leveraging assistants to contribute in other ways.

Two common types of assistants are transaction coordinators and inside sales associates (ISAs), who are responsible for contacting and following up with leads. Many teams and agents hire ISAs and transaction coordinators who work on site, but an increasing number are opting for the economy of virtual assistants.

A popular strategy among teams is to mix on-site and virtual assistants. One on-site assistant might help manage the virtual assistants, and if the assistant has a real estate license, perform some tasks that virtual assistants cannot.

'It's allowed us to add more agents and more lead flow'

Aaron Armstrong's in-house "client care spe-

Why hire a virtual assistant over an in-office employee?

Because most real estate agents are paid hourly as contractors, many of them are hiring virtual assistants instead of full-time employees. This contract requires assistants to pay their own taxes and insurance, which means less filing, money and overall effort on the agents' end.

Many virtual assistants are versatile and can go beyond your business. As long as you're paying them per hour, they can help with personal scheduling for date nights and family trips, too.

And you don't need a massive budget to hire a personal online assistant. They usually cost less than \$5 per hour, and since they aren't on a salary, they only bill you for the hours worked and not for wasted face-to-face time.

One important thing to consider is licensing. An on-site assistant with a real estate license can do much more for you than a virtual assistant, including solicit new buyers and sellers. On-site assistants with a real estate license are not as restricted in what they can and cannot do for agents, so think about what you will need your virtual assistant to do and make sure you are complying with your state laws.

cialist” coordinates and collaborates with the five virtual assistants that work for his Nashville-based agent team.

Two of those virtual assistants focus on leads. The other three serve primarily as transaction coordinators, preparing paperwork, prompting clients to sign documents and scheduling appointments.

“Anything that does not require a conversation with the client or with the cooperating agent is completed by a virtual assistant,” Armstrong said, speaking specifically of his virtual transaction coordinators.

His virtual assistants also update his contact database, tweak MLS listings, compile market reports and send educational materials to leads and customers.

“I can have 3.5 virtual assistants for the same price as one in-house person,” said Armstrong, who credits virtual assistants with helping him grow his team from one on-site assistant and buyer agent to 15 members in the last five years. “It’s allowed us to add more agents and add more lead flow.”



Aaron Armstrong

Virtual assistant providers

Both Chanda and Armstrong have acquired most of their virtual assistants from MyOutDesk. The firm provides virtual assistants trained to support real estate agents to more than 1,000 clients, and signed up over 200 new ones in August alone, according to founder Daniel Ramsay.

Speaking to MyOutDesk’s success, Zillow hired the virtual assistant provider to pilot a call center that followed up with leads on behalf of its agent, team and brokerage advertisers, according to Ramsay. The listing portal later brought the project, which is now called Premiere Assist and remains in beta, in house.

Bonifacio (top) wears his game face as some fellow MyOutDesk virtual assistants snap a selfie. “I got a call when my colleagues decided to pose and take a picture,” he said.

Another option for those seeking real estate-focused virtual assistants is AdminOutSource.

Agent Aaron Wittenstein likes the service because its assistants are located only two time zones away, in Nicaragua.

“One of my current ISAs is from New Jersey and lives in Nicaragua,” Wittenstein said.

Another way to find a virtual assistant is to recruit one from a freelance network like Upwork. Armstrong recommends bidding out a project on Upwork to “open your eyes to the vast array of tasks that you can have someone do virtually so you can stay focused on what’s most important.” Also on tap are a number of virtual assistant providers that don’t cater to the real estate industry.

Challenges

The downside to virtual assistants from freelance networks or generic providers is that they may be clueless about how to perform real estate-related tasks.

But virtual assistants of all stripes can have shortcomings. Sometimes, they prove a poor investment for some agents and teams.

Chanda said many of his colleagues haven't found success with foreign virtual assistants because they couldn't "bridge the cultural divide." Others who have seen lackluster results cite unreliable Internet in foreign countries with cheap labor and underwhelming communication skills.

Chanda has had to teach his virtual assistants how to use different tools, and he says he regularly coaches them on how to engage prospects and clients. Bonifacio, Chanda noted, didn't start firing on all cylinders until around nine months after he was hired.

Bonifacio seemed to acknowledge this.

"I was not really confident when I initially worked with him," Bonifacio said of assisting Chanda at first. "But every day [Chanda] was telling me I was doing great. He believed in me more than I believed in myself."

Another approach is to only hire virtual assistants who have experience working for real estate agents.

That's Tristan Ahumada's advice. "Fire quickly, hire slowly," he says, claiming that one MyOutDesk assistant generates two to three additional deals per month for his team.

Lead specialists

Those seeking to outsource lead generation or follow-up can also turn to a growing number of more expensive specialized services.

Lead Connect 365, which only serves brokerages, calls leads to either set up appointments with a client's agents or incubate them. Phone Animal, meanwhile, prospects on behalf of agents and teams, such as by cold-calling expired listings or for-sale-by-owners.

But even lead-generation and management services are capable of flirting with state regu-

Is hiring out a good financial move?

First, decide whether you truly need an assistant. While it's great to have help at any point in your career, it's not financially smart to pay someone for work that you have enough time to complete. Ask yourself the following questions before looking for an assistant, regardless of their location:

1. Has your marketing schedule fallen behind by weeks – or even months? Marketing is the key to real estate exposure, and failing to keep up with your social media presence, online reputation and general advertising tools can severely limit your ability to close deals. When that's the case, hiring an assistant makes sense because it will directly help you to improve your marketing and bring in more business as a result.
2. Do you miss appointments due to scheduling errors? There are a million apps on the market you can install on your smartphone to help you keep organized, but an overpacked personal and professional schedule can still cause slip ups.
3. Are your listings fresh? Stale listings are more difficult to sell, especially after they've hit the 90-day mark. A qualified assistant can help you revitalize your old listings and figure out the necessary steps to get them more exposure.
4. Do you fail to follow-up? Buyers and sellers sometimes need a little push, but aren't going to call back unless you make a case for yourself. Or, have your assistant keep the lines of communication open for future relationships.

lations that prohibit people without real estate licenses from engaging in certain activities.

The National Association of Realtors and state real estate commissions advise agents, agent teams and brokerages who use any type of unlicensed assistants – virtual and on-site alike – to carefully consult state laws before delegating work to unlicensed assistants.

Legal hazards

Real estate licensees using virtual assistants seem to run afoul of state laws most often by using assistants to solicit buyers or sellers — activity that requires a real estate license in many states — or to answer certain questions from leads or existing clients, regulators say.

While unlicensed assistants who show up at an agent's office every day can also inadvertently overstep legal boundaries, they may be less likely to make mistakes than virtual assistants, in part because virtual assistants are generally subject to less oversight.

If a virtual assistant from MyOutDesk breaks state laws, the client using the virtual assistant is on the hook, according to Ramsay.

When asked whether a brokerage client might be liable if a Lead Connect 365 employee without a real estate license engaged in licensed activity on behalf of the brokerage client, Lead Connect 365 would only say that its callers always comply with state laws because they don't ask real estate-related questions when seeking to secure appointments for clients. Phone Animal did not respond to an email asking a similar question about liability issues.

'You're potentially playing with fire'

California state law would permit an assistant, virtual or on-site, to call and ask an expired listing or FSBO if they would be interested in speaking to a real estate agent, according to Tom Pool, legislative liaison at the California Bureau of Real Estate.

But the conversation should stop there, Pool said. If the prospect asked a question after that, the virtual assistant, for the sake of their employer, should just say, "I'll have the broker get back to you."

Best practices for hiring a virtual assistant



Teach scripts and role-play with your virtual assistant



"Fire quickly, hire slowly," weighing both talent and experience



Don't expect a virtual assistant to deliver immediate ROI



Offer productivity-based bonuses



Consider using an on-site assistant in conjunction with a virtual assistant



Consult state laws to learn exactly what virtual assistants can and cannot do



Make sure your virtual assistant is clear on what they can and cannot do



Record and review your virtual assistant's phone calls for quality and legal compliance

“You’re potentially playing with fire because you don’t know how the unlicensed person is going to be responding to specific questions,” Pool said.

Some state laws governing the use of unlicensed assistants are stricter than others.

Chanda says he doesn’t think New Mexico law permits virtual assistants to cold-call prospects at all. He has assistants call leads that have already engaged him, but he forbids them from proactively seeking to set appointments.

“Any time an appointment needs to be set that needs to be asked by the prospect,” he said.

While virtual assistants can help shepherd a deal to closing, they must be careful not to negotiate terms of a transaction, such as those related to inspection repairs or extending a closing, said Cincinnati-based broker Brett Keppler, who uses a virtual transaction coordinator.

He says a task-management system he’s created, Nekst, can help agents more easily regulate and guide virtual assistants.

Sample list of tasks that can be performed by unlicensed assistants in Ohio, according to Keppler. These tasks are built into the task-management system he created, Nekst.

‘She automatically assumed they weren’t licensed’

Agent team leader Tim Heyl said he stopped using MyOutDesk virtual assistants to drum up business largely because he learned that the assistants were setting appointments with low-quality prospects.

Another reason was that Heyl — who still uses at least one MyOutDesk assistant for administrative tasks — learned that some of his virtual assistants were testing state laws. His Keller Williams Realty compliance manager told him so.

“When she found out that we were working with virtual assistants, she automatically assumed they weren’t licensed,” he said.

Shades of ISAs

Using virtual assistants as “inbound sales associates” — ISAs dedicated to engaging incoming or existing leads — as opposed to “outbound sales associates” — ISAs who proactively hunt down leads — was the most risky, he says, because incoming or existing leads are highly likely to ask questions a virtual assistant can’t legally answer.

To cover his bases, Heyl now only uses on-site inbound sales associates who have real es-



Bonifacio (top) wears his game face as some fellow MyOutDesk virtual assistants snap a selfie. “I got a call when my colleagues decided to pose and take a picture,” he said.

tate licenses. But Heyl still believes outsourcing prospecting can pay off.

So much so, in fact, that he created Phone Animal, a service that serves up outbound sales associates — ISAs who cold-call prospects like FSBOs — to agents and teams. While Phone Animal’s outbound sales associates generally don’t have real estate licenses, they are supervised and coached, Heyl said.

Phone Animal continues to refine its approach to prospecting, Heyl said.

“The challenge we found with appointments was that many states are very clear that an unlicensed assistant cannot set appointments and stay in compliance, so we’ve worked on avoiding that,” he said.