

SPOKANE

REAL PRODUCERS[®]

CONNECTING. ELEVATING. INSPIRING.

MEET TOP PRODUCER

**RICH
KING**

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▶▶ top producer

Photos by Pix'All Photography

Meet Top Producer

RICH KING

How many years have you been a REALTOR®?

six years, two months

What is your career volume as a REALTOR®?

\$98,498,194 (260 Units)

What was your total volume last year?

\$21,521,218 (45 Units)

What awards or positions have you achieved as a

REALTOR®? #1 Individual Producer at KW Spokane (2020), #2 Individual Producer (2021), REALTRENDS *The Thousand Top Producers* in the U.S. (2020 & 2021), #15 Individual Producer KW NW Region

From Rising Star to Top Producer

It seems like only yesterday that June Ladd, Publisher for *Real Producers*, reached out to me about being featured as a “Rising Star” in their December 2018 issue. That was just 20 months after I began the next chapter of my life as a real estate professional, following a 3-month stint being unemployed for the first time in my life at the age of 55. It never occurred to me that I would be recognized so soon as an up-and-comer in this business. But everyone has a story about what got them somewhere. Here’s mine.

Making a Career Change

I left my full-time, tenured teaching and coaching job at East Valley High School in June 1998. I was burned out and frustrated with the reality that no matter how much time, energy and heart I put into being an exemplary educator and coach, my compensation was limited to the salary the teachers’ union negotiated with the school district. My wife, Mary-Pat, and I were living paycheck to paycheck. So, in faith, I took a leave of absence from teaching and accepted my first sales role without a salary, any benefits or experience. Mary-Pat thought I was out of my mind. Part

of me agreed. But I was told that I would be recognized and compensated based on my performance, my production. I was ready and willing to take that chance.

Training Propels Success

Becoming a Sales Representative for the Dale Carnegie Training (you know, *How To Win Friends and Influence People*) organization was a match made in heaven to help me launch my new career in Sales. I was getting training in Sales, Leadership and Human Relations from the organization that wrote the book on it! Committing myself to learn as much and as fast as I could from Dale Carnegie Training equipped me to have the skills, knowledge and attitude to sell and deliver their programs to men and women in Eastern Washington and North Idaho. I was an award winner in all five years I worked for Dale Carnegie and I earned three times as much money as I made my last year teaching and coaching. I discovered my lot in life: To help people achieve personal and/or professional goals by providing them with superior products and services. To me, that’s Sales at its core. Then it got even better!

Going Global

A recruiter from a large consulting company in Washington D.C. called the Corporate Executive Board (CEB) called me one day and asked me if I would be interested in interviewing for a Regional Sales Director role at their company. While I was very happy with my role at that time, I’m

also the curious type and I agreed to an interview. At their cost they flew me out to D.C., I interviewed with three different people, they fed me, and then flew me back to Spokane in a 36-hour whirlwind. What an amazing opportunity for me. I would learn what the world's largest sales organizations do to become world-class and then meet with Chief Sales Officers from \$1B+ companies around the world and present and sell best-practices research to them. It was like Dale Carnegie on steroids! Two days later I was offered the job. I accepted and then received the most intensive sales training I could have ever imagined full-time in Washington D.C. for six weeks. Then I traveled throughout the U.S., Canada, Australia and New Zealand for the next 5 years helping heads of sales achieve their company's goals. Working in this kind of environment was fast-paced, very long hours and we were held to very high expectations to perform. Because of my rigorous work ethic, I consistently achieved my performance goals and was compensated well for it.

Make A Plan and Plan Your Work

I don't think I could have ever written a better script to help me transition from an educator to a

sales professional. The training and experiences I received profoundly prepared me to take on other sales roles with other companies, all selling amazing products and services to businesses that benefited tremendously from them. As a professional salesperson, I felt that I could be successful selling any first-rate product or service.

Then the bottom dropped out from under me.

Some Risks Pay Off, Some Don't

In January of 2017, a former colleague from the Corporate Executive Board asked me to join his fledgling tech startup company out of Austin, Texas to sell their predictive analytics platform to companies with large sales organizations. Taking a new, hi-tech product to the marketplace and competing against well-funded competition was daunting and we failed to close any deals. So, two weeks before Thanksgiving of that year I was let go. But I wasn't worried. I had an excellent resume that outlined 19 years of successful selling and I believed wholeheartedly that I would get snatched up by another great company in no time at all.

Unemployed and Unhirable

I took the weekend after my termination to get my head clear and on Monday morning I began working eight



Rich with his new work truck

hours a day, five days a week searching for my next job. I posted my résumé with dozens of job placement platforms, company H.R. sites and social media. I worked my network exhaustively hoping to get connected to a great company where I could thrive once again. But other than a few phone interviews here and there, it was crickets. I just couldn't understand it. Why wasn't I being fought over with all of my experience and success? And then it dawned on me...my résumé revealed that I was 55 years old and likely required being compensated well. Companies could hire people half my age and pay them half of my wages. I was devastated.

The Power of Suggestion

For 10 weeks I humbly collected unemployment and diligently continued searching for work. I even drove Uber to pick up a few bucks here and there. But nothing materialized for me. One morning I met up with my good friend Tom Parrish for coffee and fellowship and Tom asked me if I had ever considered selling real estate. I quickly replied, "No." My disinterested response may have come from having seen too many movies or TV shows that featured ridiculous or dishonest REALTORS®. But Tom said, "You ought to think about it. I think it would be perfect for you." So, I did. I read about the real estate market, what it takes to become a licensed REALTOR® in Washington, watched dozens of YouTube videos about the business, and had coffee with a couple of REALTORS® I knew to ask them about their jobs. Then, based on what I had learned, I felt that this could be a great fit for me after all and I jumped in—all the way in!

Full Speed Ahead

I tend to be either "All-In or Not At All" with things. I knew that I was beginning a whole new career from a standing start, so I committed myself to being all in. To me, that meant working seven days a week

from 6:00 AM at my desk until I couldn't go any longer, which was around 7:00 PM. I initially spent most of that time trying to get other agents to help me learn how to use the Multiple Listing Service (MLS), how to do a Comparative Market Analysis (CMA), how to hold open houses, understand the meaning and purpose of all of the documents we use, and most importantly—how to find clients. I came to discover that agents were all over the place about how to find clients who wanted to hire us to help them buy or sell property. So, I tried everything, but hardly anything worked. From March 1 to June 12, 2017, I sold *one* property for \$150,000. I was grinding it out all day, every day, but I knew that I couldn't make a living at that pace. So, it was time to make a change.

Change Directions

People who knew me were not interested in hiring me. Why not? Because I had little idea what I was doing. I had no experience selling homes and they knew that. Heck, what crazy person would hire someone they knew had no experience to help them buy or sell one of the most expensive things they've ever owned? I sure wouldn't. So, I decided that I was going to have to do three things to create some momentum in my business: 1) Work with people who *don't* know me; 2) spend money to "buy" clients; and 3) fake it 'til I make it.

Zillow and Northwood

I believed I needed to spend money to make money. And since I wasn't making any money, I pulled \$20,000 out of my retirement account and deposited it into my real estate business account. I then started paying for Zillow leads. It was a rather new offering at the time and quite a few agents were paying a monthly fee in exchange for X number of buyer leads. So, I committed \$1,500 per month to Zillow... and business started trickling in! Also, I lived in Northwood (above Millwood in the Valley) so I also began a campaign to position myself as "Northwood's Most Knowledgeable REALTOR®." I put together a door-knocking routine that had me out three days a week for two hours each day. The night before I would plan on which 20 homes I would visit. I also prepared a two-sided document with their name, address, photo of their home, and a short article why Zillow and the other real estate platforms had *no idea* what their homes were worth on the front side, and Northwood and Spokane County real estate



data on the back side. I prepared a 60-second greeting, handed them the custom flyer, and walked away without asking for anything. I planted seeds.

The Results

By December 27, 2017, I closed 12 more transaction sides for \$2,013,700 in volume. I was getting a 5.1x ROI from my Zillow leads and calls from my Northwood neighbors to list their homes. Momentum was building as I continued to work 12-14 hours a day and gain more experience with each client interaction and every completed transaction. Then in 2018, I closed 45 transaction sides for \$11,643,727. Business was booming and I was now making more money than I had ever made in my life. But...I was absolutely exhausted and on the verge of total burnout.

The Catalyst For More Growth

At the end of 2018, I stumbled across a book that really changed everything for me. That book was *Millionaire Real Estate Agent (MREA)* by Gary Keller of Keller Williams Realty. I read about how to truly organize and operate my real estate business like a **business**. In my previous sales roles with larger companies, I engaged in activities that were statistically most likely to bring profitable results. But I hadn't been operating my real estate business that way. But *MREA* showed me how I could bring in more business, deliver a superior level of service to my clients, and still have a life to enjoy outside of work. After reading *MREA*, I called Chase Williams, at that time Team Leader for Keller Williams Realty-Spokane (now Operating Principal for the Northwest Region of Keller Williams), and asked him to meet with me. I told Chase that I needed help and asked him if he and his colleagues at KW could help me make a plan to adopt principles from *MREA* to continue to build my business. He said, "Absolutely."

The Most Important Moves

I left the brokerage with which I had been affiliated for two years and moved my license to Keller Williams to start the new year in 2019. One of the core principles from *MREA* was to use *Leverage* in your business—leverage People, Systems and Tools. I was in desperate need of People Leverage. So, I made the single most intelligent and important move possible for my business and I hired a full-time, salaried Transaction Coordinator (TC)/Assistant. My TC/Asst was rather new to real estate so it was the perfect opportunity to teach her the way that I do business and how she can support me in line with those methods. We spent a lot of time together

developing and documenting everything we did into systems, processes and checklists. We became a well-oiled machine and our results were the proof.

More Results

In 2019, we closed 37 transaction sides for \$11,690,950 in volume making us the #2 Top Individual Producer at Keller Williams Spokane. In 2020, we closed 58 transaction sides for \$23,031,271 in volume and were #1 Top Producer at KW. In 2021, we closed 52 transaction sides for \$24,877,541 and were #2. And in 2022, in one of the most difficult markets in recent memory, we closed 45 transaction sides for \$20,283,218 in volume. I'm not quite sure what to expect in 2023. All I know is that I'm still all-in and it will be the best I can make of it.

Current Focus

These days I'm focused on continuing to expand my brand recognition in the marketplace. There are over 2,500 real estate agents in our region and it's very competitive out there. Mindshare—consumer awareness and popularity—is critically important when people think about who they'll hire to help them with their real estate needs. I have a half-time, remote marketing director who is doing



Rich with Danny Glover at a golf fundraiser



Rich with WSU quarterback Alex Brink and coach Jake Dickert at a WSU golf tournament.

an amazing job of putting Rich King Real Estate out there for many to consider. We've really ramped up our online presence with our website (www.RichKingRealEstate.com), social media, videos and reels, and traditional marketing channels. I've had a billboard sign on Argonne Rd for over two years now that addresses over 32,000 cars a day—and now I have a second sign just two blocks away. I also stay engaged with the West Valley community of which I've been a part for over 29 years. I host "First Thirsty Thursday" every month at Bottles in Millwood where I pay 50 percent of everyone's tab from 4-6 PM. Mary-Pat and I support Millwood Impact, an organization that gives students a safe place to go after school to learn, grow and stay busy with mentors who love on them. Community is very important to us.

And For Fun

When I turned 50, I took up the game of golf after playing basketball just hurt too much. Having been an athlete, I figured I would pick up the game quickly. Oh, how I was wrong! During the first three years, I think I quit playing a dozen times, swearing that I would never pick up another club again. But golf really became something very special to me when I finally realized that the game simply could not be perfected. I've watched PGA Tour pros making millions of dollars a year mis-hit balls terribly. So if they can periodically play poorly, then I don't have a chance to be anything more than mediocre—but in constant pursuit of momentary greatness. Since I don't have the time to get out to the golf course often, I brought golf to me when I installed a full-scale indoor golf simulator in my shop below my office. It's wonderful for breaking up long days of work by rhythmically swinging a club and hitting balls on some of the most amazing golf courses from around the world! And it's really helped me improve my game. I'm now a 9 handicap.

Beyond the Numbers

While I've had several great sales roles in my life, the past six years working in real estate have been by far the most fascinating and

enjoyable of them all. As a matter of fact, I wish I had gotten into real estate 20 years ago. I would have so many more experiences from which to learn, so many more clients to call friends, so many more referrals to receive, and so many more crazy stories to tell! Like the time I met my buyers and the home inspector at the property my buyers were purchasing near Minnehaha Park. We pulled up to the home, got out of our cars and exchanged some introductions before beginning the home inspection...and then people from the house came running out the front door screaming while smoke billowed from the door, windows and roof vents. The house became engulfed in flames right before our very eyes. And when the six fire engines were finished with their work, the house was a total loss. I remember trying to think about what kind of addendum would be suitable for this situation!

The People

There are so many people who have helped me become a real estate professional and I am so grateful for them. Ken Fry from Windermere was one of the first agents I met in the business and who volunteered to mentor me from the beginning. Chase Williams, Ericka Lalka and Steve Freeman from Keller Williams have, and continue, to hear from me almost daily with my questions and mentor me. Brian Kobs and Team Pam Koep from Ticor Title Company have been there with me from the very beginning, providing the best title and closing services I've ever experienced. Matt Penny from Guardian Mortgage and I teamed up together just days after I started in this business and together we have helped dozens and dozens of people buy real estate—many of them first-time homebuyers. And thank you to all of the REALTORS® who have skillfully worked with me to help provide all parties involved in a transaction with an unexpectedly wonderful experience. You are pros and I'm proud to be associated with you.

Last But Not Least

Thank you, Mary-Pat, for always being my biggest supporter and never leaving my side. You are the love of my life. We've been together for 46 years now and I love you more and more with each passing day.

But mostly, thank you Jesus for helping me become the man that I was meant to be.



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REAL ESTATE



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