Recruiting wars: How real estate brokerages are luring top talent

Flashy signing bonuses are often associated with all-star athletes being lured every which way. But the sports world isn't alone in using such incentives to sweeten the pot for top talent. Paying high-dollar bonuses for in-demand real estate agents and loan officers to jump ship isn’t nearly as prevalent as it used to be, but there are exceptions. And now, lenders and real estate brokerages are attempting to steal the competition's top performers by offering other perks, including higher commission splits and office amenities. The pressure to recruit in some cases has only heightened as real estate brokerages in particular contend with slim profit margins. 'Everybody is recruiting' Back in the heyday of the mortgage business, when Kevin Hawkins (now president of real estate communications firm Wav Group) was a top producer in his Bainbridge Island, Washington, market for Wells Fargo, he was romanced away with a $10,000 signing bonus from now-defunct Countrywide Home Loans. ...

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