

TOP AGENT MAGAZINE



Dale Tice

Arkansas REALTOR® Dale Tice's property management business has led to a successful career in real estate sales. "I've been involved with real estate since 1976 when I worked for the original developer in Fairfield Bay," she shares. "I also worked the front desk at the resort and in accounting for the time share division before working with a closing agent. In 1993, I was working in asset and property management when I got my license and worked under a broker."

By 2004, Dale had opened her own residential property management office in the Fairfield Bay, a lake town popular with retirees and long term vacationers who may summer or winter in the area. She gradually moved more into sales. The past several years, Dale has consistently closed over 50 transactions per year.

Dale continues to run her property management division but has cut back quite a bit on the number of properties she manages. Two years ago, she was managing 154 units and currently manages 29 units. The agent also handles the association management for three condo associations. Since 2004, she has managed a 48-unit complex. She added a 24-unit complex in 2006 and a 36-unit complex in 2010.

The agent says the shift towards sales was due to economics. "I was renting 60-70 units over the summer. Owners were happy to have seasonal management but as the prices dropped, people were motivated to buy property for \$50,000 instead of renting for \$650 per month." More people were buying second homes by the lake.

In addition to marketing properties for vacation homes, Dale markets to retirees, many of whom will spend half the year in the area. Dale says her last six closings were from people relocating.

"For many folks, a 50-minute commute to Little Rock doesn't seem that bad. You can get up and enjoy the views. People have been relocating from Dallas, where an hour commute is pretty common. When they move here, they get to live in a small town," she notes.

The agent adds, "We have lots of amenities now. You can enjoy 40,000 acres of water, two golf courses, a tennis center, hiking, biking. We have just about everything you'd want, including an indoor fitness center and year round sports."

Transitioning to the sales side required building a sphere of influence, which Dale said was not difficult coming from the property management side. "Once tenants decide to own, I convert many of them to buyers." Now, many of her clients come from referrals or internet-based marketing. "Lots of clients from out of the area find me in print marketing or the internet when they search places to retire. They look up sites in the south and choose Arkansas because of our taxes and cost of living."

Dale says the maintaining her property management division has been good for business. "I weathered the storm by becoming more diversified."

Dale and her husband ran the company together for many years until her husband passed away. She has taken on an associate who had been a former client. She also has a core group of contractors and cleaning people, all subcontractors, essential in the management business.

"There's nothing more rewarding than seeing smiles on clients' faces when they find the perfect home, whether it's a lake house that will bring a family many years of memories and fun or a forever home for a young couple or retirees," she says.



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