

8 strategies to get more leads — and sell more real estate

With discipline, persistence and an action-oriented acceleration plan, you can turn your real estate business into a high-growth, high-profit enterprise. Here are a few tried-and-true strategies

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Whether you're a real estate broker or agent, I know your goal is to create a high-growth, high-profit real estate business. The key to doing this? Creating a systemized plan (what I like to call an acceleration plan) to help you get more leads, <u>convert more prospects</u> and sell more real estate.

Creating an acceleration plan isn't difficult — in fact, you can do it in eight steps, which I'll share with you here — and I think you'll find that it quickly becomes a valuable tool in achieving your sales goals. The bottom line? It takes the guesswork out of realizing the kind of growth and profit you're aiming for.

The best part is this plan will work for you no matter what market you're in, how much you're currently selling or <u>how long you've been</u> in the industry. And because it helps you establish yourself as an expert and get in front of your ideal prospects, it even works when the real estate market is sluggish.

1. Define your target audience

The first step in creating your high-growth, high-profit acceleration plan is defining your <u>core target</u> <u>audience</u>. In other words, you need to define the person you want to provide value to.

Your core client will differ depending on your market. That's why it's so important to take the time to go as deeply as you can into who this person is. What are their defining characteristics? What do they want to achieve? What's important to them?

Paint a picture of this person, and have them in mind as you work through the rest of the strategies. A quick tip here: Even though you may work with a wide variety <u>of sellers and buyers</u>, you should still try to come up with just one core persona. That will help ensure your marketing and content campaigns are cohesive and focused.

2. Get clear on what you're selling

Next, you need to get clear on what it is you are actually selling. Yes, I know you're selling real estate, but the key here is that first and foremost, <u>you are selling a brand</u>. To be precise, you are selling that brand's promise.

Brand promises are the characteristics that your clients and potential clients associate with you. What can people expect from you? Will you help make the selling process stress-free? Can you sell a home quickly? Do you specialize in helping clients get top dollar for their home?

Get clear on your brand's promise because it will play a key part in your advertising, your messaging and so on. Your goal should be to deliver your brand's promise so consistently and effectively that you don't even need to market the promise. Instead, <u>word-of-mouth will do</u> that marketing for you.

3. Determine your sales and income goals

Once you know what you're selling and who your target audience is, it's time to move on to determining your revenue targets, and how to achieve them. This is a relatively simple step, but don't want to skip it; It's one of the most important parts of your acceleration plan.

Start by determining your one-year sales and income targets. For example, let's say you want to sell \$2 million of real estate each month (assuming a 3 percent commission rate, that would get you about \$60,000 a month in commissions). That means your sales target for the year is \$24 million, with an income target of approximately \$720,000.

Then, work backward: How many closings do you need to achieve those goals? Based on your answer (and what your conversion rate is), you can figure out how many new clients and listings you'll need each month to hit your targets.

4. Develop a lead generation plan

At this point, you've laid the foundation for your acceleration plan. Now, it's time to develop your lead generation plan.

First, determine how many seller leads (and potentially buyer leads) you'll need to achieve your sales and income goals. Then, figure out how much your average lead costs. Multiply the number of leads needed by the per-lead cost — that gives you an idea of how much you'll need to budget to achieve your goals.

Finally, based on your budget, determine your <u>lead source strategy</u>. How many expired and FSBO listings do you need to call? How often will you post on social media? How many door hangers and postcards do you need to print? How many ads do you need to buy and in what publications or platforms? How many open houses do you need to hold? And so on.

5. Position yourself as an expert

The next step is to set up <u>content marketing campaigns</u> to reach your target audience. This allows you to position yourself as an expert, which is crucial for attracting new leads.

Think about what matters to your audience (for example, sellers). Some examples of content that might be valuable to them include information about how to sell a home for maximum value, <u>how to fix up a</u> <u>home</u> so it's appealing to buyers or low-cost ways to increase a home's curb appeal.

Once you have some good content, distribute it so it reaches as many prospects as possible. Post it on your website and on social media channels. Send it to the people on your email distribution list. You may even want to approach <u>real estate publications</u> in your area about publishing your content.

Setting up content marketing campaigns on a regular basis is key to accelerating your real estate business' growth. By positioning yourself as a trusted expert, you can help ensure your target audience thinks of you first when they're ready to sell (or buy) a home.

6. Focus on business development

Once you have your content marketing campaign in place, it's time to focus on your business development strategies. In essence, business development is simply about getting in front of prospective clients on a consistent basis.

This step doesn't have to be overly complicated. To get started, identify where and how to reach your prospective target audience. For example, you might <u>get out on social media</u>, make cold calls to expired listings and FSBO listings, and do open houses.

You could also distribute door hangers — include your contact information and something of value to your prospect (for example, list the top five tips to sell a home in your particular area and market). Or you could print out postcards and mail them to people interested in real estate in your area.

As you can see, there are lots of business development options. It all comes down to defining your target audience (which is what you did in step one) on a granular level, so you know what strategies will work best for them.

7. Consider hiring a sales team

When it comes to creating and executing a strong acceleration plan, you can certainly do it all yourself. However, as your business starts to increase (and if you consistently apply these strategies, it will), you may want to consider hiring a sales team to help you <u>hit your sales goals</u>.

Have you ever said to yourself, "If only I could clone myself, I'd be able to sell so much more!" Well, with a sales team, that's exactly what you can do. Bringing in other agents to help you and growing your team over time is key to driving high profits and high growth.

A word of caution here: If you work with a sales team, make sure they all understand your brand. You should also provide guidance to ensure all their marketing materials (and any other content they give out) are consistent with your brand and your brand's promise.

8. Track performance metrics and data

The final component of your acceleration plan is to identify and track relevant performance metrics and data (for yourself and if you have one, your sales team). This step is crucial for hitting your sales and income goals, not to mention making your real estate business high-growth and high-profit.

Make sure to consistently track your key metrics, such as number of new leads, number of cold calls made, number of conversions and <u>number of closings</u>. You may also want to track dollars of transaction volume.

Review these metrics on a weekly basis. That way, if you (or someone on your sales team) is off track, you'll be able to catch it right away and figure out a plan to get back on track.

As your team grows, you may even want to hire a sales manager. If so, look for a sales manager who will hold your sales team accountable not just for results, but for the key metrics that drive results.

Build a high-growth, high-profit real estate business

With discipline, persistence and an action-oriented acceleration plan, you can turn your real estate business into a high-growth, high-profit enterprise. And by taking the time to work through each of these steps, you'll be well on your way to achieving strong, accelerated growth.

From defining your target audience, to creating strong content marketing campaigns, to tracking performance metrics, these strategies will help you generate more leads and hit your sales goals. I've seen these strategies work time and again, and I know that if you apply them consistently, they'll work for you too.