



### ***Are your leads drying up? 7 ways to get them flowing again***

Lead generation is the name of the game. Focus on keeping multiple streams of incoming leads and developing follow-up systems that add value to them

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Leads are the lifeblood of every successful real estate business, and consistent [lead generation](#) doesn't just happen. It is a process that involves multiple strategies for systematically producing buyer and seller prospects.

No matter how many lead sources you currently have, an additional one or two sources can help your business grow. Additional lead sources provide stability to your business as all strategies can have seasons when they are less productive than they were in the past.

The following is a list of seven streams of incoming real estate leads to help your real estate business stay consistent and grow.

#### **1. Geographical farming**

[Farming](#) is the most fundamental way to consistently generate listings in real estate. I'm not aware of a single top-producing agent that does not have a neighborhood or area where they consistently add value and are known as the real estate expert. The process really involves three steps.

The first step is identifying the right neighborhood. The right neighborhood to farm includes, but is not limited to the following:

- A neighborhood you love to sell and believe in as a great place for homebuyers.
- Adequate size to make sure your investment of time, money, and effort is worthwhile.
- No dominant agent with over 20 percent market share of current listings or listings that have sold in the past 12 months.

The second step is to develop a [marketing plan](#) for the neighborhood which includes, but is not limited to the following:

- Monthly or bi-monthly postcards / mailers to all owners in the neighborhood
- Just Listed / Just Sold campaigns
- Sponsored special events for the neighborhood like food truck nights, family photography events or family movie nights in a neighborhood park

The third step is to execute your plan, stay consistent and measure your results over the first year. Farming is foundational for creating consistent listing opportunities.

## **2. Online leads**

Online leads are a great way to generate a consistent flow of leads coming into your database. There are several different ways to generate these leads that include, but are not limited to:

- Paid site options like Zillow, Realtor.com and other easily accessible sites to purchase leads.
- Hiring someone or learning to run ads yourself for sites like Google, Facebook or any of the other social media platforms.
- Sites like Opicity will send you leads with no upfront costs, but a referral fee will be due at the time of closing.

The best way to optimize your conversion of online leads is to have a system for follow-up in place that includes reaching out to the leads quickly and consistently. Odds are if you can secure these leads online, they are also being sold to or captured by other agents.

Online lead generation is a great way to generate several leads every month.

### **3. Referrals**

When asked what the top lead sources are for their business, top-producing agents almost always include [referrals](#). Referrals can come from your sphere of influence, past clients or people that see you actively providing value through your content on social media.

If you are looking to increase your referrals, focus on consistently providing value to your sphere of influence. This should be through a monthly or a weekly email newsletter that adds value to them and keeps you top of mind.

This newsletter should also go to your past clients, but they should receive additional attention since they already know, like and trust you due to working with you. Check-in calls to see how they are doing and to deepen your relationship with them cues them to think of you when they have the opportunity to send a referral your way.

Social media opened up an additional way to generate referrals that was not available just 10 years ago. By consistently adding valuable content to social media that is entertaining, educational and engaging, you will be the first agent your friends or followers think of when they hear someone discussing real estate or that is looking for an agent.

Referrals are not given, they are earned. Go deeper into the value you provide the people that already know you, and they will help your business go wide.

### **4. Expired listings**

[Expired](#) listings are a group of homeowners who have raised their hand saying they want to sell. They simply didn't have the right agent to give them professional advice on pricing, staging or marketing. This is a lead source that was limited over the past few years as prices soared and the tremendous demand for homes meant nearly everything sold.

That is not the case now. Anticipating the increase in expired listings that is coming makes this an opportune time to develop an expired listing strategy. Yes, calling expired listings is a part of the process, but developing a systematic plan that clearly states your unique value proposition is critical for success.

This is a lead source that will naturally see the number of opportunities rise as the market normalizes.

## 5. Circle prospecting

Circle prospecting is the process of calling the homeowners surrounding a selling event like a new listing, [pending contract](#), or a home that just sold. These should be informational calls where you provide the homeowners relevant information about the activity on the sale of their neighbor's home that affects the value of their home.

A typical script would be the following:

**Hello Mr./Mrs. Homeowner. My name is (agent name) with (agent's brokerage). I'm not sure if you got the details yet, but your neighbor's home just four doors down from yours just sold today, and it really helped the value of your home. Have you heard the details about the sale?**

This will lead to your ability to share the details of the sale and how it could affect the value of their home. Somewhere in the conversation, you will have an opportunity to say:

**Do you have any intentions to move in the next few years?**

Or

**I would be the worst Realtor in the world if I didn't at least ask if there is a price where you would consider selling.**

Circle prospecting is a classic way to generate leads and build a database of homeowners that never goes out of style.

## 6. FSBO listings

For Sale by Owners (FSBOs) are another group of people that have clearly identified themselves as someone who would like to sell. Most will eventually list with a Realtor, so this is a great group of people to target with a follow-up system. A system that includes providing the homeowners with value while they are a [FSBO](#) leads to opportunities when they are unable to sell the home themselves.

If you add more value and stay in contact the longest with FSBOs, you will get listings.

## 7. Agent referrals

Agent referrals give you the opportunity to tap into the trust already earned by the referring agent. These referrals can become one of the most fruitful streams of leads when strategically targeted. Here are a few strategies to help you generate more of these referrals:

- Send handwritten notes to agents in feeder markets where buyers moving to your city often come from asking them to keep you in mind for referrals to your city.
- Farm agents in these feeder markets just like you would a neighborhood. Postcards, emails and calls keep you top of mind.
- Develop an email list of agents in other markets that you consistently give tips on what is working in your business that they may be able to use in their business. Then thank them for keeping you in mind if they know of someone moving to your area or relocating to their area that might have a house to sell.

Offering a 30 percent versus the typical 25 percent referral fee is another way to capture their attention. Just like all the other sources listed, the more effort you put into generating agent referrals, the more you will get out of it.

Lead generation is the name of the game. Focus on keeping multiple streams of incoming leads and developing follow-up systems that add value to them. If you get these two things right, your business can't help but grow.

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