

According to a 2016 report from Borrell Associates, real estate is one of the largest local advertising categories at **\$26.8 billion** annually. Brokers and agents spent **\$9.3 billion** in advertising of which almost 84 percent — **\$7.7 billion** — will go to online advertising.¹

Before you spend a single dime on advertising to generate leads, it's critical to have systems in place to move those leads through the conversion funnel. Working leads takes time, patience, and requires a systematic process that is both repeatable and scalable.

In this download guide we will share tips for launching a successful lead nurturing program and share tools for working leads through the conversion funnel so you can capture more leads and turn them into lifelong clients.

4 TIPS FOR LAUNCHING A SUCCESSFUL LEAD CONVERSION PROGRAM

1. ACQUIRING QUALITY LEADS

This may seem like an obvious first step, however agents are often more concerned with the quantity of leads they are receiving and not spending enough time tracking the quality of those leads. That is why you will want to be diligent about tracking your lead ROI to ensure that you only spend your money on high quality lead sources. There are a number of places you could spend money generating leads, examples include:

- ✓ Third party websites like realtor.com®
- ✓ SEO (search engine optimization) or SEM (search engine marketing) to drive more traffic to your website
- ✓ Facebook or other social media platforms
- ✓ ... and the list goes on and on!

Carefully track how many leads you receive from each source AND how many of those leads convert to clients. This may take time but doing so will save you big bucks in the long run.

2. RESPOND RIGHT AWAY

When we say “right away” we mean it – within the first 5 minutes or less. Today's consumers have many options to search for real estate and if you don't respond quickly your competition will! In fact 49% of consumers expect an instant response to inquiries... but only 8% of agents actually deliver.²

We understand you can't possibly be available to respond to leads 24/7, but that is where you can leverage technology to work on your behalf until you can follow up personally and make that connection. It's worth the effort, as studies have shown leads that are responded to within 5 minutes convert 22x more often.³

Sources:

¹2016 Real Estate Update, Borrell Associates. <https://www.borrellassociates.com/industry-papers/papers/2016-real-estate-update-detail>

²California Association of REALTORS® 2014 Homebuyer Survey.

³<http://www.cmo.com/features/articles/2012/7/13/the-response-time-dilemma-how-to-close-more-qualified-leads.html#gs.MvxKArw>

3. OFFER IMMEDIATE (AND ONGOING) VALUE

If a customer inquires about a specific property or neighborhood be sure to satisfy their request first before pitching yourself and your services. After you've answered their questions now is the time for you to get some information to help better serve them. Here are a few examples:



- ✓ What is your price range?
- ✓ When are you looking to move?
- ✓ Are you working with another agent? If so, are you satisfied with their services?
- ✓ Has a lender prequalified you for a loan? If so, for how much?
- ✓ Is there a particular location you prefer?
- ✓ How many bedrooms do you need? Square feet? Units?
- ✓ Do you have a particular style of home in mind?
- ✓ Will anyone else be helping you make the buying decision?
- ✓ What special requirements do you need in a property?
- ✓ What's the best time to reach you? How do you prefer to communicate — by phone or e-mail?

Take careful notes and be sure to record them in your CRM or database so you can provide high value follow up. With the information provided you can sign your leads up for listing alerts or local market reports tailored to their needs to help you stay top of mind. Check in every so often to see if the listings are what they are looking for and if it's not refine the search.

4. BE SYSTEMATIC IN YOUR APPROACH

If your goal is to grow your business and make more money it's important that you set up repeatable sales process to scale your business. Once you have a clearly defined process for acquiring leads and then nurturing them through the sales funnel then it becomes easier to grow your business. Whether you are single agent looking to form a team, or a broker who is looking to attract more agents, everyone can benefit from a process-orientated approach.

In the following pages we'll share a few examples of a proven lead conversion process to help you turn more leads into clients.

THE CURRENT STATE OF LEAD FOLLOW

Bare Minimum Conversion

Taking too long to respond and not having systems in place to nurture leads may mean you are missing out on your next big deal.

- ✓ 48% of inquiries were never responded to (hence 0% conversion rate)⁴
- ✓ Average response time was 917 minutes (or 15.29 hours)¹
- ✓ Only 23% of leads are followed-up with in the first hour¹

Auto Response and Drip Conversion Funnels

You'll convert more leads, and maintain relationships with leads, that may be several months out from transacting.

- ✓ 35-50% of sales go to the first company to respond⁵
- ✓ It takes an average of 8 attempts to connect with a prospect⁶
- ✓ The odds of connecting with a lead increase by 900% if you contact them within 5 minutes vs 10 minutes⁷
- ✓ Companies that excel at lead nurturing generate 50% more sales leads at 33% lower cost per lead⁸

Ensure you're going beyond the bare minimum with systems that provide:

- ✓ 5 minute response (or less!)
- ✓ Reminders to follow-up
- ✓ Drip market reports & listing alerts



SLOW RESPONSE
=
MISSED OPPORTUNITY

Sources:

⁴<http://waves.wavgroup.com/2014/01/13/agent-responsiveness-study-reveals-critical-flaws-in-real-estate-lead-response/>

⁵InsideSales.com. <https://www.insidesales.com/insider/lead-management/sales-psychology-self-selection-get-there-first/>

⁶TeleNet and Ovation Sales Group. <https://blog.hubspot.com/sales/sales-statistics>

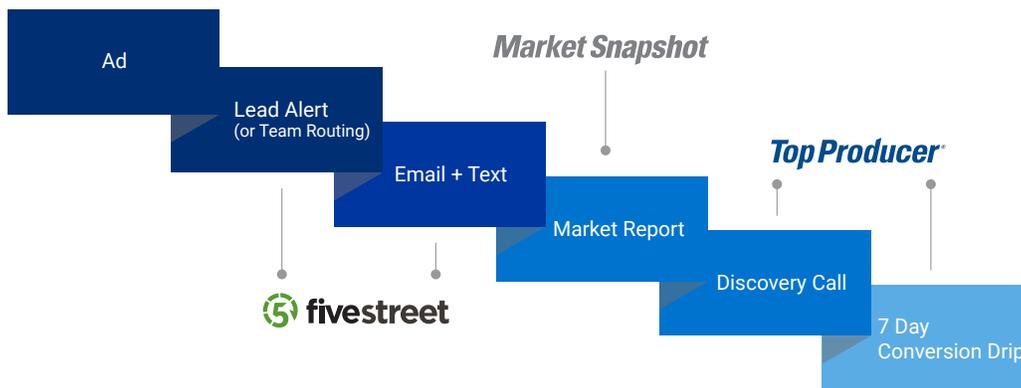
⁷<https://www.insidesales.com/insider/lead-management/lead-response-management-infographic/>

⁸Forrester Research. <https://blog.kissmetrics.com/automated-lead-nurturing/>

WHAT IS A CONVERSION FUNNEL?

A “conversion funnel” is a term that helps you to visualize and understand the flow of your leads from the initial interaction to the desired conversion. This will include a series of pre-set touch points that are relevant to the consumer’s journey.

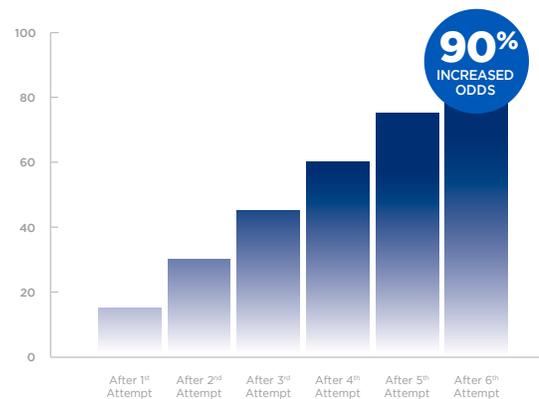
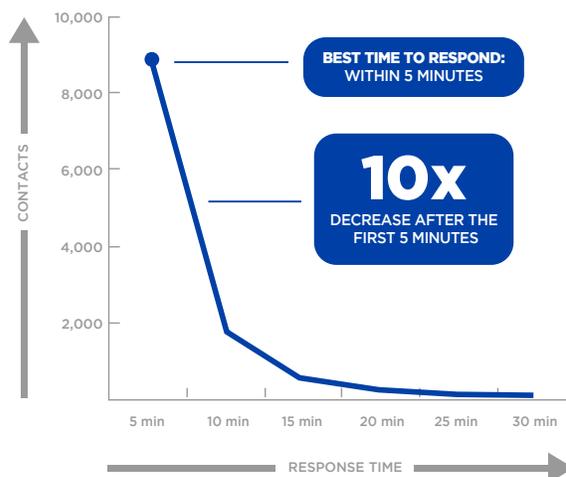
Here is an example of a conversion funnel.



BE READY TO FOLLOW-UP

Avoid wasted opportunities with **QUICK & PERSISTENT** follow-up.

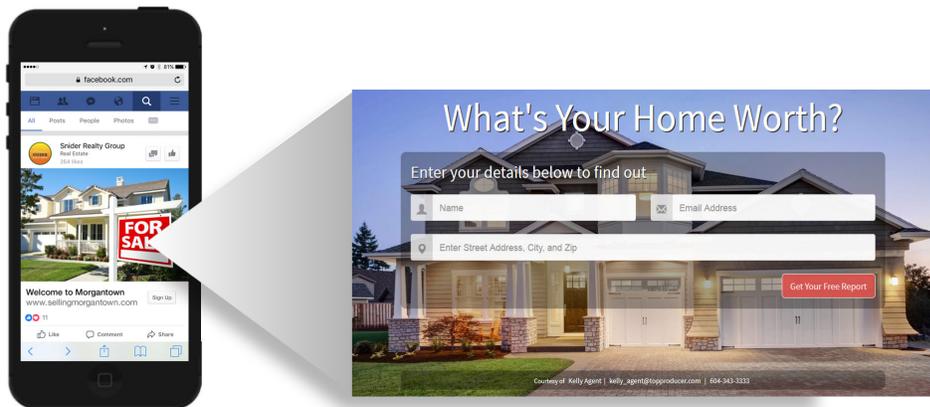
You'll need to have a system to respond immediately, and make the follow-ups to convert your leads



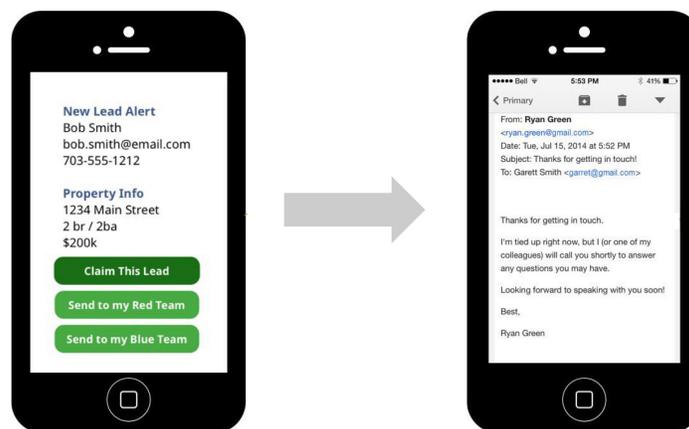
Source: <https://www.insidesales.com/insider/lead-management/lead-response-management-infographic/>

CONVERSION FUNNEL

Highest Conversion Lead Capture

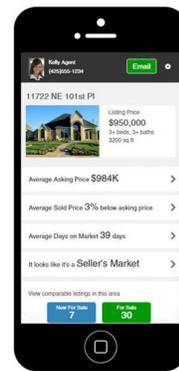
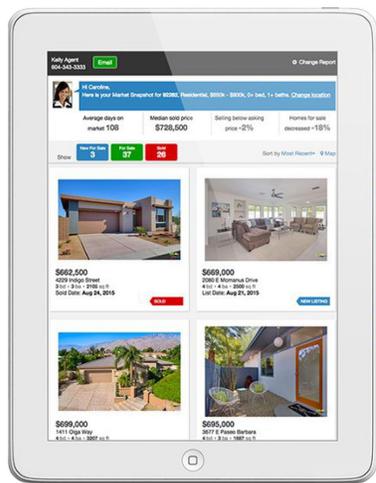


2-3 Minute Email & Text Response

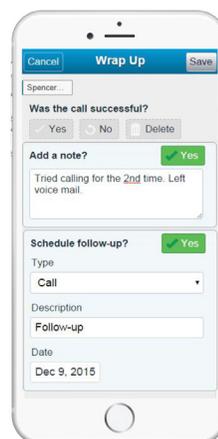
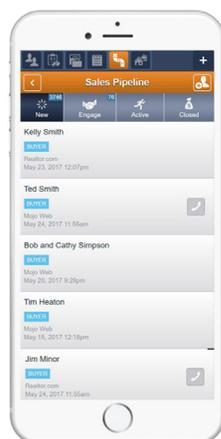


CONVERSION FUNNEL

Market Report Sent Within 5 Minutes



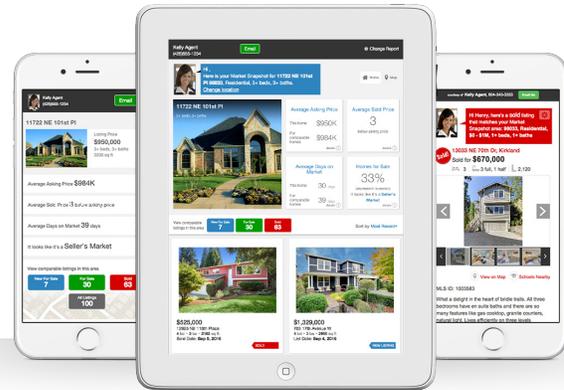
Apply Action Plan, Call and Revise Report



LONG TERM LEAD NURTURING

Lead nurturing is a process. In fact 50% of online leads will not convert into clients for at least 12 to 24 months.⁹ That is why Top Producer® offers a number of solutions to help you nurture leads and manage clients until they are transaction ready.

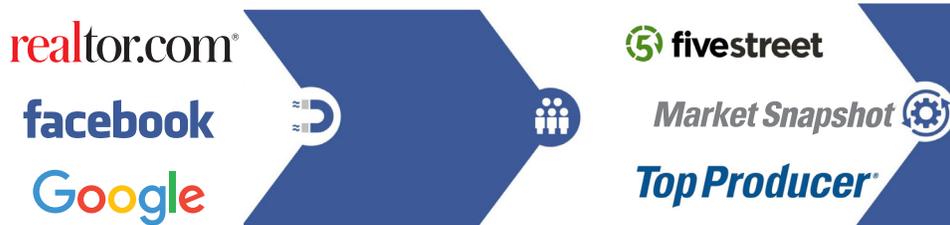
Market Snapshot® reports will continually update your leads with relevant local market data, sourced from your MLS. Your leads will receive automated reports including what's recently listed and sold, as well as a high level snapshot of the local market.



CONVERSION FUNNEL SOLUTIONS

Proven Process

While the idea of a sophisticated funnel seems daunting, you don't have to start from scratch! Whether you are using Facebook ads to generate leads or consumer real estate websites, like realtor.com®, Top Producer® has the solutions you need to turn more leads into life-long clients.



➤ **CALL 877.861.2414 OR CLICK THE BUTTON BELOW**
TO REQUEST A DEMO OF TOP PRODUCER® SOLUTIONS

**Request Top Producer®
Solutions Demo**

⁹Source: <http://rismedia.com/2013/04/14/4-myths-of-online-real-estate-lead-generation/>