

COLE *INFORMATION*

Marketing Playbook

FOR REAL ESTATE AGENTS



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Helping business find new customers

The Right Direction



Regardless of the economy, the housing market provides unlimited opportunities, though it can be a tough industry to work in. There are a lot of agents, brokers and managers vying for the same homeowners who are buying and selling homes. Cole Information wants to give you advice, tools and information to give you an edge on the competition. That's why we created a Marketing Playbook for Real Estate Agents. In the following pages, you'll get insight on practical, easy-to-incorporate tips and strategies for developing and maintaining your online presence, suggestions for direct mail, mobile marketing and a more effective telemarketing solution for lead generation. For 65 years, Cole Information has been helping businesses find new customers.

CONCENTRATE ON THE **Opportunities** *NOT THE CHALLENGES*

The old saying goes, when life gives you lemons, make lemonade.

While you can't change the housing market, industry news or the potentially dismal forecast, you can change your attitude and the way you conduct business. Create a successful work environment by focusing on the positives in your life—both people and relationships. Also, use motivational tools—books, podcasts, dvds, etc—to help you re-focus, provide discipline and inspiration—all meant to help you become a top producer.

To get started, ask yourself:

- 1) What do I really want to accomplish? (top 5 or 10 goals)
- 2) What specific steps do I need to take to get there?
- 3) What is standing in the way of my accomplishments?
- 4) How can I get help to reach my goals?
- 5) How can I help others reach their goals?

Telemarketing

FOCUS ON THE NUMBERS FOR SUCCESS

Prospecting is a tough but critical component for lead generation, lead follow-up and setting high-quality appointments. To be successful, get in the right mindset and cast a wider net by expanding your geography and searching for prospects based on age, income level or home value.

Who Should You Call First?

Answering that question depends really on the type of realtor you are. One obvious choice is the neighbors of your Just Listed/Just Sold properties. This group may be the most receptive to your message because they may be considering making a move themselves. You'll soon discover that's only the beginning of various groups of people you need to speak to.

Turn the page to learn how to make telemarketing work for your agency »

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CALL THE RIGHT PEOPLE

Along with your Just Listed/Just Sold groups, here are additional people who are most likely to do business with you.

• **Neighbors of Just Listed/Just Sold:**

Many people are hesitant to do business with someone they don't have some sort of relationship with already. Overcome that barrier by calling the neighbors of your Just Listed/Just Sold customers. Tell them who you are, what you've done for their neighbor and how you can help them.

"I just listed/just sold (name)'s property. He's a good customer of mine and is your neighbor. I wanted to call you to see if you were interested in buying/selling your property as well."

• **Expired Listings:**

This group of people can be beneficial to your market. At the same time, they can be unmotivated, have objections or be full of excuses. That's why it's important to treat them with a sense of urgency and have a script ready. Also, follow up with them on times you can schedule an appointment to re-list or sell their home before taking them off your list.

"Hi, this is (name) with (real estate agency). I'm just calling to see when's a good time this week to talk about re-listing your home?"

"I know you've had some trouble selling your house. Let me show you what I do differently that will bring positive results and get your home sold this time. Would that be worth a little of your time?"

"Hi, I'm (name) with your local (agency name). We've been serving the (city, county, etc.) area for over (number) years! If you are thinking of buying/selling your property in the near future,

I would love the opportunity to provide you with a free quote, and show you how we could get you the best price for your property."

"I currently have listed/sold (number of) homes in your area..."

• **Past Customers:**

Check in with this group of people from time to time to see how they're doing and how the house is. End your conversation by asking them to consider working with you in the event they, their neighbors or their friends decide to sell/buy a home.

"It's great to talk to you. Please, keep me in mind if you know of anyone who needs help buying or selling their home."

• **For Sale By Owner (FSBO):**

Many times these homeowners have had bad experiences with real estate agents rather than a desire to save on commission costs. Restore their faith in what you can do for them—sell their home! It's important to establish a relationship with them and get your foot in the door. Plus, consider the facts:

- A mere 2% of homes are sold FSBO.
- Hiring an agent increases the buyer pool up to 49 times.

"I understand you've not had much luck with selling your home. Perhaps I can help. The buyers I work with want to see the homes available through agents and also those FSBO. If I have a buyer that would be interested in your home, can I send them your way and get your home sold? You'd be okay with that, right?"

Getting Started

OVERCOMING OBJECTIONS

Inevitably, prospects will have objections.

But you have solutions to some of those objections. Not a crafty, clever way of tricking the prospect into believing their concern is out of place, but a real solution. It's amazing what you can learn if you just "*listen to*" your customer, instead of "*selling at them*." You know your products. You know the housing market. You know what the customer is looking for. Be flexible! Find out how you can actually match what you can offer to what your prospect needs.

FOLLOWING UP

Whether it's because of forgetfulness, laziness or fear of appearing pushy, many people do not follow up with their prospects. Even those who do follow up do so "just to touch base." Calls should be made with purpose. State the purpose of yours. This is a great opportunity to differentiate yourself from other agencies. You care. You are different. **Take the initiative.**

Marketing Schedule

You have plenty to worry about in running your agency. Investing time now to decide what you want to do with your marketing will save you both time and energy later. It's helpful to physically write out a schedule (Excel works great for this) in which you plan out all your marketing activities. If you're not used to planning out a year in advance, start by planning out a quarter at a time. Schedule your advertising, public relations, referrals and social media activities on it, including what days you will do which activity. Seeing your schedule in writing is in itself a strong motivator to actually keeping it.

It's important to be strategic and intentional in your marketing. Sticking to your marketing schedule will help you do that. Here are two more tips for getting started:

Schedule Your Phone Calls.

Scheduling sales calls or follow up calls in advance helps avoid prospects falling through the cracks (not to mention taking the strain off your memory). For sales, make a selling schedule, or dedicate an hour each day to making sales calls. For follow ups, try updating your Outlook appointments with the next time you plan on calling your prospect *as soon as you get off the phone with them*. That way you won't forget.

Strategically Manage Your Time.

There is a difference between being busy and being productive. Manage your time wisely by doing the things that will pay off. Determine your priorities and then manage your time accordingly. Your marketing schedule and scheduling your phone calls will help tremendously in time management.

Social Media

DON'T MISS OUT ON THIS PRIME REAL ESTATE AREA

Social media platforms like Facebook now boast 800 + million active users. Combined with Twitter, Foursquare, YouTube, blogs, etc. there are thousands of conversations happening online. Use these sites to your advantage and reach out to more people about your Just Listed/Just Sold properties. Check-in, post status updates, upload pictures, videos or create events to engage with your followers, family, friends and prospects.

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Don't Just Sell A House SELL THE ENTIRE NEIGHBORHOOD



Cole Information provides agents a one-stop solution to quickly and easily list and sell the entire neighborhood. Our powerful solution offers you unlimited landline phone numbers of prospects in your neighborhood along with additional information about these homeowners or renters. With your paid subscription, you can access the easy to use online product wherever Internet access is available.

Plus, our exclusive Neighbor Search allows users to quickly and easily pinpoint homeowners of your Just Listed/Just Sold properties to grow your real estate business.

 **COLE REALTY RESOURCE**

Call 1-800-800-3271 or go to Colerealtyresource.com to sign up, get pricing and learn about our various partner discount opportunities.

Develop A Marketing Plan

Growing your agency involves continually attracting new customers. But it's also important to retain your current ones and from time-to-time keep in touch with past clients. A solid marketing plan can help with both and truly comes down to time, money and preparation.

When developing your marketing plan, spend some time and think of your ideal target audience, your direct competition, your budget and what makes you stand out from the competition.



CHECK OUT BUDDY'S BLOG

for tips, strategies and ideas to find new customers. Blog posts range from necessary updates to your Facebook Business page to the power of word of mouth marketing.



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Web Marketing

NURTURE YOUR WEBSITE

While you must have a social media presence, it's also vital to update and maintain your online brand. With that in mind, when was the last time you:

- Updated or refreshed your website content?
- Explored pay per click ads?

You don't have to hire a full-time IT wiz to accomplish either a website refresh or pay per click advertising. Numerous low-cost or free tools allow you to discover what pages of your website are working, which pages need to be

tweaked and what keywords are influencing your customers to click on your site. Invest some time and energy in exploring just how consumers are finding your business, how long they're staying on your website and adjust to maintain your relevance. Google, Yahoo and Microsoft provide great insight and tools to help you get started. In addition, Hubspot's website grader can help you improve your online presence.

Check the *helpful links* on the right to get started.

PAY PER CLICK

It happens whenever you search the Internet. You type a word or phrase into a search engine, hit enter and immediately "sponsored" ads of local businesses pop up below and to the right of the screen. These sponsored links or ads are known as pay per click marketing and when done correctly, can create awareness and generate leads to your website. For example, let's say you're trying to sell a home in Denver. Try Geo-based ads to get started by bidding on "Denver realtors" or "Sell my house in Denver" or similar keywords. Try it yourself at adwords.google.com.

ANALYZE

Gone are the days when you throw money into an advertising campaign that includes radio spots or billboard signs and hope it resonates with consumers. Programs like Google Analytics and Hubspot's website grader make it relatively easy to see if your online efforts are moving the needle and gets potential consumers to on take advantage of your call-to-action.

MONITOR YOUR ONLINE CURB APPEAL – First impressions can make or break a real estate agent's success. You need to keep tabs on what people are saying about you online and what your competition and the industry is up to in general through social media monitoring tools. There are a lot of them out there that are free, easy-to-use and monitor news articles, blogs, videos, comments, even twitter. A favorite of ours is Google alerts where you can enter keywords or phrases and this free service alerts you directly to your inbox. All you have to do is open the email.

Make It Work For You

WEB MARKETING

- Develop a keyword strategy: Words or phrases that sum up your product/service.
- Incorporate those keywords into your website.
- SEO: Search engine optimization refers to using industry specific keywords on your website and social spaces to increase your search engine visibility.
- Monitor what's being said about your business, brand or industry. Make changes based on this valuable feedback.

SOCIAL MEDIA

- Update your Facebook Cover Photo weekly with your house of the week.
- Create open house events.
- Tweet open house events, Just Listed and Just Sold properties.
- Engage your Just Listed/Just Sold customers to post testimonials on the great job you did buying/selling a home on their Facebook page.

HELPFUL LINKS

- websitegrader.com
- googlekeywordtool.com
- google.com/analytics
- adwords.google.com
- advertising.microsoft.com
- google.com/alerts

CREATE YOUR Own Space

CREATE A FACEBOOK PAGE:
Facebook.com/pages/create.php
SETUP A TWITTER ACCOUNT:
Twitter.com/signup

Direct Mail

DOES IT REALLY WORK?



To be successful, direct marketing needs to get the right message to the right people.

By testing and tracking to find the right message, and using highly specific targeting technologies, direct marketing can grow your agency.

TRADITIONAL AVENUES

Direct mail continues to be an effective marketing strategy that 80% of American consumers scan. It's most effective when it's personable.



DIGITAL AVENUES

Capture your client's email addresses and send them eNewsletters on a regular basis to stay top of mind. Be sure to include industry news, decorating or seasonal home tips and information about the properties you just listed/just sold.

Test. Measure. Test. Measure. Repeat.

There is no magic formula that will tell you how to do your direct marketing campaigns. But you can statistically determine what works best by tracking the response rates when using different images, copy and offers.

A good rule of thumb is to test two different versions of your mail piece by sending each version to 10% of your prospects. Send the version that gets a better response rate to the remaining 80% of your prospects.



TRY SOMETHING NEW WITH MOBILE MARKETING

Two-Dimensional Barcodes...

QR or Quick Response Codes and Microsoft Tag are two examples and they are becoming more popular in the housing industry. When done correctly, two-dimensional barcodes can be an excellent way to add online interaction to your print marketing campaign. Consumers scan the image through an application or reader they've downloaded on their Smartphone. The link takes them to a video, coupon, email or website that tells more about the product or service. QR codes are relatively easy and inexpensive to create and customize.

Since this is a relatively new concept, try including instructions to accompany the code, such as: • **QR code reader:** Getscanlife.com • **Microsoft Tag Reader:** gettag.mobi

Mobile Friendly Website...

Creating a simpler version of your website enhances the home search experience for would be clients searching for their dream home. Along with being convenient, it also lets them know you're innovative and able to meet their needs wherever they're at. Just remember to keep it simple, easy to navigate and updated with your current listing. Also be sure there's a link to your full website and also a way for prospects to get in touch with your either by cell phone, email or both!

BRAND 411

- **CONSISTENCY:** Research shows it takes around seven impressions to make a sale. In other words, the more people see your brand, the more they will keep you top of mind when/if they need your service. If you sign off a certain way, use a certain colors or a tagline, stick to it. It's important to be consistent in all your advertising, including direct mail.
- **UNFORGETTABLE:** You're a subject matter expert in the field of real estate, so why not include tips for home staging or landscaping ideas to the people you're targeting? First-time home buyers may be interested in a tip sheet on home repairs and a list of home service providers you recommend. What about a magnet that has your town/city's favorite team's schedule on it and your contact information? They'll be sure to hang it on their fridge or a place they can easily reference.
- **CALL-TO-ACTION:** Give your prospects a reason to call with a certain timeframe. For example, if you inform a homeowner by postcard you just listed their neighbor's home, include in the mailer, "Call/email me to schedule an appointment to talk about selling your home by June 15." Then follow up by phone a few weeks after you sent the mailer to ensure they received it, have any questions or want to make an appointment.



Brand Enforcement

Defining your company's brand can help you stand out from the competition. A brand is the distinct personality of your business.

Consider giving a team member the title of "*Brand Police*." It's their job to maintain your look and feel of your business across marketing mediums for consistency, recognition and ultimately to help make the sale.

CALCULATIONS FOR SUCCESS

Tracking performance is vital in operating a business efficiently. Here are some quick calculations that will help you track your performance, in order to find what works for you and what doesn't. Then you can do more of what works - based on your own proven results.

Close Ratio

Close Ratio is a calculation used to determine your effectiveness in completing a sale. It is calculated as follows:

$$\text{Close Ratio} = (\text{Number of Sales Leads} / \text{Number of Sales}) \times 100$$

For example, let's say you called 50 leads last week, and of those leads, you closed (or made) 5 sales. That means your close ratio was:

$$(50 / 5) \times 100 = 10$$

That means the close ratio on your phone campaign was 10%. The same calculation can be made for visitors to your business, your website, etc.

Return on Investment (ROI)

ROI is an important calculation used to determine how effective an investment is. It is calculated as follows:

$$\text{Return on Investment} = [(\text{Revenue Generated} - \text{Initial Investment}) / \text{Initial Investment}] \times 100$$

So for example, if you spent \$500 on a direct mail campaign which generated \$700 of revenue for you, it would be calculated as:

$$\text{ROI} = [(700 - 500) / 500] \times 100 = 40$$

That means your direct mail campaign had an ROI of 40%. You can use calculations such as

close ratio and ROI to track and determine what activities result in higher profits for your business. After determining what results in higher profits, you can do more of that activity, and less of other, less productive activities.

Meeting Your Goals

Do you get that panicked feeling towards the end of each month, wondering if you are going to meet your sales goals? Instead of wondering *if*, make a plan on *how* you are going to meet your goals. After tracking your close ratio for a few months, you will come up with a fairly reliable average for your business. You can plug that number, along with your sales goal into the following formula to calculate how many phone calls you should be making to meet your goal.

$$\# \text{ of Phone Calls} = (\text{Close Ratio} / 100) \times \text{Sales Goal}$$

For example, let's say you found your close ratio was 12% and your goal was \$5,000 per month. Then the number of phone calls you would need to make in order to meet your goal that month would be calculated as follows:

$$\# \text{ of Phone Calls} = (12 / 100) \times 5000 = 600$$

That means, to make your sales goal for the month, you will need to make 600 phone calls throughout the course of that month. That may sound like a lot, but when broken up into bite-sized pieces each day (600 phone calls / 30 days), that's only 20 calls per day. Breaking it down will make it easier to make sure you are staying on track to meet your goals.



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CONGRATULATIONS

on finishing the Marketing Playbook for Real Estate Agents!

By incorporating some of the suggestions and tips, you're on your way to taking your agency to the next level and generating more listings, more sales and more money. Don't forget to track the impact of your subscription to **Cole Realty Resource**. In addition, scan to see additional resources which our customers have found useful in cost effectively finding new customers.



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