



How to Convert More Prospects into Clients

1. Track your conversion rate.

Most agents have no idea what their conversion rate is. Can you picture Tiger Woods not knowing what par is on any given hole he is playing? For real estate professionals like you, it is the same. You have to get a baseline on paper. How many calls are you making to get appointments? How many of your appointments lead to closings?

One of the most important things I do with my clients is set them up with an online program that tracks their conversion rates – automatically. They always know the score, just like the pros.

Here's a link (www.CorcoranCoaching.com/Commitment.php) to show you what I am talking about – a four-year summary of my clients' prospecting you can use as a measuring stick to see how well you stack up. It is called "Understanding Your Prospecting Totals" and it features 21 categories of comparisons like commission per hour (The average is \$1,812 per hour.) or how much you can make every time you dial a phone number (\$112).

2. Know (and practice) your scripts.

When I was in grade school and missed a spelling word, I had to write it 25 times. Guess what? I became a better speller. It is the same concept with your scripts. When you practice your scripts, you internalize them and they become a natural part of your sales arsenal.

I recommend role-playing as a way to practice. You can find "Guidelines for Role Playing" that has several real-life scenarios with both buyers and sellers on my website at: www.CorcoranCoaching.com/Commitment.php

And one more reference to Tiger Woods: Do you know how many practice shots he, the number one golfer in the world, takes in a day? 1,000.

Do you want to be the number one agent in your area? Start practicing!



3. **Know the goal.**

It is easy to blame vacillating prospects for not converting more sales, but some agents shoot themselves in the foot by not knowing the true goal of prospecting (to get the appointment). If you take away one thing from this document, let it be this: You cannot sell a house without an appointment.

But also know the five steps that lead you to the appointment:

1. Location – Where do they want to buy?
2. Price – What do they want to pay?
3. Motivation – What is driving them to buy?
4. Other agents – Is there another agent involved?
5. Mortgage – Are they approved for a mortgage?

Then the goal: close for the appointment.

These steps are the absolute crux of selling real estate because they tell you exactly who you are dealing with: an A, B or C buyer. You want to focus on A buyers, while keeping track of B and C buyers with a drip system and regular calls.

Make A Commitment: I will know my conversion rates, practice my scripts and understand the goal to help me turn time guzzlers into buying clients!

Deadline: _____