



## Five Ways to Help Your Agents Close More Business

by Claudia Wicks

Here's a sobering statistic for team leaders to ponder: fifty percent of all Internet requests from consumers never receive a response, real estate experts say. According to the National Association of Realtors (NAR), 80 percent of agents use e-mail for business, while 46 percent have a website. But research has shown that most real estate agents virtually ignore the Internet as the incredibly powerful marketing tool that it can be, letting valuable new business opportunities slip through their fingers.

Making this news even harder to swallow is the fact that fully 75 percent of consumers expect agents to be Internet savvy -- just like consumers themselves are, according to the NAR.

So what's a smart, growth- and profit-oriented team leader to do? Simply put, help your team members master the technology that will enable them to capture and serve consumers online. Then, make sure they continually meet and exceed the expectations of tech-savvy consumers. In today's evolving, technology driven market, there's no better way to increase profits (not to mention maintain a stable of happy customers and a steady pipeline of referrals).

Why is it so imperative to get in tune with Internet consumers? They are among the most desirable prospects in the market today. Compared to average consumers, Internet consumers:

- Spend 32 percent more money
- Earn 24 percent more
- Take just two weeks vs. seven weeks to find a home
- Look at half as many homes: seven vs. fifteen

With a little effort, these consumers are there for the taking, but the vast majority of agents still aren't using the Internet to its fullest potential. They're not capturing prospect information on their websites; instead, they're providing passive marketing and information on listings that lacks a strong call to action. Without a system to communicate quickly with large numbers of prospects, most agents waste time writing individual responses to every prospect.

The technology gap in the real estate industry is a great opportunity for you to edge out other agents in the competition for customers. By helping your own team use technology more effectively to capture, cultivate and close more business, you can enhance their productivity exponentially and boost your bottom line.

Team Leaders, here are five tips to help your agents work with Internet consumers:

1. Think long term, just like prospects do. Most Internet consumers go online many months in advance of when they'll be ready to transact. Even if they're not planning to buy or sell for weeks, months or even years, they want information now. Most agents, on the other hand, are used to working exclusively with consumers who are ready to buy or sell within the next 30 days, which leads to peaks and valleys in their business. Why do most agents work this way? Because they don't have an automatic system in place to cultivate future prospects while they're busy working on today's business.



To succeed in today's real estate market, agents must understand the necessity of providing consumers with information quickly, then cultivating them until they are ready to buy or sell. According to the NAR, 73 percent of homeowners list with the first agent they contact. And our own research has shown that most consumers select their agent very quickly, usually within one to three days. By cultivating Internet consumers over time, agents can develop a steady stream of future business.

2. When an agent receives a request for information, it is vital to respond within HOURS, not days. If they don't, the prospect will move on to another agent who will respond quickly. Real estate professionals who succeed online typically respond to prospects in less than two hours. Consumers often test an agent's ability to use this medium. The average first-time buyer is between 31 and 35 years old. They could easily become your customers -- if you show them that your team will provide the service levels they expect.
3. Provide your agents with a follow-up system to streamline their business. The right tools will allow them the freedom to work on today's business while simultaneously cultivating future business. The most convenient and cost-effective way to do that is to provide automatic, consistent email newsletters or targeted email campaigns. These will keep your agents' names at the forefront of prospects' minds and simultaneously develop relationships, helping to ensure that your agents get the calls when prospects are ready to buy or sell.
4. Make your website address is on all of your marketing pieces. This will drive more traffic to your website. This may seem like common sense, but you'd be surprised how many agents fail to do so. You should also use Web capture technology to gather prospects' contact information, especially their email addresses, directly from your websites. Offering a free newsletter or other information about buying and selling a home will provide incentives for prospects to share their contact information.
5. Hire Internet-savvy agents or train your agents to use the Internet. The cell phone used to be the price of admission to the real estate industry. Now it's a website and the ability to use technology quickly and efficiently to provide information to prospective buyers and sellers.

With the continuing growth of consumer technology, the future is bright for team leaders who reach out to the rapidly growing number of Internet consumers. When your agents use all these tips and take the time to make a connection with each and every Internet prospect, you will naturally get the phone call when the prospect decides to make a move. Your team, in turn, will gain a competitive edge and close more business.