

# Buyer's Agent Team Coaching™

Session 12

E-Consumer and Quiet Prospects



To your Achievement of Excellence in Life

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## OBJECTIVES

**During this session you will:**

- Gain a fuller understanding of the e-real estate consumer.
- Learn lead communicating systems.
- Find out how to deal with prospects who are silent.

**STATS:**

**Stats: 2013 NAR Profile of Home Buyers and Sellers Report**

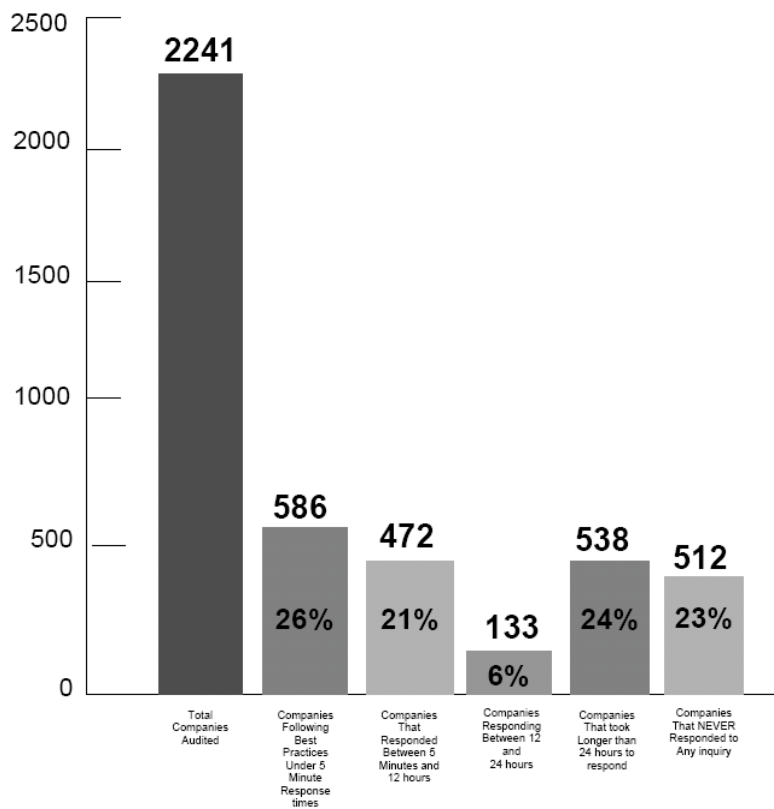
- 89% of the home buyers used the internet in their search
- 43% of the buyers found their home online
- 33% of the buyers found their home through a real estate agent

What is your strategy with the E-Consumers?

What is your minimum standard for lead response rate?

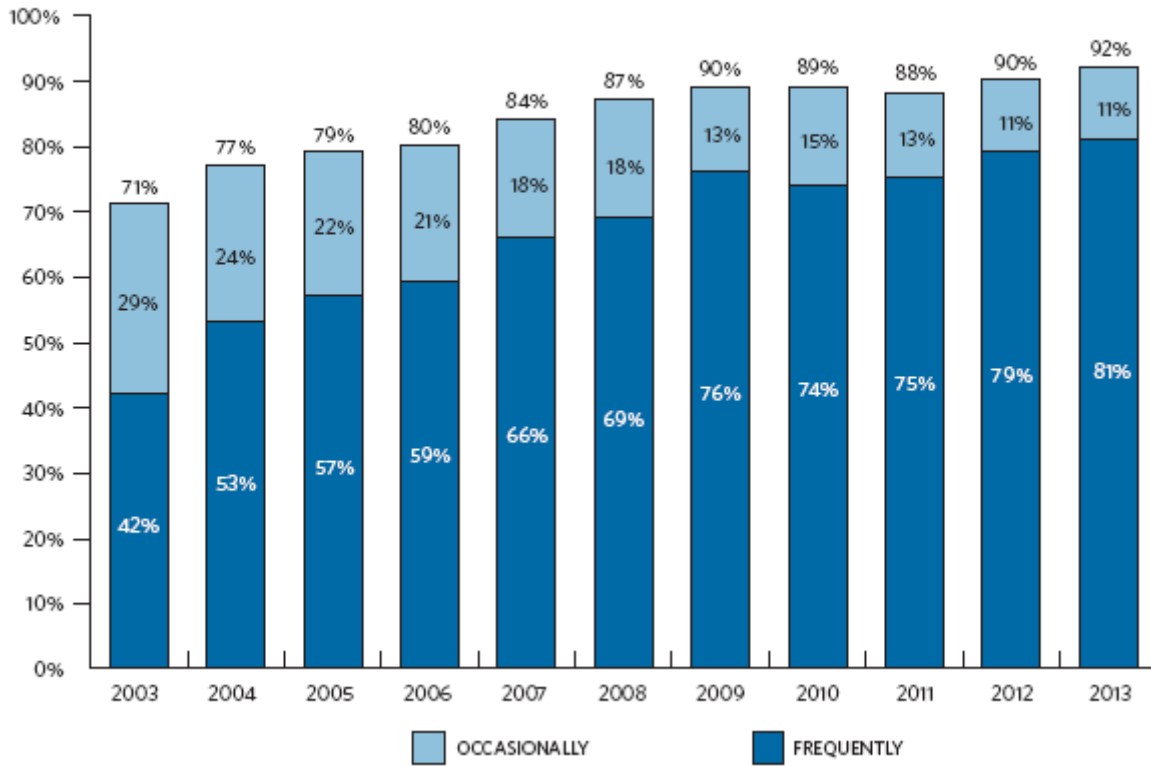
**HARVARD BUSINESS REVIEW**

**Web Lead Response Practices**



**Response rates for internet leads...5 minutes or less.**

**EXHIBIT 3-12** USE OF INTERNET TO SEARCH FOR HOMES, 2003-2013




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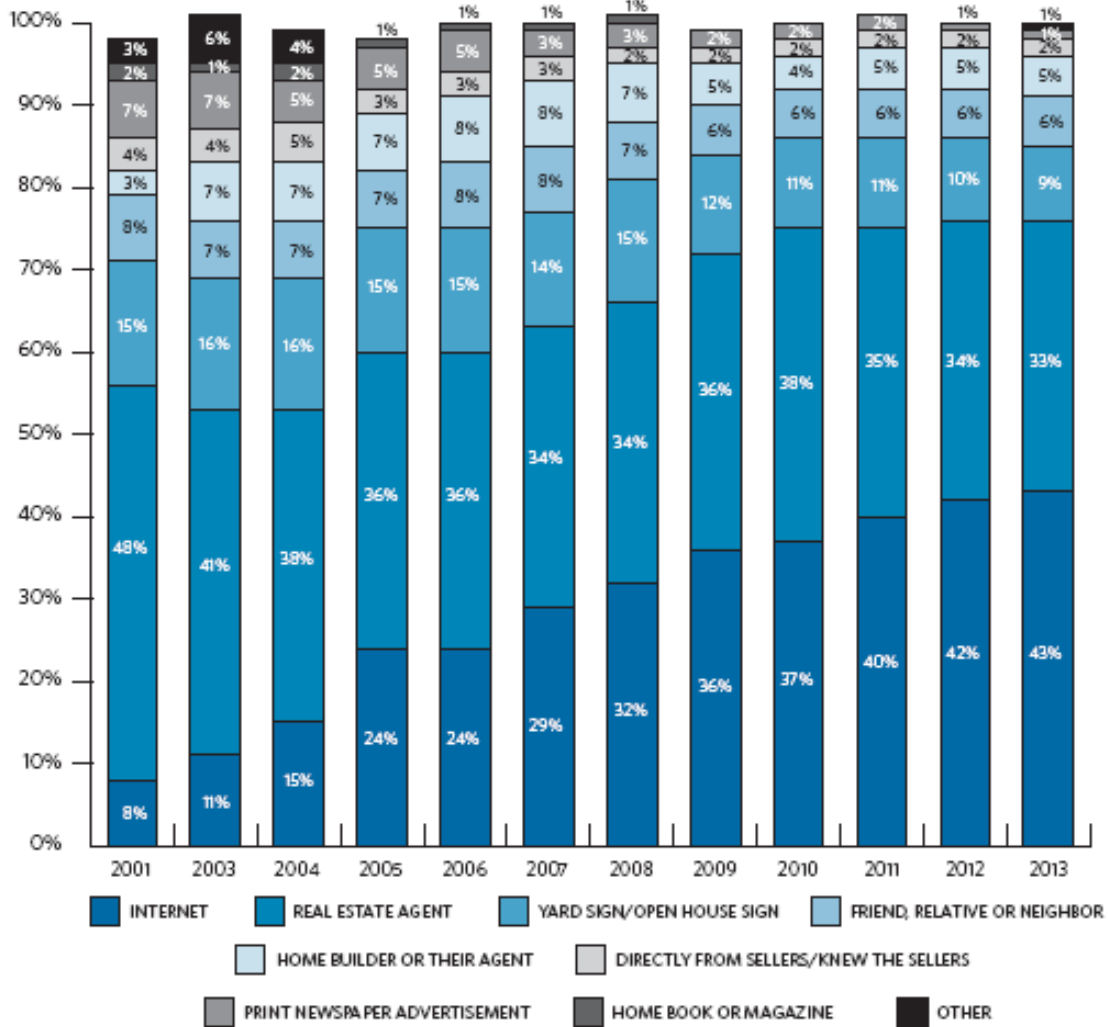


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**EXHIBIT 3-9** WHERE BUYER FOUND THE HOME THEY PURCHASED, 2001-2013  
(Percentage Distribution)



**EXHIBIT 3-2 FIRST STEP TAKEN DURING THE HOME BUYING PROCESS, BY AGE**

(Percentage Distribution)

	All Buyers	AGE OF HOME BUYER			
		18 to 24	25 to 44	45 to 64	65 or older
Looked online for properties for sale	42%	37%	43%	46%	36%
Contacted a real estate agent	17	14	14	19	27
Looked online for information about the home buying process	14	13	16	11	7
Drove-by homes/neighborhoods	7	7	4	8	11
Contacted a bank or mortgage lender	6	8	8	5	2
Talked with a friend or relative about home buying process	5	15	7	3	3
Visited open houses	3	*	2	3	6
Contacted builder/visited builder models	2	2	1	2	2
Looked in newspapers, magazines, or home buying guides	1	*	1	2	2
Contacted a home seller directly	1	2	1	1	2
Looked up information about different neighborhoods or areas (schools, local lifestyle/nightlife, parks, public transportation)	1	1	1	1	*
Attended a home buying seminar	1	*	1	*	*
Read books or guides about the home buying process	*	*	1	*	
Other	*	*	*	*	1

\* Less than 1 percent

**E-BUYER EXPECTATIONS**

**The E-Buyer is programmed from previous internet service experiences to expect:**

1. Ease of service
2. Faster service
3. Less expensive service

The E-Buyer will find another provider if they don't get what they want, when they want it, and how they want it. They will do it with one click of the mouse!

We don't control the information anymore.

MIT STUDY

MIT Lead Study 2009 – Sloan School of Management:

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8am to 9am – best time to contact and qualify leads

4pm to 6pm – best time to contact and qualify leads

164% better than the worst daytime call time which was 12pm – 2pm

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When you look at the research of leads from marketing campaigns they fall into three categories:

- |                         |      |
|-------------------------|------|
| 1. Ready to go          | <25% |
| 2. Further nurturing    | 50%  |
| 3. Service not for lead | 25%  |



PERSISTENCY

**In a recent study of sales reps by the National Sales Executive Association:**

46% quit after 1 try

22% abort after 2 attempts

14% never get past 3 attempts

**The second part of the study was the percentage of sales per attempt:**

2% of the new sales are made on the 1<sup>st</sup> contact

3% of the new sales are made on the 2<sup>nd</sup> contact

5% of the new sales are made on the 3<sup>rd</sup> contact

10% of the new sales are made on the 4<sup>th</sup> contact

80% of the new sales are made on the 5<sup>th</sup> contact

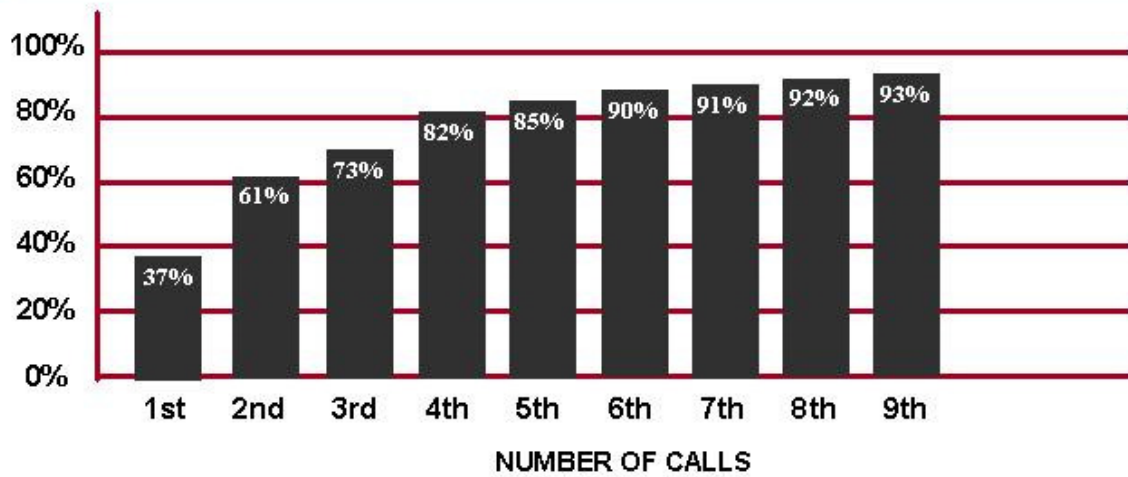
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**% OF POTENTIAL VALUE**



**OTHER ACCESS POINTS**

- ✓ Video email
- ✓ Letter
- ✓ Postcard
- ✓ Dimensional mail
- ✓ Certified mail
- ✓ Handwritten note

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## EMAILS THAT GET RESULTS

### THE BEST VALUED HOMES IN (\_\_\_\_\_)

**Subject Line: The best valued homes in (\_\_\_\_\_):**

\_\_\_\_\_, this is \_\_\_\_\_ with \_\_\_\_\_. I have to ask you for your help. I have sent you properties and information about our marketplace. I am starting to get a feel for what you are looking for. I need a little more clarity to customize your search, information and best deal options. If you can reply to this email and tell me when would be best to reach you, we can invest a few short minutes to provide you with more value, or you can reach me at \_\_\_\_\_.

Regards, Champion Agent

### AM I MISSING THE MARK?

**Subject Line: Am I missing the mark?**

\_\_\_\_\_, this is \_\_\_\_\_ with \_\_\_\_\_. May I ask you for your assistance? I selected and sent you (properties, marketplace information, more complete information on \_\_\_\_\_, we met at an open house). We both have invested some time, me in selecting and sending \_\_\_\_\_. You, investing the time to review \_\_\_\_\_. I am not sure you are getting (what you need, the best information for your objectives, the service level you want). If we could talk for a few minutes then I could better understand your wants, needs and timeline allowing me to better match my level of service with your desires. Please just take a moment to reply to this email or you can reach me at \_\_\_\_\_, with a call or text.

Regards, Champion Agent

### GETTING THE BEST DEALS ON PROPERTIES

**Subject Line: Getting the best deals on properties**

\_\_\_\_\_, I hope you are having a great day. This is \_\_\_\_\_ with \_\_\_\_\_. Over the last few weeks in sending you \_\_\_\_\_, it seems you are looking for a really good deal, something that is under market value. Those type of opportunities are available but are in short supply. There are a couple of wonderful deals I haven't sent you because they were on the edge of your search criteria you established. If you reach back out to me at \_\_\_\_\_ and give me your approval, I would be willing to send you these as well.

Regards, Champion Agent

**LAST OPPORTUNITY EMAIL #1**

**Subject Line: Last Opportunity**

Hi \_\_\_\_\_, I haven't heard anything back from you so I'm assuming that some of my messages are getting caught in your spam filter. I want to demonstrate my service and persistence without becoming a pest.

Here is a quick recap of what I'm trying to connect with you:

(Insert value proposition here)

Please reply to this message and let me know how you want to move forward.

#1 – Thanks anyway \_\_\_\_\_, but there really isn't any interest in moving forward.

#2 – Glad you're touching base. Please call me to start discussing specifics.

#3 – Timing isn't right; check back with me in \_\_\_\_\_ months.

Regards, Champion Agent

**LAST OPPORTUNITY EMAIL #2**

**Subject Line: Last Opportunity**

Hi \_\_\_\_\_, I might be dating myself but I'm hoping you remember the 1981 hit song from "The Clash" titled "Should I stay or should I go?"

And that is the specific reason that I'm writing you today.

I believe it's a worthwhile investment for us to continue our dialog (or try to connect). Ultimately you get to decide if that conversation happens.

If I don't hear anything back before the end of the month I'll assume you are no longer interested and place your file in our inactive archives.

Regards, Champion Agent

**ACTION PLANS – WEEK 12**

1. Resolve to increase your attempts per lead.
2. Integrate one more contact avenue this week.
3. Implement the “last opportunity” emails.