

Buyer's Agent Coaching™

Session 11

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: NAR Profile of Home Buyers and Sellers Report 2012

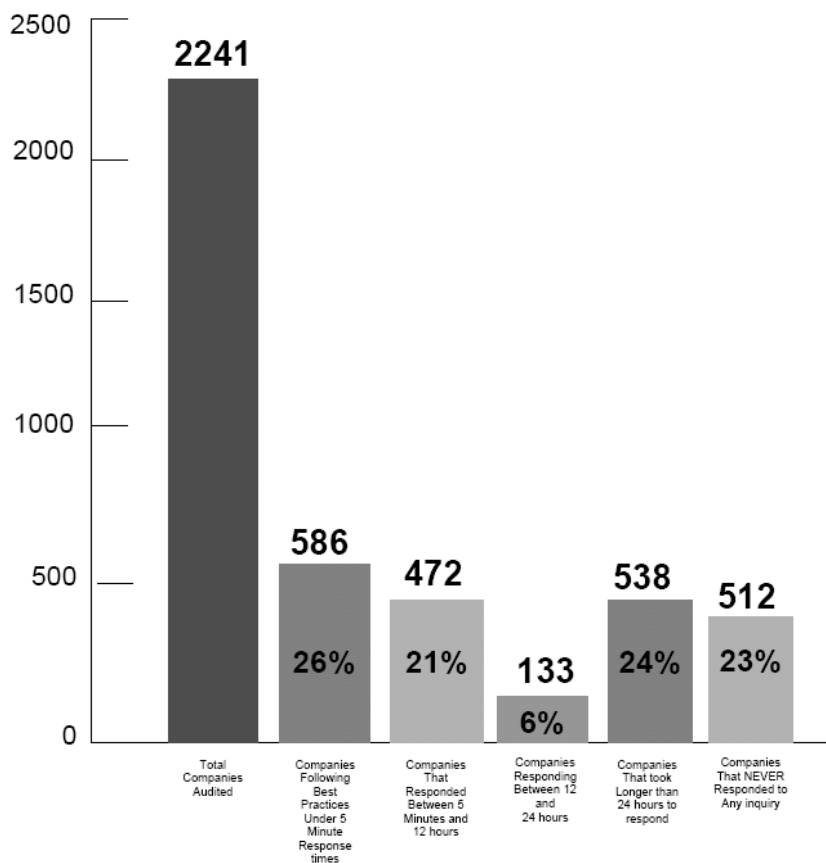
- 90% of the home buyers used the internet in their search
- 42% of the buyers found their home online
- 34% of the buyers found their home through a real estate agent

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, 2003-2012

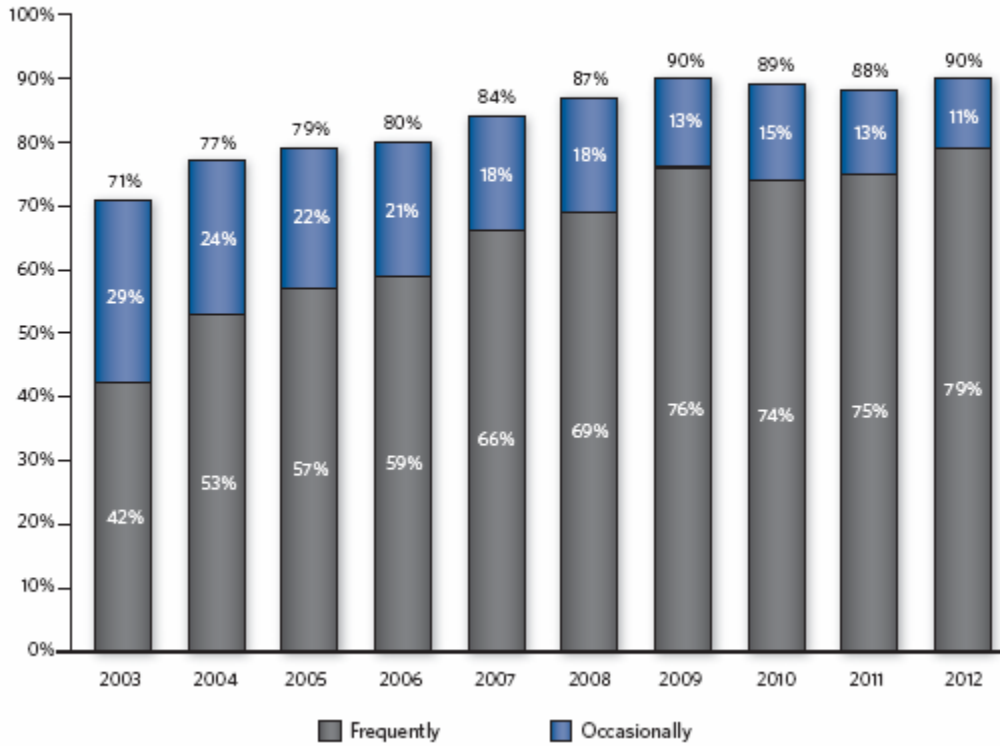


Exhibit 3-9

WHERE BUYER FOUND THE HOME THEY PURCHASED, 2001-2012

(Percentage Distribution)

	2001	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Internet	8%	11%	15%	24%	24%	29%	32%	36%	37%	40%	42%
Real estate agent	48	41	38	36	36	34	34	36	38	35	34
Yard sign/open house sign	15	16	16	15	15	14	15	12	11	11	10
Friend, relative or neighbor	8	7	7	7	8	8	7	6	6	6	6
Home builder or their agent	3	7	7	7	8	8	7	5	4	5	5
Directly from sellers/ Knew the sellers	4	4	5	3	3	3	2	2	2	2	2
Print newspaper advertisement	7	7	5	5	5	3	3	2	2	2	1
Home book or magazine	2	1	2	1	1	1	1	*	*	*	*
Other	3	6	4	--	--	--	--	--	--	--	--

* Less than 1 percent

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	41%	38%	44%	44%	29%
Contacted a real estate agent	18	10	14	20	29
Looked online for information about the home buying process	11	17	14	9	5
Drove-by homes/neighborhoods	8	6	6	8	14
Talked with a friend or relative about home buying process	6	16	7	3	5
Contacted a bank or mortgage lender	6	9	7	5	3
Visited open houses	3	*	2	4	5
Looked in newspapers, magazines, or home buying guides	1		1	2	3
Contacted builder/visited builder models	1	1	1	1	2
Contacted a home seller directly	1	*	1	1	3
Attended a home buying seminar	1	*	1	1	
Looked up information about different neighborhoods or areas (schools, local lifestyle/nightlife, parks, public transpo	1	*	1	1	1
Read books or guides about the home buying process	*	*	1	*	*
Other	1	1	*	1	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:

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

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 1st contact

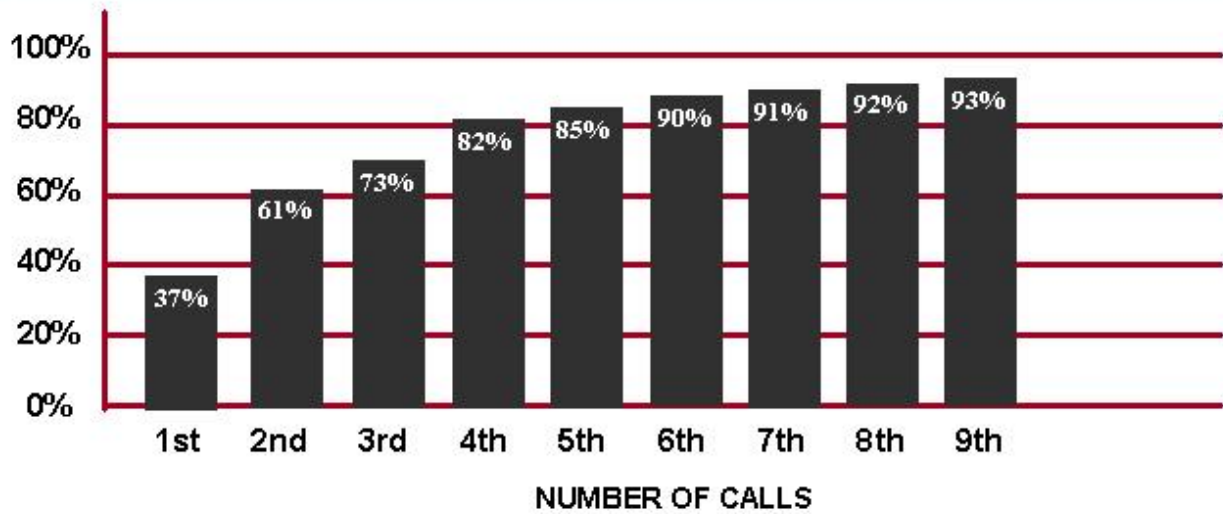
3% of the new sales are made on the 2nd contact

5% of the new sales are made on the 3rd contact

10% of the new sales are made on the 4th contact

80% of the new sales are made on the 5th contact

% OF POTENTIAL VALUE



OTHER ACCESS POINTS

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

Last Opportunity Email #1:

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:

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 11

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