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57 Other ways agents stay profitable

Surviving Great Recession means getting personal

BY BERNICE ROSS

At this year's National Association of Realtors conference, I had the privilege of speaking on agent profitability. As part of that session, we collected the best practices of what agents are doing today to stay profitable in today's tough market.

We received more than 100 suggestions on how agents are managing to maintain their profitability today. What's abundantly clear is that much of the tried and true is still working. So are a wide variety of new technologies. Here's what our session attendees told us about what is working in their personal real estate practices.

Lead generation

Agents continue to generate leads through traditional marketing strategies such as **cold-calling** business owners, staying in regular contact with **past clients**, and providing present and past clients with a **monthly market snapshot**. **Open house, floor time** and **referral strategies** still work, as well.

Community involvement also generates leads. This includes being active at your **place of worship**, joining the **Chamber of Commerce**, as well as doing charitable fundraising or **volunteer work**. Here are 57 other ways agents are using to be profitable into today's market.

1. Do book-signings at your open houses to drive traffic. You can either use a book you wrote or co-wrote, or obtain one at a discount from an author.
2. Send out handwritten notes every day.
3. Regular mailings to your social farm.
4. Sponsor local sports teams.
5. Getting leads from Facebook by posting a fan page for your farm area.
6. Maintain a relationship with old clients and remind them of yourself. Most often they know someone who needs services.
7. Concentrate on listings and specialize in working with bank-owned homes (REOs) and Short Sales.
8. Hold two client appreciation nights each year.
9. Use a drip e-mail marketing campaign.
10. Constant and consistent follow-up to prospective sellers is the key to getting more listings.
11. Use an online lead-generation service to generate leads for business.
12. Put together a 12-month communication plan to stay in regular contact with referral database.
13. Send out Christmas calendars every year with your logo and postcards four times per year.
14. Focus on working with seniors by serving on boards that deal with elder issues.

Marketing your listings?

15. Cut back on sending postcards and do more e-mail marketing.
16. Follow up on showings by either e-mailing or texting the buyer's agent and then forwarding their comments to your clients. It saves time and phone conversations.
17. Delete the marketing approaches that do not work, even if they cost nothing.
18. Set up a single property website using the property address as the URL for each of your listings. It's an excellent lead conversion tool.
19. When you market your listings, don't rely on pictures of the front door. Instead, market one of the key points of the house so that it stands out from the other listings.
20. Do regular marketing reviews with your sellers.
21. Provide a written service guarantee where the sellers can cancel the listing if you don't do your job.
22. Have two different newsletters: one is online and the other is e-mailed.
23. Be active in your neighborhood. For example, host an annual Halloween party for local neighborhood kids.
24. Associate with REO brokers to reach their buyers for your listings.

Now, working with buyers

25. Help buyers to close transactions with a minimum down payment and with closing costs paid by the seller.

26. Instead of sending out "Just Sold" cards, send out "How I helped Lisa and Bill solve their problem of finding a home for their parents."

Are you "up" on Technology?

27. Use a listings syndication service (Point2Agent, Postlets.com and ListHub are among the available options) to syndicate my listings to multiple real estate portals and provide maximum exposure to the marketplace for your sellers.

28. Niche your business using Point2's marketing program and by specializing in suburban estates.

29. Use a call-capture service (VoicePad is an example that offers voice-recognition technology).

30. Use video in your marketing.

31. Use Animoto.com (Stupeflix is among the sites offering a similar service) to make the still pictures of your listings look like a video including using music. The 30-second version is free.

32. How about a landing page coupled with a compelling offer to motivate your Web visitors to give their contact information.

33. Use your e-PRO designation and have improved Web traffic and conversion rate.

34. Use NeatReceipts.com to keep track of your business records (there are other sites and mobile apps that can assist with this, too).

35. Why not use a wide-angle lens for pictures of your listings.

36. Use RealEstateShows.com for all your properties. It's cheap, easy and helps with search-engine optimization (SEO). Not many agents use video so this makes a big difference (WellcomeMat is among the other real estate video publishing offerings).

37. Switch to the iPad cut the cost of your paperwork dramatically.

What about Lead-conversion strategies?

38. Respond immediately to all phone, text and Web inquiries.

39. E-mail your database weekly offering a free service with a dedicated URL.

40. Go into the office at 7:30 a.m. to check out the expired listings each day. Then call them at 8:30 a.m.

41. Obtain a prelisting agreement before you work with sellers.

42. Offer a free comparative market analysis (CMA) at all of your open houses that includes a price-per-square-foot analysis of the property and other nearby homes.

43. Focus on only a few targets daily for viewings. Nineteen viewings make a

sale. Also, three price reductions make a sale.

44. Have top search-engine ranking on the Web for your area.

Try Customer service.

45. Put your clients' needs and desires ahead of your own. Don't be worried about sales. If you look after them, you will do well.

46. Focus on providing highly personalized one-on-one service.

47. We're building a great real estate team by focusing on service and building relationships with clients to generate referrals.

48. Keep focused and talk positively to your sphere of influence about real estate. Being positive attracts their interest.

Be a more effective businessperson.

49. Hire a coach.

50. Hire an offshore virtual assistant.

51. Believing in yourself.

52. Diversify.

Other suggested profitability strategies

53. How about charging a \$100 retainer fee for each of your clients when they begin to work with you?

54. Obtain training on the [203\(k\) HUD Rehab Loan program](#).

55. Do not reduce your commission!

56. Barter services with other people.

57. Serve as a trustee for your condo board.

A key point to keep in mind is that doing too much can overwhelm you.

Choose one or two strategies from the list above and implement those strategies into your business before attempting to implement anything else. Profitability can be much easier than you may realize.

Bernice Ross, CEO of RealEstateCoach.com, is a national speaker, trainer and author of the NAR #1 Best Seller, "Real Estate Dough: Your Recipe for Real Estate Success." Hear Bernice's five-minute daily real estate show, just named "new and notable" by iTunes, at www.RealEstateCoachRadio.com. You can contact her at Bernice@RealEstateCoach.com or [@BRoss](https://twitter.com/BRoss) on Twitter.