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## **9 ways to grow real estate biz**

### ***Use Web tools, written goals, past clients to thrive***

**BY BERNICE ROSS**

It's a New Year and everyone hopes their business will be better than it was in 2010. If you would like to have a banner year in 2011, use the questions in today's column to craft your personal path to success.

#### **1. What will you do differently in 2011?**

The old cliché, "If you keep doing the same thing, you'll keep getting the same results," is true. Unfortunately, if you fail to keep up with the rapid changes in technology, you may experience a decline even if you work harder in 2011. To avoid having this happen to you, implement at least one new Web tool or real estate marketing strategy every quarter.

#### **2. Write down your goals.**

Writing down your goals dramatically improves the probability that you will reach them. For those who lack written goals, only 5 percent achieve the goals they set. Take a moment now to write down how many properties you would like to sell per month and the income you would like to earn.

#### **3. How much time do you spend on lead generation each week?**

A Realtor's job description boils down to six words: generate leads, convert leads, close transactions. When Realtors become too busy, they often let their lead generation slide. The cost is that their pipeline of closed deals dries up. To keep your business strong, make your lead generation activities the first thing you do each day.

#### **4. Identify the characteristics of your ideal client**

Take out a sheet of paper and make two columns. In the first column, list as

many characteristics as possible about your ideal client. In the second column, place a check mark next to the characteristics that you share. To attract more business, start working on raising your personal standards so they match the characteristics on your ideal client list. The closer you become to your ideal, the more likely you are to attract that ideal client in your business.

#### **5. Is your market stagnant, declining or improving?**

According to RealtyTrac, November default notices were the lowest since July 2007. Judicial foreclosures decreased by 31 percent from the previous month and foreclosure auctions dropped 16 percent. The rate of completed foreclosures dropped by 28 percent from October 2010. Even so, 2010 had more than 980,000 REOs, breaking the record set in 2009.

Given these numbers, it's important to determine what is happening in the specific price ranges and locations you serve. If short sales and REOs are no longer a substantial part of your market, consider shifting your business to the first-time-buyer market or to representing traditional sellers who still have sufficient equity to sell without a short sale.

#### **6. Does your website make the grade?**

In other words, are you regularly generating leads that result in closed transactions? If not, it's time to upgrade to a narrowly focused, lifestyle-based niche. Being everything to everyone is no longer a viable strategy. Instead, revamp your website so that visitors can access everything they need to know about purchasing or selling in today's market. Also, be sure you provide as much information as possible about the lifestyle in your market area.

#### **7. How often do you contact your past clients?**

Failure to keep in touch with past clients can cost you about 20 percent of your client base each year. To make sure that your past clients list or buy through you, keep in regular contact. If the person is older, face-to-face contact is best. For younger clients, touch bases by using text messaging, or through Facebook, LinkedIn or Twitter. Regular contact maximizes the probability you'll be the agent they choose to represent them.

#### **8. Build your business on your strengths?**

Write down the address of each property that you closed in the last 12 months. Beside each address, record where the lead for that sale originated. Next, determine how many different lead sources (i.e., open house, Web leads, referrals, etc.) have yielded results for you.

For example, if you had eight lead sources, concentrate on the top four (the top 50 percent). Ignore the rest. It's much easier to be successful when you focus on expanding what's working.

#### **9. Constantly monitor your market.**

If you have been working in a price range or a location where the activity drops, shift your lead generation activities to those areas experiencing the greatest amount of sales activity. Using this approach decreases the amount of effort required to close your transactions.

Each of these nine steps is part of a strategy that Michael Gerber calls, "working on your business," rather than merely "working in your business." By taking time to evaluate what is working and adjusting your business accordingly, you can make this your best year ever.

*Bernice Ross, CEO of [RealEstateCoach.com](http://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](http://www.RealEstateCoachRadio.com). You can contact her at [Bernice@RealEstateCoach.com](mailto:Bernice@RealEstateCoach.com) or [@BRoss](https://twitter.com/BRoss) on Twitter.*