

# 18 RELENTLESS LEAD FOLLOW-UP RULES



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## 18 Relentless Lead Followup Rules

Most agents tend to think that “leads” are the Holy Grail for new business – but they’re only partially correct. It’s true that your business starts with leads, but without effective lead-followup & conversion, what happens is that you end up wasting money stacking up email addresses & phone numbers like cordwood while they rapidly go stale.

So pause for a moment and take stock of your lead-followup routine. Are you investing time, money, and energy into generating leads, only to let them slip away? Instead of keeping a laser-focus on lead-generation, try to remember that it’s simply a part of your larger sales pipeline, and spend some time optimizing your lead followup with the following rules to turn those leads your generating into commissions.

Rule #1: Relentless Lead Follow Up means that the goal is to feel like you might be ‘over communicating’ with prospects. In reality, it is impossible to over communicate with prospects or even existing clients. The #1 complaint listed in a recent NAR survey of hundreds of recently closed real estate clients was, “lack of communication and follow up by my real estate agent.”

Rule #2: BE the One Who Follows Up. Many agents make the initial call or contact. Almost no one follows up. Can you guess who makes more money? For example, when a home expires, everyone calls. However, if they don’t get the appointment on the initial try, 99% of real estate agents give up, lose the lead or convince themselves that the customer isn’t motivated.

Rule #3: Schedule your Relentless Lead Follow Up DAILY. No excuses! You must end each day knowing that you have communicated with ALL of your leads. By the way, email doesn’t count. It is so important that you should no longer say that you ‘worked’ any day that you skipped your Lead Follow Up.

Rule #4: Keep all of your leads in one place, using one system. For example, we recommend either a super-simple 3 x 5 card system, or Top Producer (which almost all of you have but don't use). Top Producer has some excellent training systems that don't take long to help you utilize their service.

Rule #5: Enter ALL of your new leads into your dedicated system daily. Keep your system updated and you'll be more likely to actually practice Relentless Lead Follow Up. This of course means that you'll make more money faster.

Rule #6: Leads are labeled either "A, B, or C Quality." An A lead is someone who will buy or sell with you in the next 45 days or less. These people are to be called DAILY, concentrating on setting your next appointment.

B Leads are 45 to 90 day leads that have logical conditions. This can be something like a pending relocation contract with their employer, an apartment lease ending, their financing needs approval, or getting back from their honeymoon. The condition must MAKES SENSE and each condition has some sort of timeframe associated with it. Call these leads WEEKLY to stay in touch and help them fix the condition if possible. This will ensure that YOU will be the agent they use when the time is right.

C Leads are any of the following:

- You've spoken with them before but they stopped responding.
- Their plans are way too far out in the future.
- Something is flakey about them, like maybe they're working with someone else or aren't pursuing financing.

Since C leads have a lot of questions and uncertainty surrounding them, you must also call them DAILY until you upgrade them to an A or B lead or cut them loose after determining they are flakey. Three calls should do the trick.

Secret: Always leave the door open on your last call so if they become un-flakey, they'll call you instead of someone else!

Rule #7: DO Leave Messages when you follow up! If you don't, they'll never know you were trying to make contact and may conclude that you are not interested in working with them. If you keep missing them, try a different time of day, such as a weekday evening or weekend morning until you DO find them. Don't assume anything until you actually speak with them. Secret: Agents like to 'make up stories' in these situations. Don't convince yourself of anything without knowing the facts.

Rule #8: Stop believing that they will “call when they’re ready.” It’s YOUR JOB to relentlessly, urgently, and professionally follow up.

Rule #9: Stop relying on your “drip system” to make you money. Turn your drip system into a gushing fire hose of appointments through ACTUAL COMMUNICATION. Email doesn’t count. In person appointments or over the phone conversations count.

Rule #10: Always call with the intention of setting an appointment! Stop leaving lightweight messages like ‘just checking on you.’ Every message should have something of value and a call to action.

Rule #11: Open house leads must be called the same day or evening of the actual open house. Don’t be like everyone else and wait until the following week to maybe follow up if the mood strikes. Set the appointment before someone else does. Secret: At least 30% of open house attendees have a property to also sell – that is, a listing for you. The more pricey your open house is, the higher that percent becomes! Don’t think of open house leads as ‘just more buyers.’

Rule #12: Sign calls and Interactive Voice Response (IVR or 800#) calls are to be called absolutely immediately. This means within five minutes or less. These calls have a very high conversion rate but only when called immediately. Secret: When you use 1800HomeHotline.com on your For Sale signs, the first calls you get are your own seller and all the neighbors. Why do neighbors call? They call to check the price because they are considering selling soon! Don’t miss those calls.

Rule #13: Internet leads that leave phone numbers must be called within 15 minutes of receiving the lead to your smart phone.

Rule #14: Direct referrals must be called within 15 minutes of receiving them. Just because you are being referred doesn’t mean the prospect is only thinking of you. Maybe their two other friends also sent two other referrals...

Rule #15: Consider using an app on your phone or an audio recorder of some sort to keep track of leads on the go. Transfer as soon as you get to your office and your leads system, but only after you actually call the lead.

Rule #16: All leads must be contacted (a real conversation, NOT email), a minimum of three times. Each time you are asking for an appointment, to either:

- a) Prequalify them further
- b) Make a presentation, either buyer or listing or
- c) Find out more information so you can move them forward.

After three real conversations, if you have no appointment, throw the lead away. Again, always leave the door open, but throw out the lead.

Rule #16: You must realize that it takes MORE LEADS than you think to close the amount of deals you require. Secret: Leads by themselves have no value. APPOINTMENTS have value!

Rule #17: Don't think that you can delegate your Relentless Lead Follow Up to your assistant. It is YOUR #1 JOB in real estate to follow up on the leads you've created for yourself. Why would you risk that?

Secret: To shorten the time frame between closings (paychecks), shorten the time it takes you to follow up on your leads. This is where it all starts. No closing happens without first being a lead, then a lead follow up call, then an appointment, a presentation, a contract, a pending and then closed!

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