

Introduction: Effective Marketing Approaches for Real Estate Agents

The unfortunate anticlimax to what can only be described as the safest investment channel throughout history – the real estate market – is that it brings an uncertain paycheck and higher-than-average suicide rates to many property agents struggling to stay afloat.

Business Insider reported that “real estate agents are 1.38 times more likely to commit suicide than average”. With over 1.063 million members of the National Association of Realtors® (NAR), and more entering the industry each year, competition is fierce.

Amidst the uncertainty, top realtors have attained their first million; amongst an elite few, their first tens of millions. What are their secrets? How can this be done?

Common marketing approaches adopted by real estate agents often fail. Billboard blurbs, direct mail postcards, and classified advertisements often form part of an ineffective marketing plan to rein in hot leads.

What you want most is for prospective clients to take immediate action by calling to set up viewing appointments. But the number one mistake you can make as a real estate agent is to expect clients to go through the buying-and-selling cycle instantaneously.

When you want to get your message out to as many targeted audiences as possible, mailing random postcards to strangers rarely results in calls coming in. People don't know much about you, don't care enough about what you can do for them, and like the rest of your colleagues who bombard them with brochures all day, you are just one of the many dozens vying for their money but have nothing special to offer in return.

Closing a deal takes more than telling prospects you are “trustworthy” and “professional”. You need to show them that you are.

An ideal way to form good long-term relationships with prospective clients is to know who you're selling to before reaching out to them through a proven, non-threatening, and targeted marketing approach with a strong call-to-action.

An ActiveRain survey conducted across 1,758 real estate professionals show agents earning above \$100,000 a year invest six times more in technology and broadcast forms of social media as compared to their lower-earning counterparts.

Among the top performing real estate agents, 78% make use of online video platforms like YouTube, 54% have an email newsletter, and 35% blog actively. They also spend ten times more on marketing.

But how is this data going to make you money?

It is understandable that if you had deep pockets like Starbucks or Microsoft, you could easily execute creative campaign after creative campaign through newspaper advertisements, television commercials, or even hire a mascot to give out your business card.

The fact is, multi-touch campaigns cost a lot of money. With only a limited amount of funds to prospect for clients, you need to concentrate on marketing approaches that give you the best returns for your monetary investment.

If we take a closer look at how top earning professionals are marketing themselves online, we begin to understand why poorer real estate agents are leaving money on the table.

A study conducted by the NAR (National Association of Realtors®) show 73% of home-buyers make use of online videos to influence their buying decisions, but only 12% of real estate agents have a YouTube account and actively utilize this platform to reach out to potential customers.

Data extracted from Postling's real estate accounts indicate that 86% of your prospects want to know more about the community the property is located in, and 70% want a virtual tour of the premises. Online videos serve as the perfect platform to reach out to these potential customers – and if you understand your buyers' motivations, you will be able to get them to take action and call you.

The top earners in the real industry also make use search engine optimization through content management systems (CMS) like Wordpress to attract qualified leads. Through the judicious use of hyper-local keywords, unique content, videos and pictures to boost search engine rankings and capture contact information, a real estate professional now has a list of prospective buyers and sellers at his or her disposal. The money is in that list.

How do top real estate professionals earn money off their lists?

- Real estate agents who have lead-capture forms on their websites know the people who leave contact information are genuinely interested in buying or selling a property.
- Real estate agents know that even if a person indicates an interest in buying or selling through them, it does not necessarily mean that that person wants to become a customer immediately.
- Real estate agents who understand the process of turning lukewarm prospects into hot ones through email marketing campaigns will still be able to close a sale with their “interested but not quite ready” clients when the time is right.

The key takeaway is this: After you garner your prospects' attention, you need to keep it. And the easiest, most cost-effective way to keep your prospects interested is to add them to your

email list, build their trust in you by constantly providing them with useful information, and occasionally touching-base with them about their buying and purchasing decisions.

If you know the demographics of the people you're marketing your services to, you will be able to tailor your content to suit their needs.

For example, if you already know your email list consists of retirees looking to downsize and move into smaller apartments, you would be hard-pressed not to include pertinent information on smaller apartments that may sway buying decisions. Pegging your content to suit your elderly folks' needs means giving them information that is relevant:

- Are the smaller apartments located in safe neighborhoods?
- Is there access to amenities that would appeal to retirees (i.e. golf courses, parks, open-air exercise classes, a home garden, men's sheds, etc.)?
- Will there be enough space in these smaller apartments to house their children and grandkids when they stay over during Christmas?

No doubt, creating a sustainable and effective marketing campaign may seem daunting. However, once you get your marketing systems up and going, you will be richly rewarded and see an increase in lead quality.