

5 Low-Cost Marketing Strategies

You have made it through the real estate pre-licensing classes and state licensing exam. You have learned industry lingo and how to search the MLS for property. Now you are ready to help your first client buy or sell a home. But where is he or she? Most real estate agents are given a desk and a phone without being taught how to build a database of clients. How do you find clients to utilize your valuable services? Assuming most rookie real estate agents have more time than money, here are 5 low-cost marketing strategies to build your clientele database without breaking the bank.

1. **Expand your circle of influence.** The more people you know the more opportunity there is to generate referrals. Join a volunteer, civic or charitable group. Joining a group automatically expands the number of people you know. Display your leadership ability and establish trust by volunteering to lead a committee. As a committee head you are now visible by all group members and esteemed a leader in the minds of your peers. Casual conversation in these environments typically leads to discussion about the kind of work you do. Use this as an opportunity to deliver your 45-second elevator speech that communicates what industry you work in, the niche you service, how you differ from other real estate agents and the benefit you offer clients.
2. **Lukewarm leads.** Very often, productive agents allow good leads to go unattended. During office meetings, ask seasoned agents in your office for their old open house sign-in sheets. These once hot leads are now lukewarm but still worth pursuing. Follow up with these leads by conducting a “survey” that will give the seller information on how their property is positioned in the marketplace. Ask questions like, “How does this property compare to others you have seen,” “What is your opinion of the price,” and “If you were ready to buy would you consider making an offer on this property?” Use these questions to engage the prospect in conversation by asking their opinion. Find out what stage of the buying process this prospect is in. Offer your services based on the prospect’s needs ascertained during your discussion. Make an appointment to do a homebuyer’s assessment, to show them a similar property, or to discuss financing options. Pay the seasoned agent a referral fee for prospects you convert to closed escrows.
3. **Networking is a sport.** Start a sports league that doubles as a networking opportunity. For example, if you enjoy bowling, start a league by encouraging 6-8 friends and colleagues to assemble teams of 3-4 players. Create a schedule of weekly matches with competing teams. Record results in a weekly newsletter and send via snail mail or email with your business advertisement. Coordinate a championship tournament for the end of the 8-week season. Encourage league members to each invite 5-10 guests to cheer for their team. Compile a list of these guests and send playoff invitations. Print your advertisement on the invites and also on the back of the league t-shirts. This environment creates an awesome opportunity to establish relationships and build trust among your league members. You will generate clients and referrals as you are having fun.

4. **Become the expert.** Writing articles establishes you as an expert on your chosen topic. Write articles that relate to current headlines in the real estate marketplace. For example, a headline for an article might be, “What is a real estate bubble and how does it affect me?” Publish these articles in newsletters and publications that reach your target market like school newsletters, community newspapers, teacher union newsletters/magazines, personal finance section of newspapers, or publications of any organizations to which you belong. Be sure to include a byline at the end that tells prospects how they can reach you and respond to your call to action.
5. **Talk is not cheap.** Creating real estate seminars with a panel of experts including yourself can also generate good leads. Advertise your seminar in the same type of publications mentioned above. The panel of experts can include a mortgage professional, home inspector, title company closer, appraiser and real estate attorney. After yourself and each panelist give a short presentation, open the floor for questions. In this informative space prospects grow to trust your knowledge and expert advice. Share the prospects present with the panelists. Create one seminar for home sellers and another for home buyers. Have each panelist bring a refreshment or prize for a random drawing to be done at the end of the seminar.

Implement any combination of these marketing activities to build an active clientele base. Each of these activities gives you the opportunity to expose your services to potential clients and referral sources. Remember, it is not only about connecting with prospective clients but also the opportunity exists to service someone they know. Always ask, “Who do *you know* looking to buy or sell a home?”

Ramelia D Williams is an inspirational business coach who develops rookie real estate agents to increase their possibility of success in the industry. Ramelia credits coaching and accountability for her success as a real estate agent, and she desires to give that back to the Realtor community. She appeared on the cover of the national “Realtor Magazine” as one of the nation’s “30 under 30” real estate agents to watch. She was also profiled in “Prudential Leader” magazine. Visit her website for a complementary \$100, 30-minute personal coaching session that will identify your target market and create a 30-day marketing plan.

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