Smart Lead Technology saves you time, makes you money.

Speed and Insight:
Two Keys to Winning More Business

There they are. A list of fresh, qualified leads waiting for you in your Market Leader system. They’ve visited your website, are interested enough in you and the value you can provide to enter their contact information, and now the clock is ticking. It’s time to engage these leads and turn them into active, valuable clients.

But what do you do first? What strategies do you need to successfully convert these leads? Consider that there are four main pillars to successful lead engagement: speed, insight, content, and brand. These pillars are the foundation of Market Leader’s Smart Lead Technology and all are equal in importance—without one, the whole structure of your lead engagement crumbles. Utilizing Smart Lead Technology to enhance your speed, insight, content, and brand enables you to advance leads through your pipeline. In this white paper, we’ll talk about the first two must-have pillars: speed and insight.

The need for speed

When it comes to converting leads, speed always wins. According to the National Association of REALTORS®, 94% of buyers and sellers rate responsiveness as very important. Consider two situations where speed is crucial:

Your first contact with a lead. According to a study done by Market Leader and Hebert Research, 63% of consumers choose to work with the first agent that contacts them. Set yourself a goal of reaching out to a new lead within 30 minutes of receiving their contact information, whether you respond by phone, email, or text message. Remember, at this early stage, they’ll quickly move on to another agent if you aren’t getting them the initial information they’ve requested lightning-fast. And, responding quickly is easier than ever, now that you can access your Market Leader system from your mobile phone. Whether you’re in the field, with a client, or otherwise away from your computer, you can still be the first agent to respond.

During that initial follow up, focus on servicing each lead and confirming the information that your system has collected on them so far, instead of asking generic questions.

When you respond to your leads quickly from your mobile device, you position yourself as a trusted advisor who is eager to answer to their needs. But what if you are in a meeting, with a client, or on vacation when a new lead comes in? You can use your contact management system to send automatic welcome emails to new leads. Plus, you can customize these templated emails by adding personal touches, right from your mobile phone. Then, remember to follow up with more complete information once you’re back at your desk.

Continued follow up. The speed battle doesn’t end once you’ve had one initial conversation with a lead. Keep demonstrating your value to potential clients by answering all their questions, anticipating their near-future needs, and helping them to view your website as their number-one real estate resource. Show them you value their time by responding quickly and thoroughly. Always keep your promises—if you say you’ll get back to them with an answer within 24 hours, do it!

Remember, the average lead can take months to gather the necessary information before becoming a motivated buyer or seller. This data may include current listings, market and inventory trend reports, and personal financial assessments. Since it can be a long process, you need to be constantly following up and adding new leads to your pipeline.
In order to ensure success in closings next month, next quarter, or next year, you need to be adding at least 30 new leads to your pipeline now. Adding leads and responding quickly with a service-based approach ensures that you’ll eliminate the peaks and valleys in your business and meet your monthly transaction goals on a consistent basis.

Insight: getting the right message to the right lead

Once you’ve made your initial contact with a lead, it’s time to put on your detective hat, sit down with all the tools at your disposal, and find out everything you can about a particular lead. Smart Lead Technology enables you to discover what a lead has been searching for on your website. This will help you provide them with the exact information they need, and anticipate their future requests. When you tailor your communication to a specific lead’s wants and needs, you’re demonstrating your value and showing that you’re paying attention. Show them that you’re dedicated to giving great service!

The information you gather from buyers and sellers will be different. Use this checklist to determine how you will approach your leads:

For buyers:

- Where are they currently living/moving from?
- Do they have listing alerts set up? How specific are they?
- Can you find commonalities in the homes they are viewing? Price range? Number of bedrooms? Yard size?
- Are they looking in a specific neighborhood, school district, or ZIP code?
- Are they requesting preapproval?
- What time of day are they most active on your site?
- How long are they spending on your site?
- How did they find their way to your site?
- What phase of the buying process are they in? Pre-research? Active research? Or ready to buy?

For sellers:

- What information do you have about the home they’re interested in selling?
- What demographic information can be determined? Baby Boomer or Generation X?
- What time of day are they most active on your site?
- How long are they spending on your site?
- How did they find their way to your site?
- What phase of the selling process are they in? Pre-research? Active research? Or ready to sell?

Use this information, and anything you’ve gleaned from your initial conversations, to start sending targeted communications. These might include recommended listings, automatic listing alerts, drip campaigns, neighborhood information, a monthly newsletter, print and digital marketing campaigns, comparable homes, or financing information.

Speed plus insight and you’re on your way

With speed, insight, and Smart Lead Technology, you’re positioned to be first to respond to every lead while providing content that is relevant to each of your potential buyers or sellers. Being quick to respond is vital to landing clients, but only if you’re utilizing the insight at your disposal to demonstrate value and fulfill your potential clients’ needs at every touch point. Once you’ve used Smart Lead Technology to get your speed and insight pillars solidified, it’s time to move on to the next two pillars—content and brand.

Ongoing education

To learn more about making speed and insight work for your real estate business, join the Million Dollar Pipeline program at MarketLeader.com/mdpp.