

Thriving In Any Market Through Relationship Building

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If you have done the job of building an honest, customer oriented business, your clients would not consider using someone else. You have built a relationship. You have earned loyalty.

Walter Sanford, real estate training coach, states “every top sales person in this country spends one to four hours per day generating leads”. He further states, “If you are not doing that, get out of the business”. Generating leads is the first step to building a relationship with a new prospect. That prospect if treated properly is worth not just his property needs but the needs of his circle of friends.

Think of a small pebble being thrown into the lake. The first time it hits the water, it makes a small dent in the surface and then in a few seconds the circle becomes larger and larger until it is so big you can't see the end of the circle. This is the visual I want you to think of when you are beginning your daily prospecting. It's not what you are seeing today as the end result it is what you will realize “down the road” when out of the blue, you get a client call.

As a reminder, the basic steps of networking are:

- Show up – this is the most important
- Say hello and introduce yourself
- Give out your business card and wear your name badge
- Volunteer and contribute to the community that supports you and your business
- Follow up with everyone you meet
- Follow up consists of “multi-channel” marketing: e-mail (e-social platforms), direct mail with pen (handwritten notes, birthday cards, congratulatory notes), personal conference (attending meetings, phone calls, breakfast, lunch dates)

First important step for thriving in any market:

Do you know the numbers? How many units do you need to sell in order to get the gross commission dollars necessary to achieve your annual income?

Example: \$200,000 per year is your annual gross income goal (\div) by your average commission in dollars to see how many units you need to sell. If your average commission check is \$5,000 then you need to sell 40 units. If the price range you specialize in is greater than the median range of \$160,000, then you adjust your conversion based on your median price range and

commission dollars received to know how many “units” per year you need. In a down market you must make adjustments for the new median price range.

Next step: contacts to achieve that goal

Dirk Zeller suggests to his agents it takes 4 contacts to get 1 contract. Therefore, if you must sell 40 units/year (3.33 transactions per month), then $40 \times 4 = 160$ contacts must be in your center of influence or consistent networking group. In this cycle of the market, I would double my efforts and say $40 \text{ units} \times 8 \text{ contacts} = 320$ contacts in my circle.

Next step: how often do I contact them?

At least 1 time per month in a multi-channel type of marketing program, e-social, direct mail with pen, personal.

What’s hard? The personal type of contact is most difficult and therefore, most agents don’t do it. It has the greatest return. Build rapport with your relationships by focusing on these easy ways to connect. Ask about the family, the kids and their activities; talk about their favorite team, sport, hobby; ask them about their dream home or about their occupation. There will always be a connection on some topic that allows you to get to know this person better.

What works? The message makes the sale. When you are generating relationships by personal contact do business by doing good. Over and over experts recommend devoting time to doing good via worthy events. Make sure your time is devoted to something you are passionate about so that you are at your best. (Make a Wish, Child Advocacy, your church events)

Testimonials work. Generation X especially make choices based on facts from others. Use testimonials from your satisfied clients. Testimonials with a picture of the person making it adds the visual and works even better.

Blog about your career, your worthy charity or what is happening in the real estate world. The key is to post at least several times each month hot topics so that readers (your clients) have a reason to keep reading. You keep building your credibility at the same time.

Put in your time since your time is the most affordable expense in your marketing plan. Work your plan at least 2 hours per day. When you meet your daily, weekly, monthly contact goal, you start over the next month, day, week. Don’t give up and don’t get distracted by success.

It’s easy to get distracted and to find excuses for not prospecting if you have several active clients. But remember, if you don’t keep the prospect pipeline flowing with new leads, the work can come to a stop.

An inch is a cinch but a mile is a trial. I have used this forever in completing awesome tasks. Break everything down into small tasks, and it can be done. Whether the market is thriving or status quo, you will have clients, business and success. It honestly works.

Rita Santamaria is the owner of Champions School of Real Estate. Champions has campuses in Houston near Galleria, West Houston near Hwy 6 and I10, Dallas/Plano, Coppell, Austin/RoundRock, San Antonio and Online Campus. For more information, www.ChampionsSchool.com; Rita was recently named by Houston Women's Magazine as in 50 Most Influential Women in Houston; Activerain.com as 25 Most Influential Women in Real Estate; 2007 Texas WCR Entrepreneur of the Year