

# WHAT NEW BROKERS NEED TO KNOW...

Brought to you by the Indiana REALTORS® Leadership Academy Class of 2018



## Generating Leads

So, you've gotten your license and joined a brokerage to start your real estate business. Now, how do you find leads to build up that business?

Successful real estate brokers say these are **three great places to start looking:**

### Sphere of Influence

One of the first orders of business is to network in your sphere of influence. That involves making a list of all the people you know. Contact them. During that contact, share details about your new career path and ask if they have plans to buy or sell real estate soon. If they say yes, tell them you can help. Also, ask if they know anyone looking to buy or sell. This is a prime opportunity for referral business, which is one of the top ways to retain and gain clients. Be assertive yet polite and professional. Remember, there is no harm in asking.

### FSBO and Expired Listings

Seek out For Sale By Owner (FSBO) and expired listings. These are the most qualified listing leads available, as the homeowners already made it known they are interested in selling. But keep in mind many other REALTORS® may be soliciting them as well. The key is setting yourself apart from the pack. With FSBOs, by choosing to sell themselves, they have implied that they don't see the value of using a REALTOR®. You have to convince them you are worth your commission. Start to develop that ability by learning the most common FSBO objections and how to overcome them. Remember, you must check back in. Even after a rejection. The most successful conversion rates are achieved by brokers with systematic and consistent follow-up.

### Get Involved

Join professional organizations and volunteer with groups that reflect your interests in and out of real estate. Referrals are a driving force of professional networking organizations. If you put effort into building your referral database, and giving referrals in your network, they will do the same for you. Also find an organization that reflects the things you are passionate about. Getting involved with youth, sports, civics, or other activities are a few examples. Volunteer with passion and commitment. People will notice your hard work. Plus, it will create an organic means to meet people, and an opening to discuss your career.

Your first year or so may be difficult. Building things from scratch generally are. However, you can build a great lead database with consistent and focused effort.