

market leader[®]

2023
***Real Estate
Business
Plan***

*8-Part Strategy Guide With Interactive
Worksheets & Downloadable Templates*

Table of Contents

Part 1: The Real Estate Business Plan Checklist	3
Part 2: Learn From 2022	4
Part 3: Calculate Your Expenses	7
Part 4: Set Your Goals	11
Part 5: Create a Marketing Plan	14
Part 6: Track Your Progress	20
Part 7: 7 Tips for Success in 2023 (& Beyond)	22
Part 8: Top Business Planning Tips From Agents	26

You Don't Have To Plan Alone. Meet 1:1 With an Expert for Free.

It isn't easy to build a business plan that actually works. Sure, you're about to get all the tools you need to figure things out on your own. But nothing beats the benefit of getting a personalized consultation from an expert.

This is your invitation to leverage a complimentary one-on-one session with a Market Leader expert to help ensure future success. We're here to help. No strings attached.

Call [800-988-1354](tel:800-988-1354) to get the best start for your business planning journey.



PART 1

The Real Estate Business Plan Checklist

Use this checklist to gauge your progress through the guide – each item is covered below. Check off each item as you complete it.

Note Learnings From 2022

Sometimes you have to look back before you can move forward. Take time to reflect on how things went last year so you can duplicate successes, anticipate challenges, and sidestep mistakes.

Calculate Expenses

Itemizing your personal and business expenses is a great way to ensure your goal-setting isn't just wishful thinking. Discover how much income is required to reach your goals and stay on budget.

Set Goals

New year. New goals. It's time to create a target: Determine the number of prospects, leads, and transactions you need (and want) to achieve success this year.

Create a Marketing Plan

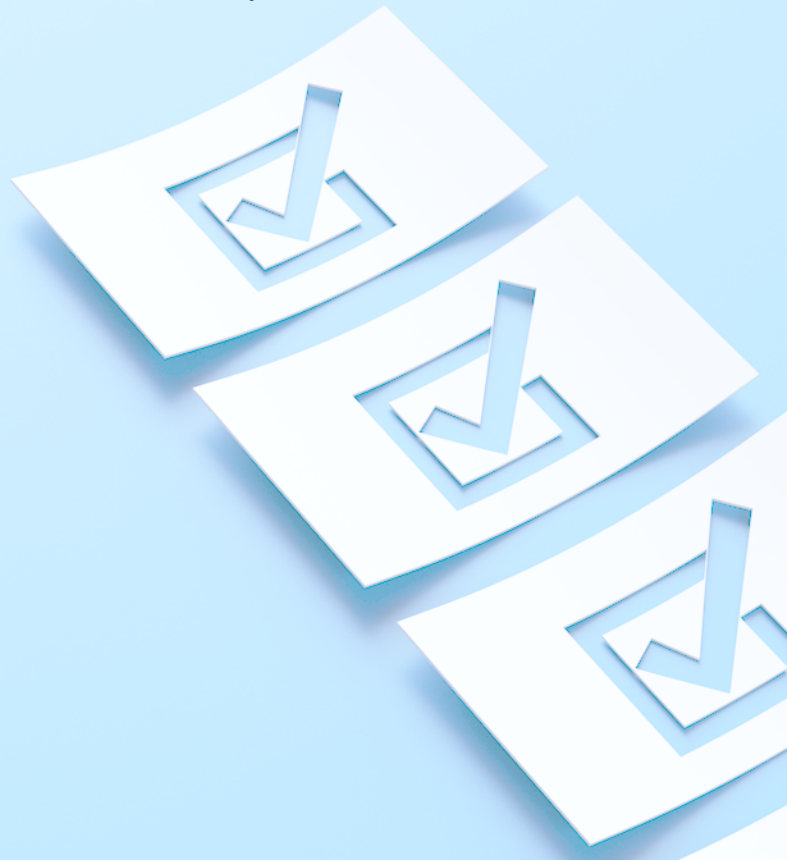
The success of your business plan depends on your marketing strategy. So build your brand and create a thorough plan that leads toward sustainable growth, not just for 2023 but for the rest of your career.

Develop a System to Track Your Progress

Use a scorecard to check in on your goal-completion rates. Notice what's working well and what needs improvement so you can continue to refine and reach higher, year after year.

Get Equipped With Strategies for Success

Business goals are worthless without plans. And plans are worthless if you don't know how to execute them. Learn the tactics and strategies you'll need to taste success this year.



PART 2

Learn From 2022

First, fill out as many fields in the worksheet below as you can. Don't worry about being exact, and it's okay if you don't have data for everything. The purpose of this worksheet is to take inventory so you can use last year's performance as benchmarks and data points that will guide your goal-setting process.

Then, respond to the reflection questions that follow, which will help you identify your business' strengths, weaknesses, and potential.

Current # of Contacts (including prospects, leads, current clients, and past clients)	
# of Prospects Acquired	
# of New Leads Generated	
Total Spent on Marketing	
# of Outbound Referrals	
# of Inbound Referrals	
# of Buyer Transactions	
# of Seller Transactions	
Median Sold Listing Price	
Total # of Transactions for the Year	
Total Commission Income Generated for the Year (net)	

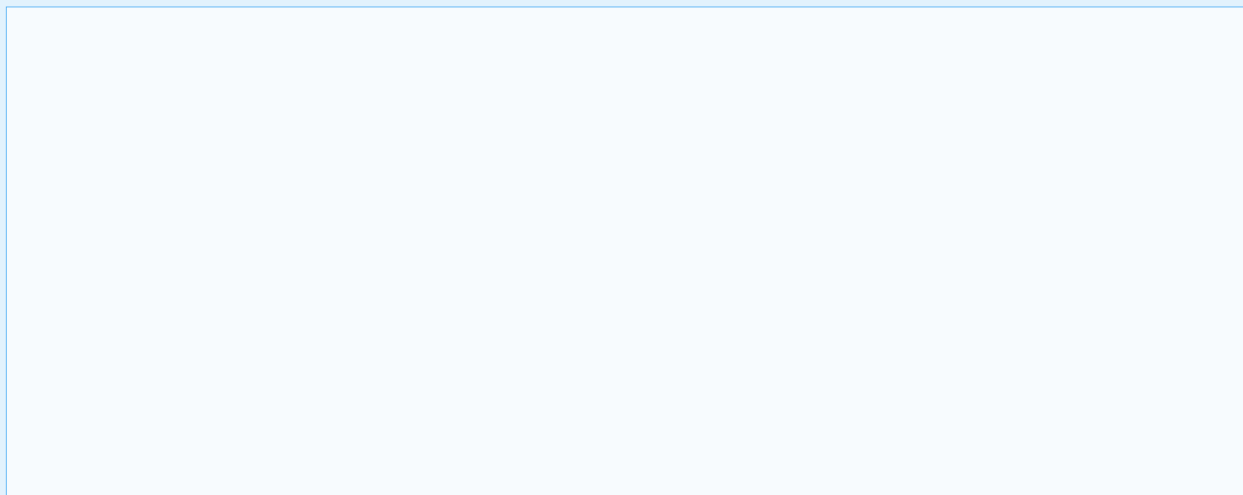
5 Year-End Reflection Questions To Consider

1. Which aspects of my real estate business occupied **most of my time and attention** last year?

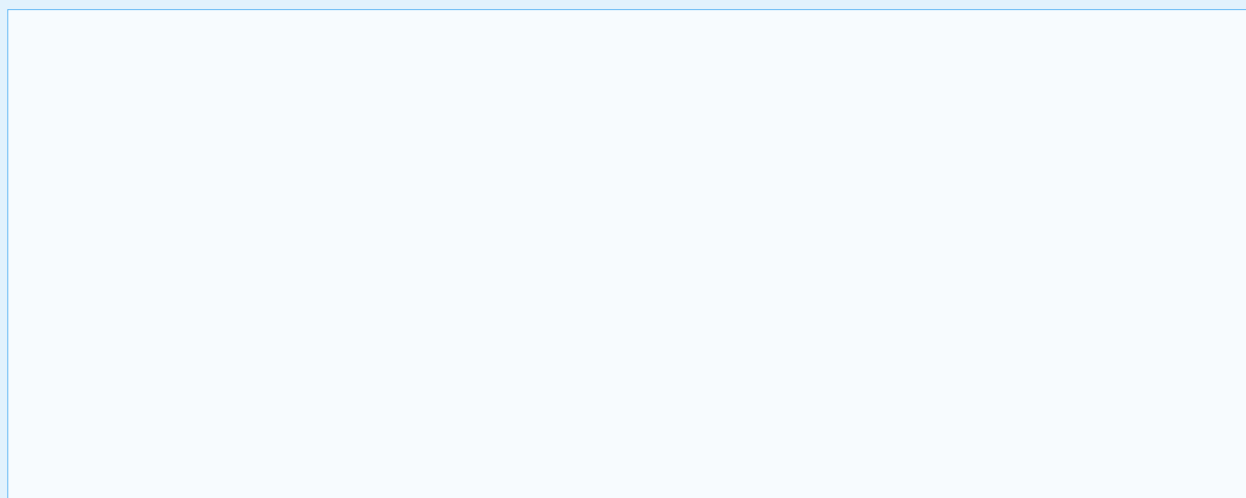
2. Which aspects of my business **performed best** last year? *(For example, maybe you received many referrals, responded quickly to leads, or executed a strong social media campaign.)*

3. Based on last year's performance, which aspects of my business **are most in need of improvement?**

4. What are the top **two or three mistakes** I made last year that I need to learn from for 2023?



5. What would **“success”** look like specifically for my business in 2023?



PART 3

Calculate Your Expenses

Calculating your expenses isn't exactly your idea of a good time? That's okay. Resist the temptation to skip this section, because believe it or not, tracking your expenses is an important prerequisite to maximizing your gross commission income for 2023.

If you have the right expense-tracking system in place, you'll get more of your hard-earned income back at the end of the year. (Plus, your accountant will love you.)

Pro Tip: Don't forget to track all of your deductible business expenses. You may be surprised to [learn about the many ways](#) you can reduce the amount you owe to the IRS. For example, you may even be eligible to deduct expenses related to software, marketing, advertising, and lead generation. Refer to [IRS Publication 535](#) for details and be sure to consult with your CPA or financial advisor so you don't miss out on any money-saving tips.

Take the Efficient Route. Use an App.

The most efficient way to track your expenses is by using a mobile app. There are numerous free and low-cost options that allow you to categorize and track your expenses on the go.

Our top two picks are user-friendly and available for both iOS and Android devices.

[Spendee](#)

Why You'll Love It: It's visually appealing, intuitive, and makes expense-tracking much more pleasant than clicking through a bunch of complicated spreadsheets.

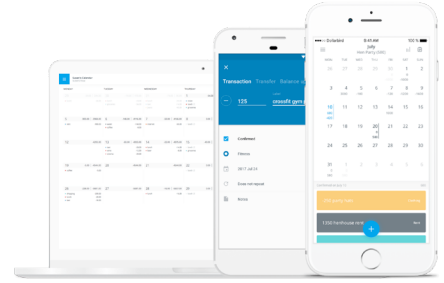
Pricing: The "Basic" plan is free. If you're looking to level-up, you can go with either the "Plus" plan (\$14.99/year) or the "Premium" plan (\$22.99/year).



Dollarbird

Why You'll Love It: It's sleek, simple, and calendar-based, which provides agents with the much-appreciated assistance they need to plan and forecast their income and expenses.

Pricing: The "Pro" plan is \$4.99/month (or \$39.99/year). The "Pro Unlimited" plan is \$6.99/month (or \$59.99/year).



Looking for more ways to calculate your expenses?

Use the worksheet below, or...

Download the Real Estate Agent Expense Tracker Template

You've got options. Fill out the worksheet right here in this guide, or you can download the spreadsheet version of your choice by clicking one of the buttons below.

Excel

Google

The Expense Tracker Worksheet

Step 1:

Note Your Personal Living Expenses

If you already have a good idea of what your living expenses amount to each year, skip to step two. If not, use this list, which will help you consider all of the major expenditure categories.

In the spaces provided, note the approximate annual cost for each, and then add them all up to get your subtotal (which we'll use to add to your business expenses in the next step).

- \$_____ Mortgage or rent payment
- \$_____ Utilities (heat, waste, water, etc.)
- \$_____ Food (dining out and groceries)
- \$_____ Car expenses (payments, gas, maintenance, etc.)
- \$_____ Entertainment
- \$_____ Childcare
- \$_____ Education
- \$_____ Credit/Debt payments
- \$_____ Investments/Savings
- \$_____ Other living expenses

\$_____ SUBTOTAL OF LIVING EXPENSES

Step 2:

Calculate Your Business Expenses

Note the approximate annual cost for each of the expenses listed that apply to your business. Then add them up to get your subtotal.

OPERATIONAL EXPENSES

- \$_____ License renewal
- \$_____ Brokerage fees / desk fees
- \$_____ Board fees
- \$_____ Membership fees (e.g., NAR)
- \$_____ Lockbox / lockbox key
- \$_____ Phone
- \$_____ Internet
- \$_____ Office supplies
- \$_____ Office space rent/utilities
- \$_____ Payroll (and payroll taxes)
- \$_____ Assistant/Coordinator
- \$_____ Insurance (medical, E & O, industrial, disability, etc.)
- \$_____ Charitable giving
- \$_____ Listing photographer / videographer
- \$_____ Continuing education
- \$_____ Travel
- \$_____ Other operational costs

Business Expenses Continued

SOFTWARE EXPENSES

- \$_____ MLS access
- \$_____ Misc. website expenses (e.g., IDX software)
- \$_____ CRM
- \$_____ Digital marketing suite
- \$_____ Contract software
- \$_____ Financial and budgeting apps/software
- \$_____ Other software costs

MARKETING EXPENSES

- \$_____ Online lead generation
- \$_____ Business cards
- \$_____ Digital advertising
- \$_____ Print ads
- \$_____ Print marketing assets (flyers, postcards, brochures etc.)
- \$_____ Offline advertising
- \$_____ Open house hosting
- \$_____ Client gifts, lunches, coffee, etc.
- \$_____ Other marketing costs

\$_____ SUBTOTAL OF BUSINESS EXPENSES

Step 3:

Add It All Up

Your total here represents the approximate income that's required to make ends meet for the year. That's a helpful figure to know because now it's time to set your income goal and to calculate the number of prospects and leads you'll need.

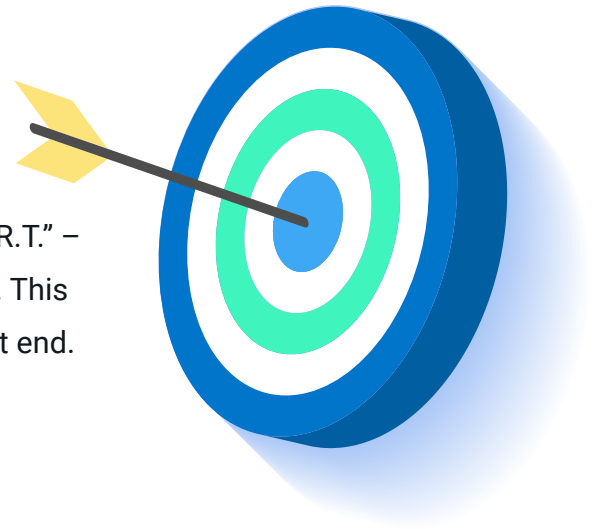
- \$_____ My Annual Living Expenses
- \$_____ My Annual Business Expenses

\$_____ TOTAL

PART 4

Set Your Goals

The best way to ensure that your goal-setting process transcends wishful thinking is to make your goals “S.M.A.R.T.” – specific, measurable, attainable, relevant, and time-bound. This worksheet is designed to give you a head start toward that end.



Transaction Goals

Step 1: Calculate Your Commission

To make your goal as specific, measurable, and relevant as possible, start by **identifying your average commission per transaction**. Base your figures on your market’s data rather than a vague national average. Here’s how.

The Formula: $A \times B = C$

A. Median Listing Price in Your Area* =

B. Your Commission Rate (%)** =

C. Commission Per Transaction =

* Need help finding the current median listing price in your area? [Click here to find out.](#)

** If you have a commission split with a broker or team, multiply your commission per transaction total by your percentage of the split to get your split-commission per transaction total.

Example:

A. Median Listing Price = \$250,000

B. Commission Rate = 3%

C. Commission Per Transaction = \$7,500

Want To Skip the Number-Crunching? Use the Lead Calculator.

This isn’t a math test. If you want the quickest, easiest way to find out how many leads you’ll need to reach your income goals, use Market Leader’s free Lead Calculator.

Simply punch in the numbers you’re aiming for, and the calculator will tell you how many transactions and leads you’ll need across all lead sources.

[Check It Out](#)

Step 2: Establish an Income Goal

In Part 3, you calculated your expenses. Then in Step 1 above, you calculated a median figure for your specific transaction commission. Equipped with those two figures, you're now informed enough to **establish a relevant and attainable income goal for 2023.**

D. My 2023 Income Goal =

Step 3: Calculate Your Transaction Goal

Congratulations on setting your first goal! To get a clearer idea about what success would look like practically, let's get even more specific: **Identify the number of transactions** you need this year to reach your income goal.

The Formula: $D \div C = E$

D. My 2023 Income Goal =

C. Commission Per Transaction (from above) =

E. Transactions Needed for the Year =

Example:

D. 2023 Income Goal = \$150,000

C. Commission Per Transaction = \$7,500

E. Transactions Needed for the Year = 20

Lead Generation Goals

Step 1: Calculate Your Prospects Goal for the Year

You have a realistic income goal, and you even know approximately how many transactions you'll need to reach it. But of course, you can't just go out and "get" transactions. Transactions begin with leads, and leads begin as prospects. So let's **calculate the number of prospects you'll need this year** to reach your income goal.

The Formula: $E \times F = G$

E. Transactions Needed for the Year (from above) =

F. Prospect-to-Sale Ratio* =

G. Number of Prospects Needed for the Year =

** Not every prospect becomes a lead, much less a client. The "prospect-to-sale ratio" is essentially an anticipated conversion rate. It's the approximate number of prospects needed before the statistical odds tip in your favor. The typical prospect-to-sale ratio is 40 to 1, so if you're not sure, "40" would be a good number to use for the "F" field.*

Example:

E. Transactions Needed for the Year = 20

F. Prospect-To-Sale Ratio* = 40

G. Number of Prospects Needed for the Year = 800

Step 2: Calculate Your Monthly & Daily Prospects Goal

If thinking about the number of prospects you'll need for the whole year feels unmanageable or too abstract, it may help to break that number into smaller milestones. Let's see what your journey toward your income goal would look like on a monthly and daily basis.

H. Number of Prospects Needed Per Month ($G \div 12$) =

I. Number of Prospects Needed Per Day ($H \div 30$) =

Example:

G. Number of Prospects Needed for the Year = 800

H. Number of Prospects Needed Per Month (rounded) = 67

I. Number of Prospects Needed Per Day (rounded) = 2

Unsure Whether You'll Be Able to Reach Your Lead Generation Goals?

Market Leader can help. We can deliver to you a guaranteed number of exclusive buyer and seller leads interested in your desired areas every month.

[Learn More](#)

PART 5

Create a Marketing Plan

A real estate marketing plan is an organized collection of strategies, systems, and schedules that agents, teams, and brokerages use to guide their marketing efforts. There's no such thing as a one-size-fits-all marketing plan. Let your individual business goals determine which tactics and strategies to implement.



Don't make the common mistake of rushing into your marketing efforts without thinking it through! There's an important preliminary step to take that will give you a major advantage over your competition.

Become Your Own Marketing Expert

If this guide has been helpful for you, you'll love the 2023 Real Estate Marketing Plan.

In addition to the basics covered below, you'll also get:

- The customizable "Marketing Audit" worksheet
- The "SWOT Analysis" worksheet
- The "Digital Marketing Toolkit"
- And most importantly, the "Create Your Marketing Plan" worksheet where you can pull it all together to craft a comprehensive, actionable, results-oriented plan of your own to generate more leads than ever before

It's interactive, practical, and... free.

[Download the 2023 Real Estate Marketing Plan](#)

Build Your Brand First

You must have a good understanding of your brand identity. Otherwise, you're more likely to lose focus, disappear in the crowd of competition, and misrepresent who you are as an agent. All of which reduces productivity and hinders your ability to acquire and retain quality leads.

There are four parts of the brand-building process. Let's get started.

1. Define Your Value Proposition

A unique value proposition (UVP) is a statement that informs prospective clients about what sets **your brand** apart from that of the other agents in your market. Think of it as an elevator pitch, but in writing. It's what shows you're not a dime-a-dozen agent.

Be concise. It should be punchy so that it's as memorable and clear as possible. Most UVPs are only a sentence or two in length.

Use numbers whenever possible. Stats and figures give prospects something to hold on to. Plus, they go a long way in boosting perceived credibility.

Example UVPs:

"I have helped more clients sell their Seattle homes in the last five years than any other agent. My client's homes sell in an average of just 20 days, 25 percent faster than the average for my area."

"My clients love the four C's of my Worry-Free Guarantee: customer care, communication, and closings. As a veteran myself, I have a first-hand understanding of what my clients need and I know what it looks like to provide service that satisfies."

2. Cast a Vision Statement

Think big. A vision statement is concerned with where you see your business fitting into the bigger picture. It's a future-oriented declaration of your grandest objectives and beliefs. And it describes what the world would look like if your wishes came true. In other words, it's both aspirational and inspirational.

A vision statement differs from a mission statement in that it has a broader scope. It might be helpful to think of it this way: Vision emphasizes the "what," whereas mission emphasizes the "how."

So have fun with this! It's okay to suspend reality for a moment and take your eyes off of the practical stuff so you can daydream on purpose. It's time to cast your vision.

Example Vision Statements:

Keller Williams: *"To be the real estate company of choice for agents and their customers."*

Warby Parker: *"We believe that buying glasses should be easy and fun. It should leave you happy and good-looking, with money in your pocket. We also believe that everyone has the right to see."*

Coca-Cola: *"Our vision is to craft the brands and choice of drinks that people love, to refresh them in body and spirit. And done in ways that create a more sustainable business and better shared future that makes a difference in people's lives, communities and our planet."*

Now you try it!

3. Craft a Mission Statement

Your mission statement brings it all together. It shows how your UVP relates to your vision statement. It explains what you do, who you serve, how you're different, and why you do what you do.

A well-crafted mission statement serves two very important functions. First, it keeps you focused on your priorities, your overarching purpose, and the meaningfulness of your work. And second, it tells your prospects and clients exactly what they can expect when they work with you.

But remember: beyond the basics, there are no hard-and-fast rules. It's meant to serve you and your business, so there's no need to get caught up in deciding between "right" and "wrong" mission statements. It doesn't need to be comprehensive, overly specific and detailed, or even a complete sentence.

Example Mission Statements:

TED: "Spread Ideas"

RE/MAX: "To be the worldwide real estate leader, achieving our goals by helping others achieve theirs. Everybody wins."

Atlassian: "From medicine and space travel, to disaster response and pizza deliveries, our products help teams all over the planet advance humanity through the power of software. Our mission is to help unleash the potential of every team."

Your turn!

4. Establish Your Target Market

You can't be everything to everyone. If you try, your brand will end up blending in instead of standing out. So take the time to identify who fits within your audience.

For you, that may include a certain part of town, a set of specific neighborhoods, or a niched type of consumer, such as veterans or home investors. If you want to get as specific as possible, consider creating profiles (or "[personas](#)") based on your top two or three ideal clients.

Let data be your guide. For example, if you're interested in a particular neighborhood, get all of the information you can find about the demographics in that area. Learn about who follows you on social media. [Get a customizable website](#) that allows you to collect and analyze data about your users and their activity on your site.

Over to you: *What does your audience look like?*

Put Your Marketing on Autopilot

Market Leader's marketing automation tools make it easier than ever to turn leads into clients.

- ✓ Professionally crafted monthly newsletter
- ✓ Automated, multi-channel (print, email, and phone) campaigns
- ✓ Automatically assign new leads to a campaign and connect one campaign to the next
- ✓ Auto-insert contacts from over 25 sources including Google, Zillow, and Realtor.com
- ✓ Schedule birthday and anniversary cards for past clients in advance

[Learn More](#)

Your Marketing Plan

This is when your good ideas become commitments.

Instructions:

1. Write a goal in the first column.
2. List the strategies you'll use to reach the goal in the second column.
3. The third column is where you get as specific as possible. Write out exactly what you plan to do for each step of the strategy (i.e., which tactics you'll use). Be sure to include dates and a timeline.
4. Use column four to steer your next steps. Track your progress, note important observations about your tactics, and give yourself a roadmap for success with practical action items.
5. Set another goal and repeat the process.

S.M.A.R.T. Goal	Strategies	Tactics	Take away/Next Steps
What will you accomplish? When?	How will you reach your goal?	What actions will you take to effect change? When?	What have you noticed about your goal, strategies, tactics? What now?

Get More Space – Download a Template

Feel free to use the space provided above. But if you need more room, you can download Excel and Google Sheets versions of our marketing plan by clicking the buttons below.

[Excel](#)[Google](#)

PART 6

Track Your Progress

You're putting a lot of effort into creating a business plan. Don't just "set it and forget it." Put your plan to the test and track your progress with a performance scorecard.

Why is performance-tracking necessary?

- It's a way of holding yourself accountable to the goals you set.
- It provides you with the feedback you need to make strategic adjustments.
- It enables you to create new benchmarks for future goals.
- It takes the guesswork out of your professional self-reflection.
- It's the most efficient way to spot what's working well and what needs improvement.
- It helps you prioritize and keeps you focused on what matters most.



It can be difficult to find a scorecard that's simple-yet-detailed and designed specifically for real estate agents. Fortunately, that's exactly what this section provides. You have two options.

Looking for a simple performance scorecard?

Check out the Progress Tracking Scorecard below. It allows you to track your progress according to 13 goal-related statements and best practices over the course of three months. It's a great place to start, especially if you're new to the business-planning process.

Ready to Set Yourself Up for Success?

Download Excel or Google Sheet versions of the Progress Tracking Scorecard by clicking the below buttons!

[Excel](#)[Google](#)

Instructions for the Basic Scorecard Template:

1. Each row in the first column has a fill-in-the-blank goal-statement and best practice. Insert your response to each blank into the second column. (Sometimes your response will be for the year, month, or week.) Don't forget to reference the goals you calculated and identified in Parts 4 and 5.
2. Every week, check back in to the worksheet below to note your performance for the week and, when applicable, for the month.
3. Schedule a quarterly review. After the third month, spend a few moments reflecting on your progress and start planning and goal-setting for the next quarter.
4. Repeat the process all over again.

Goal Statements & Best Practices	Yearly/Monthly/ Weekly Goal	Month 1 Performance	Month 2 Performance	Month 3 Performance
Overall Goals				
I will close ___ transactions this year.				
I will sell ___ listings this year.				
I will close ___ buyer sales this year.				
My monthly income goal is ____.				
Lead/Client Engagement Goals				
I will contact ___ prospects each week to "touch base."		Wk 1: Wk 2: Wk 3: Wk 4:	Wk 1: Wk 2: Wk 3: Wk 4:	Wk 1: Wk 2: Wk 3: Wk 4:
I will make ___ follow-up calls to prospects/leads each week.		Wk 1: Wk 2: Wk 3: Wk 4:	Wk 1: Wk 2: Wk 3: Wk 4:	Wk 1: Wk 2: Wk 3: Wk 4:
I will mail ___ postcards/handwritten notes each week.		Wk 1: Wk 2: Wk 3: Wk 4:	Wk 1: Wk 2: Wk 3: Wk 4:	Wk 1: Wk 2: Wk 3: Wk 4:
I will send ___ email/print newsletters each month.				
Lead Generation Plan				
I will dedicate ___ hours to lead generation each week.		Wk 1: Wk 2: Wk 3: Wk 4:	Wk 1: Wk 2: Wk 3: Wk 4:	Wk 1: Wk 2: Wk 3: Wk 4:
Leads (buyers and sellers) I need per month to hit my GCI goal.				
I will obtain ___ FSBOs, foreclosures, and/or expired listings per month.				
I will knock on ___ doors per month.				
I will purchase ___ online leads per month.				

PART 7

7 Tips For Success in 2023 (& Beyond)

1. Invest in Your Business

There are so many things you have to think about as a busy real estate agent. It's as if you're a business leader, consultant, salesperson, liaison, event planner, and entrepreneur all at the same time. Your to-do list is virtually endless.

But ironically, many agents are so absorbed in managing their day-to-day tasks that they fail to develop their own business. And that often leads to inefficient business practices, frustration, diminished results, and burnout.

So be sure to set aside time regularly – as you are now – to invest in your business. For example...

- Monitor progress
- Revisit goals
- Define (and redefine) strategies
- Identify your strengths and improve your weaknesses
- Carve out time for financial planning
- Equip yourself with the tools you need to [automate your marketing](#) and [generate leads](#)

2. Manage Your Pipeline

The epicenter of your business rests entirely on relationship management. If you're not managing the relationships you have with prospects, leads, new clients, and past clients, you're not closing deals.

The real estate sales cycle averages 12-18 months, but can take years to close for some. It's vital to understand this process and all the touchpoints throughout the cycle so you can properly manage and nurture your pipeline.

What's the key to your success in this area? Your [CRM](#). Look for a CRM that's able to tell you when your contacts have been on your website and which properties they've viewed or saved. And for 2023 and beyond, having a CRM that automates your marketing is a must.

3. Improve Your Online Listings Using the Latest Technology

We've seen a massive move to digital spaces in the real estate industry since the pandemic. And the associated changes and trends are here to stay. Therefore, the balance of power in our industry will continue to shift to agents who make data and technology an integral part of their business. Those who understand and embrace that fact will see success in 2023. The opposite is true too: Those who ignore or resist the digital transformation will almost certainly struggle.

When it comes to the way you present your online listings in 2023, for example, here are three once-cutting-edge add-ons that should now be part of every modern agent's arsenal:

- [Virtual Tours and 360-Degree Photos](#)
- [Drone Videos and Photos](#)
- [Virtual Staging](#)

4. Be Prepared to Cater to the Largest Buying Group: Millennials

According to a report from the [National Association of Realtors \(NAR\)](#), Millennials (those who are approximately 23 to 41 years of age) made up the largest share of home buyers in 2021, at 43%. That's nearly half of all buyers! Plus, 81% of "Younger Millennials" (23 to 31) and 48% of "Older Millennials" (32 to 41) were first-time home buyers.

Here's how you can be prepared to close more deals with this important segment that continues to grow year after year:

- **Have a Strong Online Presence**
More than [80%](#) of Millennials – the [generation currently purchasing the most homes](#) – used a mobile device to search for homes, more than [60%](#) of them found the home they purchased online.
- **Be There to Help Them With the Purchasing Process**
Millennials placed a higher value on the [help that agents provided](#) during the buying process far more frequently than any other generational group.
- **Respond Quickly (Via Text)**
Millennials are much more likely to prefer communication via text message than the other age groups. (The [proportions](#) grow with age.) Like most consumers of any age, most Millennials expect to receive property information and updates promptly.

5. Get Exclusive Online Leads

Purchasing online leads isn't a last-ditch effort for the desperate. It's a very common and effective lead generation strategy, because it can empower you to avoid the boom-and-bust cycles that so many agents have to contend with. The value of exclusive online leads will only increase in 2023.

Keep in mind, the key word here is "exclusive." Some companies allow you to buy shared leads, which means they send the same leads you purchased to multiple agents simultaneously, which is stressful for agents and irritating for consumers. The better option is to go for exclusive leads because every lead that's generated on your behalf is sent to one and only one agent – you!

Market Leader offers [two real estate leads products](#) to help you reach your gross commission income goal. One flat monthly rate buys you a minimum number of exclusive buyer and seller leads in your desired areas. Every month. Guaranteed.

6. Be Your Area's Local Economist

In 2023, it will be helpful for agents to understand the economy, how it works, and how the housing market differs from the stock market. But it's important not to miss the point. Having too much data can be just as unhelpful as not having enough data.

Consumers care most about what affects them, not general factoids concerning nationwide outlooks and trends. So don't get bogged down in the sea of information. Stay close to home and focus on what matters to consumers in your area.

Be the agent who knows how to interpret the abundance of data that's available in a way that's digestible, relevant, and actionable. In other words, be the agent who can tell your market's story.

Where can you go to find the information your leads and clients need to transact? Here are some good places to start:

- Get insights from your local MLS.
- Stay connected to local Realtor associations and any research reports they publish.
- Use reports from [NAR](#) to stay up to date on the latest big-picture research.
- Find valuable data related to your metro area at [Realtor.com](#).
- Collect data from your own website. (Don't have a website that can do that for you? [Click here.](#))

7. Be the Best at Following Up

If you're anything like the average agent, the competition is stiff. One of the best ways to rise above your competition this year is to be the best at following up. The first real estate agent to respond to a lead increases their odds of converting them into a client by 238%.*

Needless to say, the money is in the follow up. Having a strategy in place will guarantee efficiency, consistency, and best of all, conversions. Your **CRM**, for example, should notify you as soon as a new lead comes in, which is your prompt to pick up the phone or send a personalized text or email – within five minutes.

And be sure to follow up with your follow-ups. Again, the real estate sales cycle lasts between 12 and 18 months. Odds are, you're going to have to follow up with prospects numerous times during that period as they move through your pipeline.

Research suggests that up to 95% of online leads convert between the second and twelfth contact attempt, and yet the average salesperson makes only two attempts to reach a prospect. You read that right – two attempts. There is only business to be gained by taking a few minutes each day to follow up, regardless of whether you've made contact yet or not.

** LeadQual, Rapid Response to Internet Leads Drives Conversion*

PART 8

Top Business Planning Tips From Agents

Here's what experienced agents have to say about creating a real estate business plan.

Craft a Play-by-Play

"Think of your business plan as your playbook. It should help you define your business, your goals, and how to get there. In my plan, I include what I am to be doing hourly every day."

Kevin Vitali

Associate Broker | Middleton, MA
[Visit Kevin's Site](#)

Do Face-to-Face Networking

"Include daily face-to-face networking in your plan. If you are not a leader in your local chamber of commerce and builders association, you need to get active in those organizations."

Roy Kelley

Realtor® (retired) | Gaithersburg, MD
[Meet Roy](#)

Remain Dedicated

"Be realistic, stay educated, and persevere. Break your tasks out into daily blocks of time. Then follow the plan."

Doug Dawes

Realtor® | Georgetown, MA
[Meet Doug](#)

Don't Grow Alone

"Find a good mentor and absorb like a sponge for the first 6 months to a year!"

Wayne Martin

Real Estate Broker (retired) | Chicago, IL
[Visit Wayne's Blog](#)

Learn as You Go For It

"Figure out some goals, write them down, talk to your broker, and GO FOR IT! There is a lot of on-the-job training that will happen during your career."

Wanda Kubat-Nerdin

Realtor® | St. George, UT
[Visit Wanda's Website](#)

Be a Problem Solver

"To succeed as a real estate agent, you must be a disciplined, self-motivated, detail-oriented problem solver. And you must be a good listener who is patient with prospects and clients."

Carol Williams

Real Estate Agent (retired) | Wenatchee, WA
[Visit Carol's Blog](#)

Welcome Data & Be Flexible

"Business plans give a sense of direction. They are subject to change, as the data will indicate."

Annette Lawrence

Real Estate Agent | Palm Harbor, FL
[Visit Annette's Website](#)

Prepare for the Future

"Self-employed people earning commissions learn quickly not to spend a paycheck before it is earned. And remember what you'll need to pay the tax collectors! Save for those dry spells."

Kathleen Daniels

Managing Broker | San Jose, CA
[Visit Kathleen's Website](#)

Get Everything You Need In One System

You need to generate and convert leads. And the best way to do that is to leverage an end-to-end customer relationship management system, a customizable IDX website, a fully-integrated marketing design center, and expert-level training and support.

If only there was one system that could do it all.

Well, there is. It's called **Market Leader Professional**.

[Learn More](#)

Get (*Exclusive*) Online Real Estate Leads

You can generate leads on your own. But you never really know how many you'll get each month because there aren't any guarantees.

Market Leader's team of digital advertising experts can supplement your efforts with a minimum number of exclusive buyer and seller leads from your desired areas each month. Guaranteed.

Get the consistency you're looking for.

[Check Lead Availability](#)

What Is Market Leader?

Market Leader has been a pioneer in lead generation and contact management systems since 1999. Our mission is to make life-long customers through outstanding products, leads, and customer support.

Educating agents how to get and convert more leads is also a core part of what we do. Discover additional resources from Market Leader:

- [Find Answers, Get Tips, & Learn Best Practices](#)
- [Get Free Tools To Help You Build Your Business](#)
- [Download Free Scripts, Templates, & Guides](#)