

Creating Leads Through Technology: Are Real Estate Agents Behind the Digital Curve?

A white paper study by Berkshire Hathaway HomeServices' re_think Council leadership.



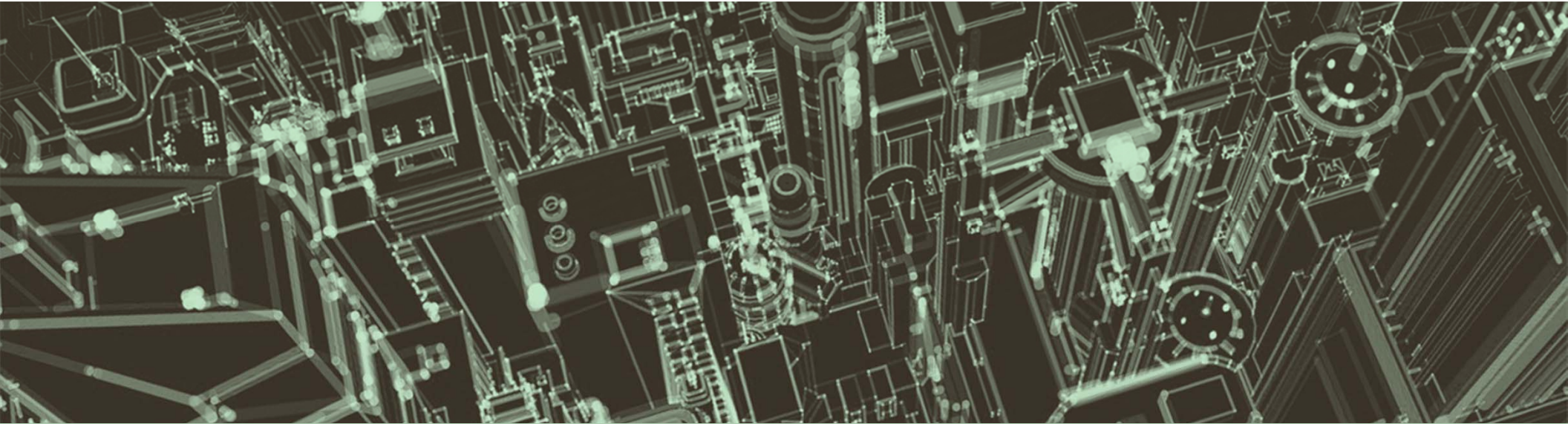
Executive Summary

The national re_think Council's first white paper focused on four main topics – local subject matter expertise, lead generation, lead management and lead conversion – all showcasing ways top millennial producers in our network stay competitive.

In January, the Council kicked off 2017 at the Berkshire Hathaway HomeServices' corporate office in Irvine, CA for a two-day conference of collaboration and learning. Council members wanted to dive deeper into what makes them successful and went back to the basics. Instead of focusing on next-level tools, **the Council unanimously agreed it's not about technology; it's about *leveraging* technology to streamline a profitable business.**

This white paper covers the national re_think Council leaderships' findings to take lead generation to the next level.





Build Relationships to Build a Foundation

Key Takeaways // It's important to differentiate yourself by leveraging your relationship-building skills to sustain a solid foundation – your sphere of influence (SOI).

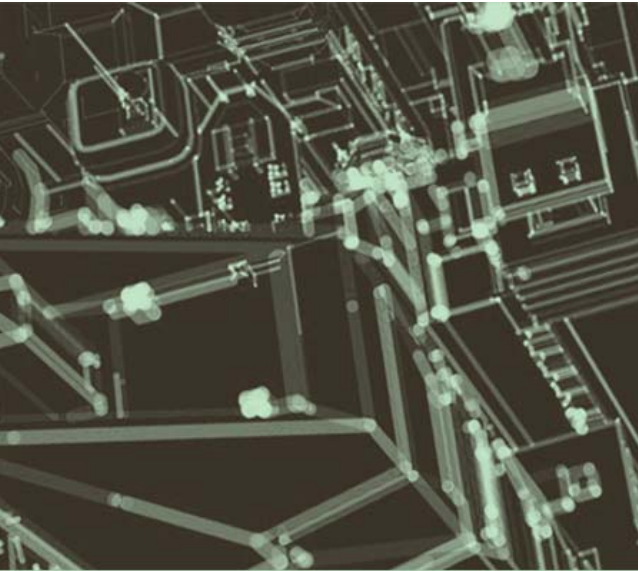


In Berkshire Hathaway HomeServices' latest [Homeowner Sentiment Survey](#), we revealed technology advances are exciting. (Forty-nine percent of perspective homeowners said they were most excited about virtual reality tours as a homebuying tool!)

While Council members are always current on the latest tech, the question still remains: Is the old school the new school? **Vince Leisey**, broker/owner of **Berkshire Hathaway HomeServices Ambassador Real Estate** said: **"If you're adding new, young agents, online lead generation may be helpful, but prepare them for the long term of relationship-building."**

As we know, real estate sales are still built on relationships. **Kyle Rank**, **Berkshire Hathaway HomeServices York Simpson Underwood Realty**, says his office utilizes the Ninja Selling system. It's a philosophy of building relationships, listening to customers and helping them achieve their goals. Rank says it's less about selling and more about how to create value for the people. **"We're 100% focused on the relationship,"** he said.





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Ellen Hill, Berkshire Hathaway HomeServices Georgia Properties, creates a lead-response video for every listing that she can send immediately after receiving a lead. She invokes the law of association because video conveys authority and trust over plain text.



Traditionalists say you have to drive your own leads and do what you need to do to succeed. The re_think Council says there are a number of creative ways to solidify relationships with homebuyers and sellers in the community: local boards and committees are great networking opportunities, and fundraising events can give back to the community and/or band them together with a memorable experience.

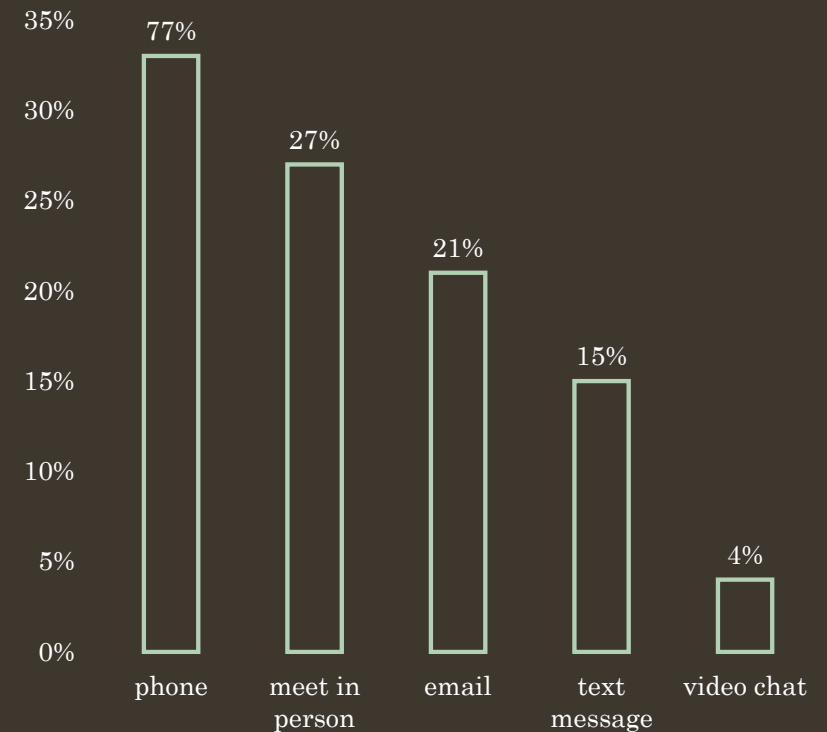
For instance, **Tiffany Curry, Berkshire Hathaway HomeServices Anderson Properties**, hosts Twilight Open Houses, inviting neighbors for refreshments at the happy hour. And although Curry is a proponent of low-tech ways to get leads, she also takes the Next Generation Listing Presentation and emails it before *every* listing appointment. She hasn't lost a listing yet.

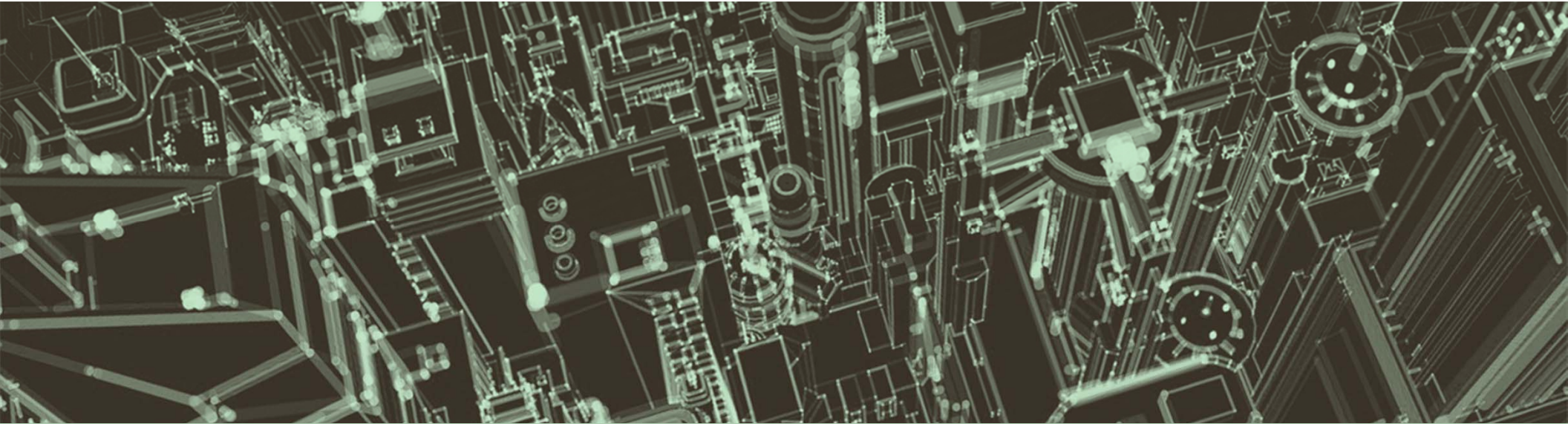
The Council stressed the importance of taking all those traditional relationships and bringing them digital. Your database is a combination of your CRM and sphere of influence. There are a lot of great products out there, but HSF Affiliates CEO **Gino Blefari** says: **“The best CRM is the one you’re using.”**

According to [Zillow’s recent survey](#), 33% of homebuyers still prefer communicating through the phone. And 27% want to meet in person. So why take your database online?

Altimeter Group’s recent [State of Digital Transformation](#) report explains that Digital Darwinism continues to impact business as technology and societies evolve. As a result, organizations are moving away from **“business as usual”** as they pursue digital transformation to compete. Altimeter says it’s about **“the realignment of or investment in new technology, business models, and processes to drive value for customers and employees and more effectively compete in an ever-changing digital economy.”**

But are top-producing millennial sales professionals fully using their databases online to create successful, sustainable businesses?

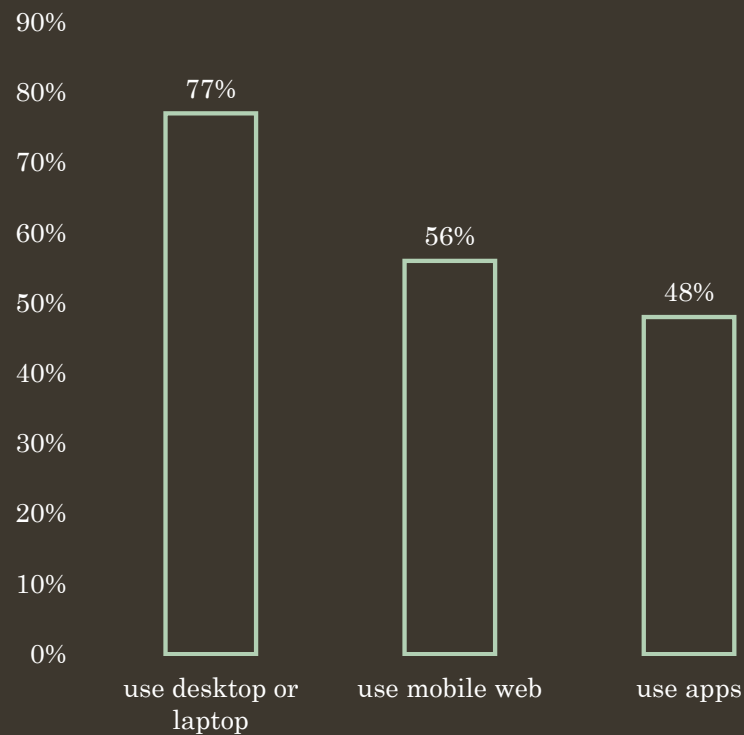




Digital Lead Generation

Key Takeaways // You have to let the technology drive the fundamentals, but there has to be a balance. Social media is an under-utilized database and can be used for lead generation.

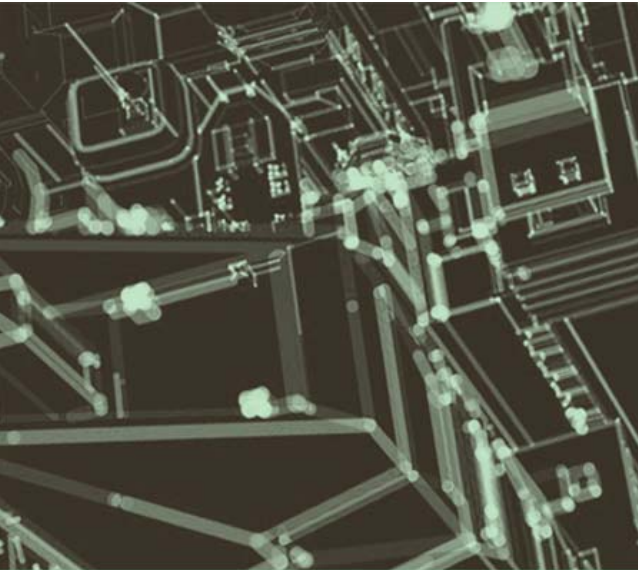




According to Zillow, 77% percent of perspective homebuyers will use their computer to search for listings. **Rosalie Warner**, SVP of Network Services for HSF Affiliates, says because the homebuying process is such an emotional purchase, those leads need to be captured in a dynamic way. **“Technology is how you’re driving your leads,”** she said.

When surveyed in January, though, only 27% of the national Council said they were using traditional online lead generation. Nearly 100% said they focus instead on SOI and social media. (Remember, these are all top-producing sales professionals in our network.)

Across the real estate industry, this is becoming more and more apparent. The national re_think Council said you don’t need to move fully away from business as usual and pursue a digital transformation, but always be mindful that the experience is way too important. **“It’s like making deposits in the business relationship category,”** said **Tim Vierkandt**, Berkshire Hathaway HomeServices Showcase Properties.



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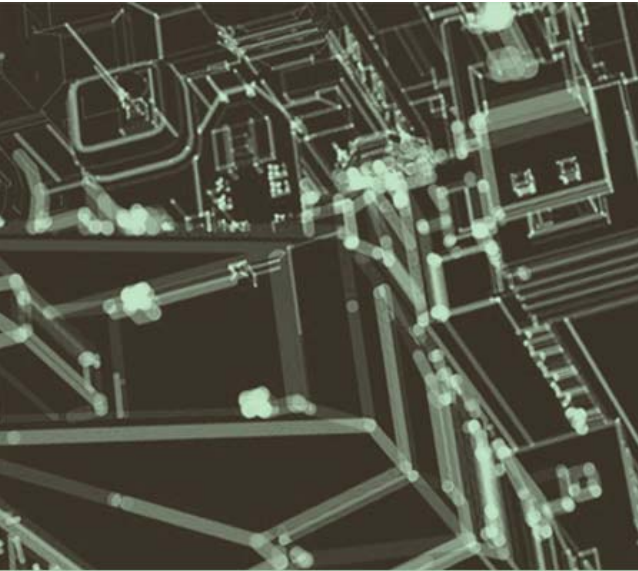
Lindsey Fowkes, Berkshire Hathaway HomeServices Florida Properties Group, says to start by Googling yourself. Know how your brand looks on all digital platforms so you can see what a potential lead sees.



We see in key trade surveys that home searches are increasing each year online via computer, mobile and apps but all generations are expecting something different because consumers as a whole have become more savvy. Vierkandt agrees: **“It’s still in incubation, but it feels like it’s more about the experience now.”** Take it from the professional marketers: In [Salesforce’s 2016 State of Marketing report](#), it was revealed 97% of marketing leaders plan to either further increase or maintain their level of spending on digital marketing.

When approaching digital transformation, the national Council turns to traditional metrics to help validate their success online and measure customer satisfaction. Altimeter suggests there are six important metrics that agents should use to measure their ROI: customer satisfaction, web traffic, productivity, revenue, customer experience and content analytics.





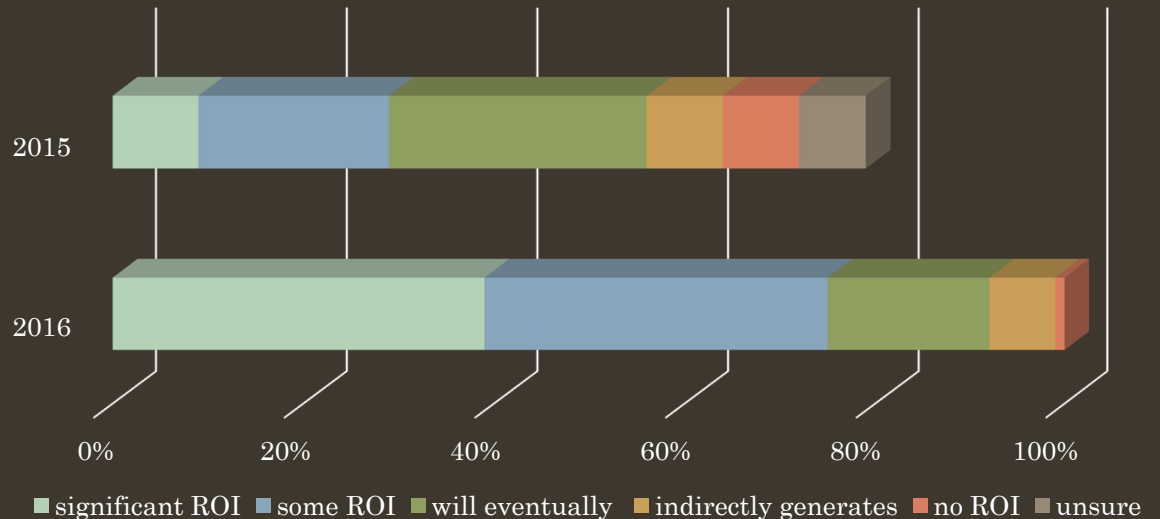
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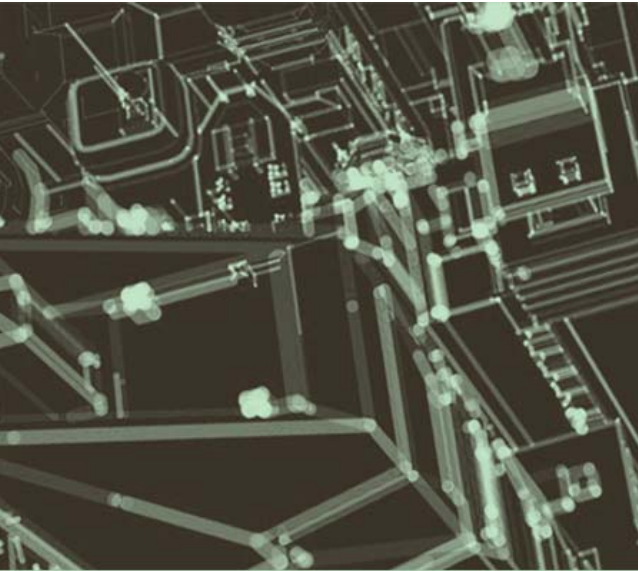
More than 50% of smartphone users grab their smartphone immediately after waking up!



“We need to be delivering what the consumer wants, where they want it, how they want it, when they want it,” said Vierkandt. Now that social media is such a powerhouse, it’s hard to ignore the return on your investment. **Stephen Ferguson, Berkshire Hathaway HomeServices Fox & Roach, REALTORS®**, says it’s about answering the pressure of millennial and like-minded clients who want to do business online. **“It’s promoting your youthfulness,”** said Ferguson. According to Salesforce, apps (social media) account for 89% of mobile media time, with the other 11% spent on websites. Seventy-five percent of marketing leaders report social media is generating massive ROI.

Social Media Leaps Ahead as an ROI Creator





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Google will charge you for impressions, but Facebook will make you viral. Cheplak says you should give the Facebook advertising algorithm 72 hours to “do its thing” before you manually put too much effort into it.



There are a number of ways to take your database of contacts and use them on social, but this white paper focuses on three main aspects: Facebook, hashtag usage and Snapchat.

Cameron Deehr, Berkshire Hathaway HomeServices Stadtmiller Realty, doesn't use any online lead generation platforms. He strictly uses social media, mainly personal and business Facebook pages. Real estate coach and Facebook guru **Jon Cheplak** was impressed when he spoke at the conference about the value of Facebook advertising. He suggested to stop putting efforts in boosts or posts because Facebook has data points on every user.

“Facebook’s algorithm is so brilliant, the more data you give them, the better you can reach prospective leads,” said Cheplak. After the 72-hour mark, you can up the boost by 50%. Facebook ads look like an actual ad, whereas a boosted post looks less like an ad to the unconscious mind. Think about it: We're not coming to Facebook to buy houses, but we *are* getting interrupted by houses.

If you would like to run an actual ad, Deehr suggests running one geared toward people who liked a similar post instead of your entire sphere.

The re_think Council members are huge fans of hashtags. Hill says this labeling of metadata acts as a search engine for consumers and fellow agents to find you. **“Some of my biggest transactions came from other agents who followed me via a hashtag I used,”** she said. If you’re not sure what hashtags to use on a post, Fowkes likes to use Tag for Likes, an app that showcases what the most popular hashtags are, including hyper local hashtags. Another trick is hashtag stuffing. You can add either a hyper local hashtag that’s not related but is in your community (#BostonWineFest2017), or something that’s 100% not related (#BeautifulSunset), but you know will generate viewers.

Much like hashtags, Snapchat geofilters are the unsung heroes of social media. Snapchat is dubbed the hottest social media platform right now, so you can be sure your SOI is on it too. There’s a huge opportunity when it comes to geotags because you can advertise your next open house right within your target audience’s phone. And of course, you can market millennials and establish more personal relationships with your clients.

A smiling woman with long brown hair, wearing a white shirt and a grey cardigan, is holding a white rectangular sign. The sign has the text "#HASHTAG" written on it in a bold, dark, sans-serif font. The background is a blurred outdoor setting with a brick wall.

#HASHTAG

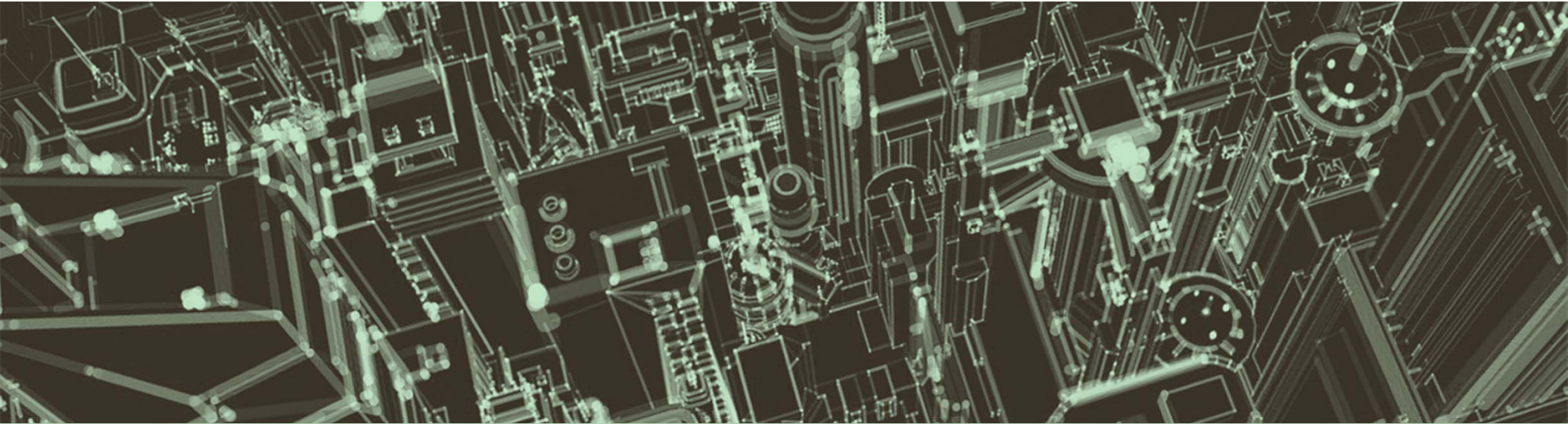
Conclusion: Are Real Estate Agents Behind the Digital Curve?

In a competitive industry, we know now more than ever the importance of lead generation.

The Berkshire Hathaway HomeServices national re_think Council leadership team concluded that we are facing an industry-wide challenge. Top real estate agents are utilizing databases and mastering relationships, but are they fully breaking away from traditional means and differentiating themselves digitally?

Our next re_think Council meeting in June will explore how to best solve this disconnect for the Berkshire Hathaway HomeServices network members.

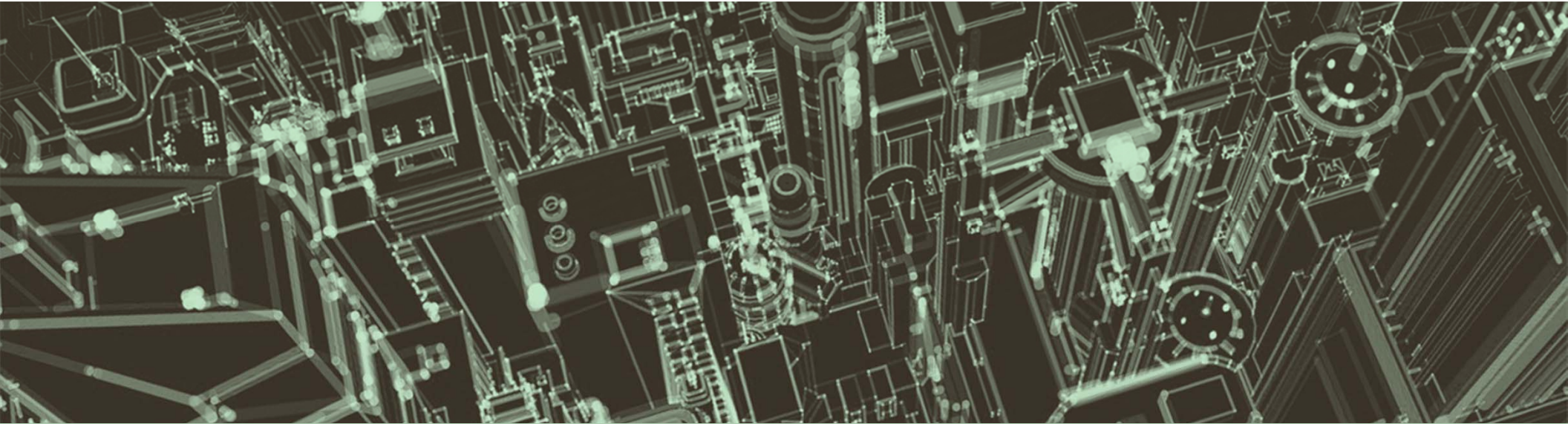




What is re_think Council?

At Berkshire Hathaway HomeServices, we're focused on the real estate industry of today ... and tomorrow. That's why we created the re_think Council, a unique program to connect and inspire motivated, millennial leaders in real estate. re_think Council operates on a national and local level; a council of 14 top producers selected from our brokerages across the country meet several times a year to discuss the latest trends in real estate.





Join the re_think Conversation

The re_think Council white paper is just one piece of the conversation at Berkshire Hathaway HomeServices. Dialogue continues regularly at the local level through the activities of over 25 local chapters across the country to discuss insights, issues and trends in the industry. Join the conversation by joining a local chapter in your area. If there is no local chapter in your branch, contact rethink@hsfranchise.com to learn how you can start one.



National re_think Council Members

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Manager, Business Consulting
Advisor



BERKSHIRE HATHAWAY HomeServices

Our re_think Council vision is to be the premier think tank in the real estate industry focused on sustainable success for current and future real estate agents. Defined by diversity, innovation and a collaborative attitude, re_think Councils help our affiliates recruit and retain millennials to the Berkshire Hathaway HomeServices network, proving that we are stronger together.

Berkshire Hathaway HomeServices, based in Irvine, CA, is a real estate brokerage network built for a new era in residential real estate. The network, among the few organizations entrusted to use the world-renowned Berkshire Hathaway name, has grown to nearly 43,000 agents and 1,200+ offices operating in 47 states since its launch in September 2013.

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