



## 4 Keys to a Powerful First Response Class Notes

This class discusses the key statistics provided by NAR to fuel the strategy behind responding in a timely and effective way to your Trulia buyer and seller leads (as well as leads from any internet source). Below you'll find best practices to ensure you can maximize your responses from new buyer and seller leads with an unforgettable first impression.

### Key Statistics

Buyers according to NAR:

- 90% of buyers who used the internet worked with an agent and they are more likely to use an agent than those who don't use the internet.
- 56% of first time home buyers are between 25-35 (millennials).
- 55% of buyers turn to the internet first in their home search.

The Buying/Selling Journey, according to Hebert Research, goes something like this:

- Sellers 13.1 Months; Buyers 16 Months: Phase 1—Pre-research
  - The phase where people start to contemplate the idea of moving and entering light discussions about it.
- Sellers 2.7 Months; Buyers 6.6 Months: Phase 2 – Active research
  - This phase is generally an information gathering process when sellers try to figure out what their home might be worth, what they need to do before selling their home, etc.
- Sellers 5.0 Months; Buyers 4.1 Months: Phase 3 – Selling
  - This is the phase where they decide to list, and put their home on the market and hopefully get it sold.

**7/10 buyers and sellers** only interview 1 agent before selecting who they work with (and typically spend one day interviewing).

*Note: Most agents get referrals in the end of the active research phase/beginning of the selling/buying phase, where as online consumers typically are 3-6 months away from being ready to list.*

What Do Sellers Want from Agents?

- What's the most important factor when selecting an Agent?
  - 23% -- Reputation
  - 23% -- Honesty and Trustworthiness
  - 15% -- Knowledge of the Neighborhood
  - 13% -- Friend or Family member
- The top things consumers want help with from an agent:
  - Buyers:
    - To find the right home
  - Sellers:
    - Help the seller market to potential buyers
    - Help selling the home within a specific timeframe
    - Help pricing the home competitively
    - Help finding a buyer for the home

### How can I win?

- Be responsive
- Make a connection
- Get them on your website



- Get that phone to ring

## So what do I do when I get a lead?

Follow the appropriate lead conversion plan.

- [Seller lead conversion plan](#)
- [Buyer lead conversion plan](#)