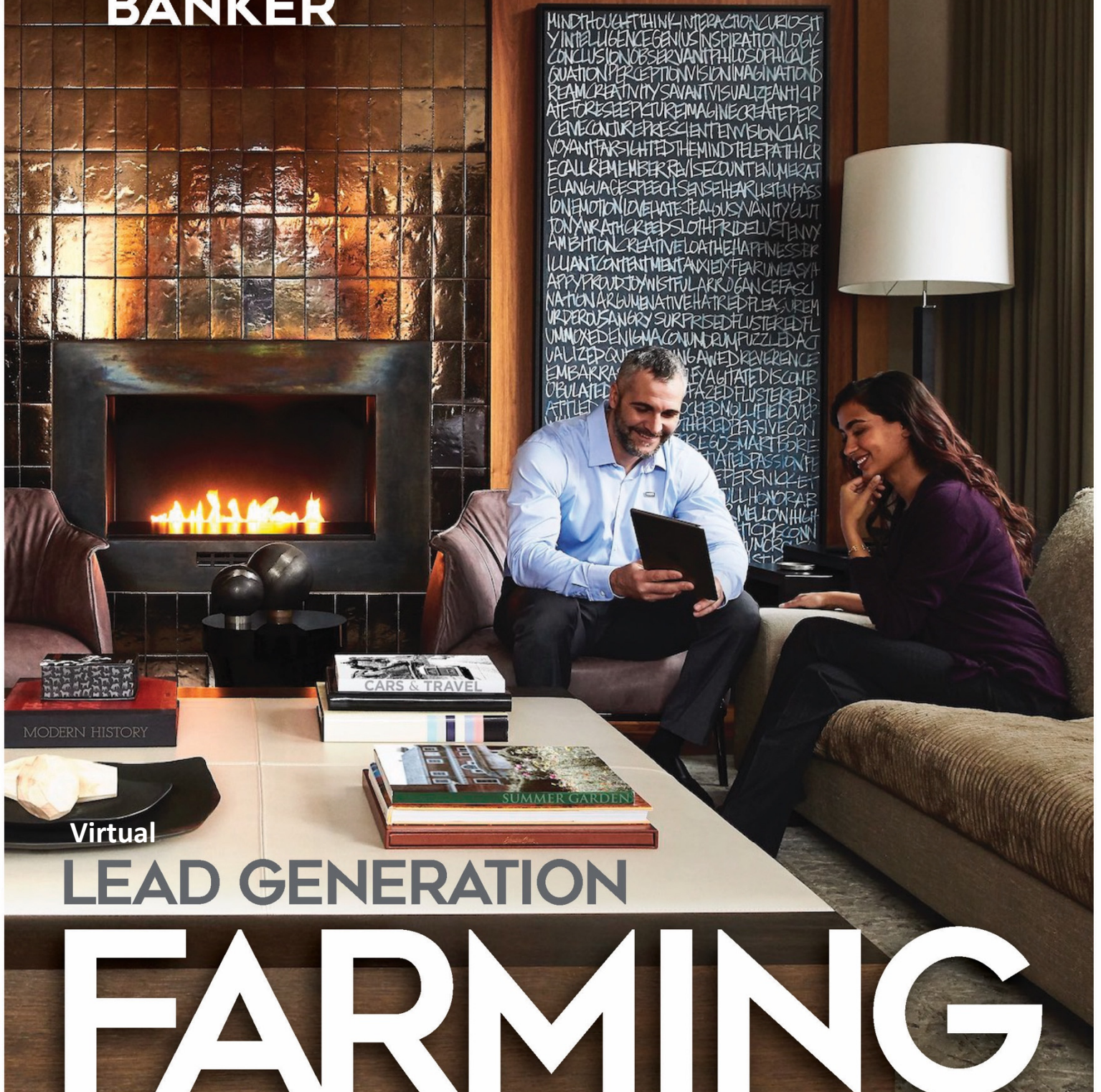




PARTICIPANT WORKBOOK

**COLDWELL
BANKER**



Virtual

LEAD GENERATION

FARMING

Notices

Non-Mandatory Learning - As an independent contractor sales associates affiliated with a Coldwell Banker® franchised office or a Coldwell Banker franchisee, you have a variety of resources, tools, technologies, and educational opportunities available to you. The educational materials, programs, or meetings are not mandatory. This document may contain suggestions and best practices regarding specific issues you may encounter for you to use at your discretion.

Affiliation/Recruiting - Nothing in this document is intended to create an employment relationship with *you* and Coldwell Banker Real Estate. Any affiliation by you with a Coldwell Banker franchisee is intended to be that of an independent contractor sales associate.

Third Party Materials or Video - Use of materials drafted by a third party and any related program or meeting are not mandatory but instead are completely voluntary for you to use at your discretion. Furthermore, any statements in third-party educational material or made during any related program or meeting are not those of Coldwell Banker Real Estate. Any videos contain suggestions and best practices about specific issues you may encounter for you to use at your discretion to assist you in your career as a real estate sales associate. The views expressed in any program videos produced by independent third parties are not necessarily the views of Coldwell Banker Real Estate. Please note that any opinions, comments, or advice expressed by speakers or bloggers are their own and do not necessarily reflect the positions of Realogy Services Group LLC or its affiliates.

If you are attending a live program, the facilitator or presenter of the program is not an employee of Coldwell Banker Real Estate. Coldwell Banker Real Estate provides materials to the facilitator or presenter as a guide for addressing the particular subject matter. Coldwell Banker Real Estate does not require the facilitator or presenter to follow the materials verbatim. Any presentation attended by you may contain information, anecdotes or other material that has not been preapproved and is not endorsed by Coldwell Banker Real Estate. Each franchised office is independently owned and operated.

Copyright - Coldwell Banker® and the Coldwell Banker Logo are service marks owned by Coldwell Banker Real Estate LLC. © 2020 Realogy Services Group LLC. All rights reserved.

License - Subject to the Terms of Use, Realogy Services Group LLC hereby grants the user of these materials a non-exclusive, non-sublicenseable, non-transferable right to access and use these materials solely for purposes of educational advancement in connection with real estate brokerage and related activities of Coldwell Banker Real Estate LLC. The participant is permitted to access and use the learning materials only for so long as the participant is affiliated with Coldwell Banker Real Estate LLC. The participant shall not reproduce, alter, adapt, modify, display, perform, distribute, or make derivative works of the learning materials, in any medium now known or hereafter developed, without written permission from Realogy Services Group LLC. The participant agrees that Realogy Services Group LLC solely and exclusively owns the learning materials and will continue to own all right, title, and interest in and to the learning materials. The participant will not challenge said ownership, and agrees that no title or ownership in the learning materials or any associated intellectual property rights embodied therein is transferred to the participant under the Terms of Use.

Scripts - Any sample dialogue or script contains suggestions and is not intended to be used verbatim. The sample dialogue is designed to offer you suggestions for what you might say in some of the most common situations you may encounter as a real estate agent. These words are only a guide, however. The most effective dialogue will be the one that is authentically your own. You are encouraged to review these sample dialogues if you believe they may be helpful and to think about how you would present these resources when the opportunity arises in your real estate business. You should always revise any sample scripts to ensure they are factually accurate.

General Guidelines and Reminders

Coldwell Banker fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Each affiliated sales representative and broker is responsible for complying with any consumer disclosure laws or regulations. Each office is independently owned and operated.

Wire Fraud - Wire fraud scams continue to affect the real estate industry. Given the ongoing risks of wire fraud previously shared by the Federal Trade Commission and the National Association of REALTORS®, it is imperative that brokers and agents continue to be vigilant to this very real threat.

Advertising Guidelines - Claims in advertisements should be truthful, should not be deceptive or unfair, and should be fact-based.

Do Not Call Registry - The FTC's Telemarketing Sales Rule helps protect US-based consumers from fraudulent telemarketing calls and gives them certain protections under the [National Do Not Call Registry](#). Companies also need to be familiar with rules banning most forms of robocalling. If you or someone working on your behalf is telemarketing, know the dos and don'ts before you plan your strategy. Similar laws may apply outside of the United States, including, but not limited to the CAN-SPAM Act, by way of example.

- Before making a sales call, you or a third-party vendor you hire should determine whether the consumer's phone number has been included on the National Do Not Call Registry and your company-specific Do Not Contact list. We recommend that you speak to your broker about compliance with these rules.
- Any sales calls or communications to consumers must follow the requirements of the Telephone Consumer Protections Act ("TCPA"), state, and local telemarketing laws, including but not limited to requirements that messages or calls may not be sent using an automatic telephone dialing system or an artificial or prerecorded voice, unless you have express written consent from the consumer.
- We recommend that you review your local MLS rules and regulations regarding the proper use of listing data for other commercial purposes such as soliciting new clients or contacting expired listings.

Website Considerations - If you have a website, you may consider Privacy Policies about how you intend to use any data you might collect over the Internet, and incorporating terms of use.

Copyright and Trademark Issues - Be mindful of using materials including but not limited to photos, videos, and music that may be copyrighted or trademarked. You must obtain permission to use any copyrighted or trademarked materials before using them.

General Guidance - The information herein is intended for informational purposes only and is not intended, nor shall it be deemed, to provide or offer legal or financial advice or guidance. We recommend you consult with your own advisor when dealing with any of the issues visited herein.

Contents

ONE: FOCUS 1

Farming	2
Next Gen Farming.....	4
True Stories from Top Agents	5
The Attitudes of a Successful Farmer	6

TWO: BEST PRACTICES — Tactics & Tools 8

The Next Generation Path: Farming	9
STEP ONE: Pick the Right Farm	10
Factor One: Access	10
Factor Two: Costs.....	11
Factor Three: Potential	12
Factor Four: Competition	17
Targeting an Established Farm.....	18
STEP TWO: Provide Expertise	19
Know Your Numbers.....	19
Be Present	19
Be Pertinent.....	19
Bringing It All Together	20
STEP THREE: Craft Your Campaign.....	21
Awareness	22
Interest.....	22
Spread the Word.....	25
Face-to-Face Farming	26
True Stories from Top Agents.....	28
Drop Off Delivery	29
Digital Delivery	30
Systematize with a REALationship Builder Campaign	31
True Stories from Top Agents.....	34
STEP FOUR: Get the Business	35
Evaluation and Action	36

THREE: LOOK FORWARD 38

Mark Your Accomplishments	39
Today's Takeaways/Tomorrow's Actions	39

NOTES:

ONE:

FOCUS

ONE: FOCUS

VIRTUAL LEAD GENERATION – FARMING

Farming

Notes:

“Farming” in real estate is a tried and true technique used by many successful agents to build their businesses.

QUESTION:

What is your concept of Farming?

.....

.....

Farming is one of many lead generation tactics in an agent’s toolkit. Most successful agents agree that the best returns come from focusing on two to three lead generation tactics instead of spreading yourself thin across too many.



QUESTION:

What are the benefits of having a Farm?

.....

.....

ONE: FOCUS

VIRTUAL LEAD GENERATION – FARMING

QUESTION:

How can Farming complement your overall marketing and prospecting strategy?*

.....

.....

QUESTION:

What other sources do you currently use?

.....

.....

QUESTION:

How has Farming changed in recent years?

.....

.....

QUESTION:

How has Farming *not* changed?

.....

.....



It's important to pick things that feel right to you when it comes to marketing. I strongly suggest not doing all things—everything will be diluted if you do. Pick a few things. Find your forte and become wildly successful doing that.

* Comply with the National Do Not Call Registry rules and your broker's Do Not Contact list and policies.
* Follow Telephone Consumer Protection Act, state, and local laws on telemarketing, auto-dialers, and prerecorded messages.
* Review your local MLS rules and regulations regarding the proper use of listing data.

Notes:

ONE: FOCUS

VIRTUAL LEAD GENERATION – FARMING

Next Gen Farming

Notes:

Next Gen Farming isn't limited to a geographic area and direct mail campaigns. Next Gen Farming thinks bigger. At its core, it's about providing expertise and value to a specific target audience.

TARGET	DESCRIPTION	EXAMPLES
Geography	The Farm is defined by its physical location. This is often considered "traditional" Farming.	
Lifestyle	The Farm targets buyers and sellers seeking amenities or features that align with their desired way of living.	
Life Stage	This Farm targets buyers and sellers with commonalities based on where they are in life, from first-time home buyers to retirees.	
Common Interests	This Farm aligns your expertise with the interests of individuals or groups.	

QUESTION:

What other ways might you target specific audiences in your market?

.....

.....

.....

True Stories from Top Agents: The ROI of Farming

This course was built by interviewing top agents across the nation and compiling their best tips, techniques, and thought processes into a model that is simple to learn and execute. Read the true story of the agent that most closely resembles you—or read them all.

Suburban Agent with Geographic Farms

I've been in the real estate business for over thirty-four years now. We've been serious Farmers for thirty-two of those. I would say it represents well over 50 percent of our business and we take it very seriously. "You reap what you sow," and we sow seeds in the Farming business every year. Our main geographical Farm has roughly fifteen hundred single family homes and eight hundred townhomes in it. We also Farm our SOI [which includes] the kids' sports teams, local bridge groups that we play in, and sports I've organized. I think the biggest key to my success is persistence. It is true you want to be the face of the opportunity when people decide they need "expert" help for real estate. I'm like a dog on a bone with it.

Metro Agent with Geographic Farms

I look for a 10 percent turnover rate. I make sure every single month they have something coming from [my office]. They have a piece of mail, they have a phone call, they have an e-newsletter. I'm very, very involved in the neighborhood. I'm on social committees. I stay in touch. I Farm two neighborhoods—one is my own and one is similar to mine—each with about 150 homes. The price range in these neighborhoods is from \$700K to \$1.3 million. My first listing was \$1.2 million. I've earned a good living just in my neighborhood.

Metro Agent with Lifestyle Farm

My niche is high-rise condos. I have never door knocked because condos don't lend themselves to that; if you've been let into a building, you're not allowed to be walking the halls. I began by playing around in different markets and collaborating with other agents, then found my sweet spot with condos. I created a website targeted to people looking for high-rise condos. I have details about the different cities, condos, and buildings—along with relevant news, FAQs, and a blog. It's a huge investment, but people find me this way. It generates 80 percent of my business and allows me to spend 90 percent of my time as a seller's agent selling condos.

The Attitudes of a Successful Farmer

Notes:

Successful “Farmers” recognize that Farming is a marathon, not a sprint. They see Farming as one part of their lead generation efforts and supplement with other tactics to provide both short-term and long-term results.

- 1. **It’s slow, but gets steady.**
Studies show a Farm will yield consistent results after *six to eighteen months* of prospecting in your Farm and marketing to cold leads.
- 2. **Other sources will speed up my success.**
To reduce the time and dollar investment in your Farm, leverage Open Houses, FSBOs, and/or Expireds in your Farm to build awareness and grow your network.
- 3. **All roads lead to my Sphere.**
As with all lead generation tactics, your goal is to convert your leads into current clients or into members of your Sphere of Influence.

QUESTION:
A new FSBO comes up in your Farm. In addition to trying to convert the FSBO, what other activities might you consider?

.....

.....

NOTES:

TWO: BEST PRACTICES

Tactics & Tools

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

The Next Generation Path: Farming

Convert leads by using our recommended path to success.

Notes:



TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

STEP ONE: Pick the Right Farm

Notes:

The more thought and analysis you put into selecting a Farm, the more likely you will accurately identify the right one for you.

Follow these *four factors* to analyze the viability of any Farm you are considering or to assess a Farm you are currently working.



Factor One: Access

To successfully create and build a Farm, you must be able to access it.

Make It Easy

- Geographic Farms: this test is simple. Can you easily get to the Farm on a regular basis? Consider neighborhoods you frequent often, those between your home and your office, and those close to your favorite destinations, such as shops, sport venues, or schools.
- Non-geographic Farms: think of access as your ability to reach your target audience. Again, easy is key. Pick audiences you already interact with on a regular basis—such as families that go to your children’s schools or prospects who frequent the same golf club, gym, or to whom you have access through existing networks.

QUESTION:

List some potential Farms in your market and write down next to each one if it is easy, moderate, or hard to access.

.....

.....

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Factor Two: Costs

Notes:

A common question when agents are just starting with Farms is “How much will this cost me?” There is no one right answer because you have full flexibility to determine how to best provide value to your network. It will require *some* investment, though, to seed and grow a Farm. This investment may be time, money, or both.

BUY THE FARM

Invest *money* by purchasing advertising, leads, and items of value for your Farm, such as:

Examples:

- Flyers
- Just Listed, Just Sold cards
- Giveaways
- Agent-sponsored events
- Targeted advertising on social media

WORK THE FARM

Invest *time* by networking within your Farm and creating digital items of value, such as:

Examples:

- Door knocking (*if applicable*)
- Open Houses
- Attending community events
- Moderating a community website
- Creating a blog/special interest site

Forecast Costs

Think ahead to forecast your money and time investment for a full year, then scale your plan* accordingly.

- Identify how much time and money you have available to dedicate to the Farm.
- Define the items of value you’ll provide and estimate a cost per home/recipient.
- Set your Farm size so you can balance your costs with your available resources.
- Reassess quarterly and adjust.

QUESTION:

How much time and money can you dedicate to your Farm?

.....

.....

.....

* Comply with the National Do Not Call Registry rules and your broker’s Do Not Contact list and policies.

* Follow Telephone Consumer Protection Act, state, and local laws on telemarketing, auto-dialers, and prerecorded messages.

* Review your local MLS rules and regulations regarding the proper use of listing data.

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Factor Three: Potential

Notes:

In addition to picking a Farm in an area you like and can afford, you'll want to make sure it can provide you with the income you need to meet your personal goals.

Do the Research

When analyzing your real estate Farm area, let the data* help make your decisions.

DATA POINTS	FARM OPTION 1	FARM OPTION 2	FARM OPTION 3
Total number of homes	150	200	250
Estimated Farming cost per year (Mailings, Open House costs, advertising, etc.)	\$2,100	\$2,800	\$3,500
Average sales price	\$300K	\$350K	\$400K
Average commission per sale (Calculate through your average commission percentage.)	\$9,000	\$10,500	\$12,000
Total homes sold in Farm last twelve months	15	16	12
Turnover rate (Total number of homes ÷ total homes sold)	10%	8%	5%
Income potential (Total homes sold x average commission)	\$135,000	\$168,000	\$144,000
Average days on the market	43	39	61
Number of current listings	13	3	7
Monthly rate of home sales (Twelve months ÷ total homes sold last twelve months)	0.8	0.75	1
Months of Supply (Number current listings x monthly rate of home sales)	10.4	2.25	7

*Numbers are illustrative only and may not accurately reflect price points in your specific market.

QUESTION:

Based on the example chart, which Farm option is best? Why?

.....

.....

.....

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Behind the Numbers

Notes:

Knowing the numbers is just the first step. Savvy agents know how to work them to their advantage.

What Size is “Just Right”?

It’s a delicate balance. Your Farm must be large enough to ensure a profitable turnover, but small enough that you can build a name for yourself. When in doubt, start smaller. You can always grow your Farm once you’re successful but starting too big too soon could dilute your efforts and lead to your Farm not succeeding.



I think a mistake that a lot of new agents make when they first begin is having a Farm that’s way too big for them. I suggest smaller increments. My first Farm was 150 and I did not expand that number until I knew every single person in that neighborhood knew my name. When I accomplished that, I added another one hundred to 200 homes. I have about twelve hundred now in my Farm, which would have been way too big of a task for me to take on in the beginning.

QUESTION:

What size of a Farm feels just right to you given your target audience and how much time and money do you plan to dedicate to it?

.....

.....

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Notes:

Average Sales Price

- Begin by gathering sale prices for all homes sold in the last thirty days in the Farm area. This can be a geographic area (e.g., a neighborhood) or a non-geographic Farm you’re considering (e.g., “golf course patio homes”).
- To calculate the average home price, add the sales prices of the homes together and then divide by the number of homes sold.
- Compare month over month to identify trends. Can you reasonably expect this price to go up, down, or stay the same?
- Research what new construction or other market changes might positively or negatively impact this price. Don’t invest in a Farm based on numbers it can’t sustain.
- Be strategic in setting a target average sales price. Use your income goal to choose your desired area—but bear in mind that a higher price point also introduces new challenges.

QUESTION:

What are the pros and cons of a high average sales price?

Turnover Rate

A well-priced, popular neighborhood or target audience only makes sense if there will be inventory you can buy or sell.

ANNUAL TURNOVER RATE

Number of homes in the Farm ÷ Number of homes in the Farm sold last year

For example, if you select an area of 200 homes where 10 homes sold:
10 (# of homes sold) divided by 200 (# of homes in the area) = 5% turnover rate

If 36 homes sold in an area of 200 homes total, then:
36 (# of homes sold) divided by 200 (# of homes in the area) = 18% turnover rate

Take that information to the next level and decide if there is a high enough turnover rate of homes at the average sale price to make it worthwhile for you to farm that area. Remember that you will have to earn your place in getting listings in the area over time, while you establish yourself as THE go-to real estate professional for the area.

QUESTION:

What is the average recommended turnover when selecting a Farm?

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Monthly Rate of Home Sales & Months of Supply

Some successful agents recommend using the Months of Supply (or its counterpart Absorption Rate) to determine where to focus your Farming efforts.

Months of Supply is the measure of how many months it would take for the current inventory of homes on the market to sell, given the current pace of home sales. For example, if there are fifty homes on the market and ten homes selling each month, there is a five-month supply of homes for sale.

Months of Supply is a good indicator of whether a particular real estate market is favoring buyers or sellers.

MONTHS OF SUPPLY	MARKET
Less than six months	Seller's Market
Six months	Balanced Market
More than six months	Buyer's Market

QUESTION:

What are the pros and cons of choosing a Farm with a low Months of Supply?

.....

.....

Notes:



TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Narrow the List

Go back to your list of current and potential Farms. Based on access and costs, identify the top three Farms that match your business best.

- Farm A:.....
- Farm B:.....
- Farm C:.....

Choosing Your Farm

Complete this table for your existing Farm and/or the top Farms you’re considering.

DATA POINTS	FARM A	FARM B	FARM C
Total number of homes			
Estimated Farming cost per year (mailings, Open House costs, advertising, etc.)			
Average sales price			
Average commission per sale (calculate at your average commission percent)			
Total homes sold in Farm last year			
Turnover rate (total # of homes divided by total homes sold)			
Income potential (total homes sold x avg commission)			
Average days on the market			
Number of current listings			
Monthly rate of home sales (12 months ÷ total homes sold last 12 months)			
Months of Supply (# current listings x monthly rate of home sales)			

Notes:

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Factor Four: Competition

Notes:

One of the challenges of Farming is obtaining top-of-mind status in your Farm.

The Power of Branding

In real estate, *you* are the product. Establish and reinforce a personal brand to help potential clients recognize you and what you can offer.

For each statement, mark **True** or **False**.

1	I am recognized as an agent. People are aware of me and my business.	
2	I stand out from the competition due to my expertise.	
3	My name is synonymous with my Farm.	
4	I have found my tribe by creating a network of the right clients and loyal advocates.	

Tips for Building a Personal Brand

You are conveying to your Farm that they should choose you over all other agents, but you have to make it clear to them *why* they should. Successful agents define a personal brand and use it consistently when communicating with their Farms.

- Define and be able to quickly articulate your Value Proposition—in other words, what value do you provide your clients that is unsurpassed by your competition?
- Be a visible fixture in your Farm, both online and offline.
 - Do not be shy about what you do and the value you provide.
 - Be consistent with your picture and slogans on your profile, signage, and post cards.
 - Be present by showing up to volunteer, advocate, and educate.
- Be you. Let your passion and authenticity shine in everything you do.

QUESTION:

In only three to five words, how would you describe your personal brand?

.....

.....

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Notes:

Targeting an Established Farm

The less competition you have with other agents, the easier it will be to establish yourself. If one or two agents are dominating a Farm, you may need to be prepared to spend more marketing dollars to get your name out, create awareness of what you offer that is superior to the competition, and work to take market share.

QUESTION:

Think about an agent who dominates a Farm in your market. What tactics did that agent use that you could potentially replicate?

.....

.....

QUESTION:

How can you identify the competition in your potential Farms?

.....

.....



Don't be afraid to Farm a neighborhood where there's another agent doing marketing—just be wise. Is that agent really well known? Are they in front of the people all the time? Or are they “fly by night”? Maybe they do a little marketing here or there. In that case, it's probably easy to overtake that Farm and become the agent people think about when they want to list their home.

Choose *Your* Farm

Once you've considered all four factors—Access, Costs, Potential, and Competition—you're ready to choose a Farm and begin crafting your campaign.

<p>My Farm</p>

QUESTION:

How many potential clients will you target in that Farm to start?

.....

.....

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Notes:

STEP TWO: Provide Expertise

Whichever type Farm you have chosen, your primary focus in Farming that segment is to *Provide Expertise* in your Farm. Take these steps to show the value you bring as a professional real estate agent.

Know Your Numbers

If your marketing efforts are successful, you'll find yourself having a conversation with potential clients in your Farm. You've established your expertise, so they'll ask you questions. Be prepared with the answers!

- Average sales price
- Year-over-year percentage of home value increase/decrease
- Average number of days on market
- List-to-Sale ratio: the percentage difference between the asking and selling prices of recently sold homes

Be Present

Creating a presence in your Farm is key. Become a known resource. Networking with your Farm through community events, social clubs, and business organizations are ways to create a presence in any type of Farm you've chosen.

Be Pertinent

Being pertinent means having the information your target audience wants when they want it. It's both the right information *and* the right time.

QUESTION:

What are ways you can be pertinent to your Farm?

.....

.....

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

**Bonus
Material:**

Bringing It All Together

What does it look like when you know your numbers, are present, and provide pertinent value? Your expertise is established in your Farm.

EXAMPLES

GEOGRAPHIC FARM

Show your expertise in the neighborhood or community that you are Farming by knowing what it's like to live there, the benefits, comforts, shopping, community amenities, and features. Be the go-to resource at neighborhood events and be sure to be a presence at neighborhood or resident council meetings.

HOME-TYPE FARM

Let's say you have expertise with historic homes. You better know the value that a home with historic designation brings, how to get that designation if it doesn't, and why it matters. Make sure that all of your marketing collateral reflects your extensive knowledge about older homes. Old homes mean old home problems. Network with the local tradespeople who can help restore properties like these. Volunteer with your local historic homes registry board to not only learn more about this Farm but to also boost your credibility in historic homes.

QUESTION:

What would it look like for you to demonstrate expertise in your chosen Farm?

.....

.....

.....

.....



With Farming, you begin to see the rewards for your efforts when people seek out your expertise. It will take time for your investment to pay off, but when pertinence and relevance meet, you'll know you've been successful at making a connection.

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

STEP THREE: Craft Your Campaign

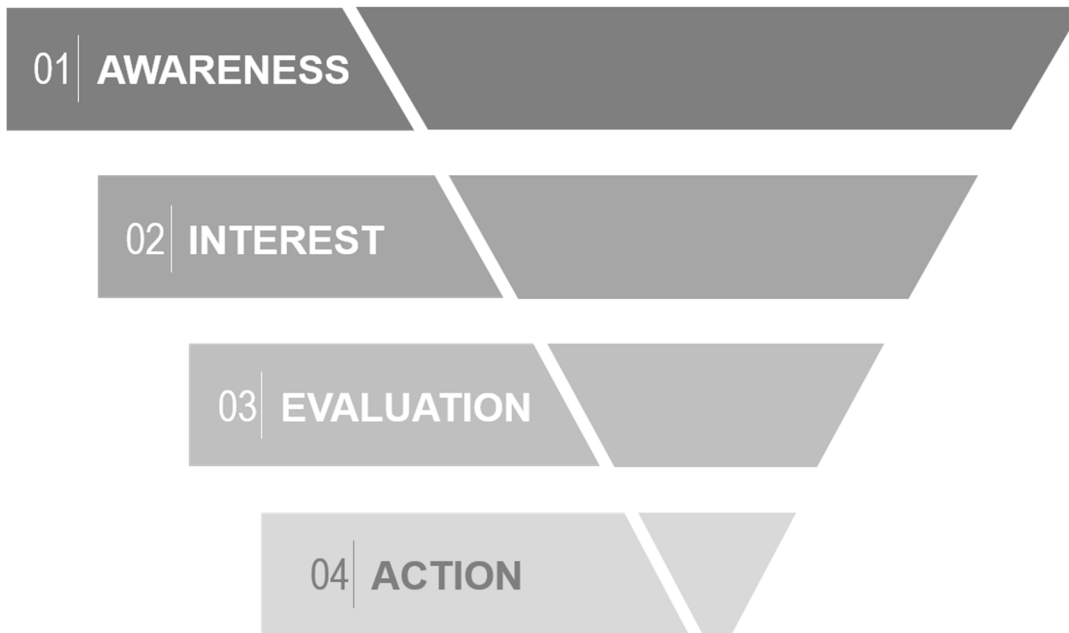
Notes:

Success in Farming is both a numbers game and a calendar game: the more people you contact consistently over time, the better results you will have.

You can see that the greatest number of prospects fall into the largest part of the funnel, *awareness*, and the smallest at the bottom, in *action*. Ultimately, you want to convert as many prospects into leads and leads into clients as possible with the smallest investment per prospect.

The ultimate goal is *action*: getting appointments.

FARMING FUNNEL



Let's look at the levels of the Farming Funnel, from top to bottom, starting with awareness.

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Notes:

Awareness

The first step in your Farming Funnel is to generate awareness. Farming involves converting cold leads to warm ones. Unlike your Sphere of Influence, those in your Farm do not know you, know you are in real estate, like you, or trust you—yet!

QUESTION:

What are some ways you can generate awareness in your Farm?

.....

.....

Interest

Use Items of Value to Move from Awareness to Interest.

With your awareness campaign, you ultimately want to convert cold leads to warm—in other words, you want them to reach out to you! Top agents agree that the fastest path to get members of your Farm to come to you is by *providing value* to them.

Go beyond “Just Listed” flyers and find ways to engage with your Farm in a way that shows off your expertise *and* benefits them.

- **Stats and insights** that appeal to your target audience and highlight your expertise (e.g., market trends, recently solds, or a flyer showing the number of homes you’ve helped buy/sell in that area recently)
- **Research and tips** on their non-real estate interests, (e.g., local restaurant recommendations, spring cleaning tips, or recommended day trips)
- **Resources** to help them fill a need (e.g., a curated vendor list, pad of paper for their weekly grocery list, or a magnet with a local high school football schedule)
- **Events** to save them time or have fun (e.g., holiday parties, VIP access to local concerts or receptions)
- **Thoughtful gifts** that bring a smile to their face (e.g., watermelons in summer or poinsettias in December)

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Bonus Material:

Inventory Your Items of Value

Put yourself in the shoes of your target audience and seek ways to engage and delight them while keeping your name top of mind. Create a “force of attraction” that compels them to reach out to you!

1. Inventory all available Items

Review the items of value already listed in My Inventory. What else can you add that would *provide value* to your target Farm?

- What items do you already receive that you can share with no/little cost or effort, such as market trend reports provided by your office?
- Do you have an interest or expertise you can leverage to create unique items of value, such as knitting baby blankets for newborns in the Farm?
- Are there non-traditional ways you can think of to generate interest, such as wearing a t-shirt that reads “I’m a real estate agent—ask me your real estate questions” and investing a few hours networking at a community event?
- Review the list on the previous page of ideas for going beyond “Just Listed” flyers. Would any of these be appealing to your Farm?

2. Narrow the list to items that provide value to *your* Farm

For each item, indicate if this is something you use or plan on using by writing yes or no in the second column.

- Top agents recommend engaging with Farms *at least* once a month. Repeat some items, such as quarterly market reports, but strive to have a variety of (at least eight) items of value to keep your interactions fresh and engaging.
- Note that some items of value, like newsletters, will be useful to all types of Farms, while others might be valuable only to specific Farm types, like a neighborhood website for a geographic Farm.

3. Estimate costs

For each item you plan to use, write down your expected cost in dollars or time. Use a consistent measure of time for each line. For example, estimate costs per household, per month, or per year.

4. Double-check your list

Refer back to the Costs section to make sure your final plan works with your budget and goals.

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

My Inventory

Notes:

WHAT I WILL PROVIDE <i>MY FARM</i> TO GENERATE INTEREST		
ITEM OF VALUE	PLAN TO USE (Yes or No)	COST (\$ or Time)
CMAAs		
Current market overviews		
Vendor lists		
Local market statistics		
Newsletters		
Just Listed, Just Sold cards		
Tips for selling and buying		
Neighborhood websites <i>(check solicitation rules)</i>		
Community happenings/sponsorships		
Giveaways: calendars/sports schedules, etc.		
Holiday cards		

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

**Bonus
Material:**

Spread the Word to Generate Interest

Now you know you can generate the type of awareness that leads to interest by sharing items of value with your Farm. There's just one question: how do you get those items to your Farm?

As with most things in real estate, there are multiple options that work. The “right” one is the one—or the *combination*—that works best for you.

	Face-to-Face (door knocking*, events)	Drop Off (mail, leave behind*)	Digital (email/social media)
Pros	<ul style="list-style-type: none">Greater opportunity for a face-to-face conversationAllows you to use your charm to build meaningful relationships faster	<ul style="list-style-type: none">Can hit more homes fasterStill have potential for face-to-face interactions if hand delivering feels less “pushy”	<ul style="list-style-type: none">Can hit a large volume of the target audience at onceCan be automated with a CRMCan use modern tools for targeting and advertising
Cons	<ul style="list-style-type: none">Can be intimidating/ scaryMay run into people unhappy about my presenceHave to be comfortable handling surprisesDifficult to do with non-geographic Farms	<ul style="list-style-type: none">Cost for postagePotential for items to get blown away, cluttering the neighborhoodMay need to distribute significantly more items to get the same number of conversations as door knocking	<ul style="list-style-type: none">Requires more effort to convert awareness into interest (you have to create a reason for them to reach out to you)



One of the things that I did that people went wild over was tomato plants. I bought seedlings in a large flat, cut them up, and attached them to my information. I did this for a few years, then stopped about twelve years ago. I still have people telling me how much they enjoyed getting the plant (they even think I still deliver them!), updating me on how their plants are doing, and putting together bags of tomatoes for me to come by and pick up. It's a little silly thing that really generated a lot of interest!

*If applicable

Speak with your broker/manager about and follow laws governing sending commercial emails.

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Face-to-Face Farming

Notes:

One of the fastest ways to meet and build a relationship with people in your Farm is by greeting them face-to-face. Establishing a two-way dialogue takes more effort and a longer lead time with passive methods, such as drop offs (*if applicable*) and digital. By choosing a face-to-face contact, you're already ahead of the game—most people will talk to you just out of politeness.

It's up to you to use that window to build rapport, convey your personal brand, and steer the conversation so they realize the value you can bring them.

Don't derail! Reframe your thoughts

Feeling intimidated by face-to-face Farming is natural, but remember that it's all in your head. Reframe your negative thoughts in order to recognize the value you're providing.

I use my expertise to bring value to my customers. I don't want anyone in my Farm to end up with inferior service elsewhere. They need to be aware of what I can do for them. They need me!

Sell the next step

Remember, Farming is a marathon, not a sprint. For most face-to-face interactions with your Farm, you are still early in the Farming Funnel. You want to generate *awareness* and hopefully spark *interest*. You may occasionally meet someone with an immediate need and you can dive directly into evaluation and action, but that isn't the norm. Take the pressure off yourself to get a sale and just think about raising awareness and providing value.



I was super nervous when I started [door knocking]. I still am, and it's already been a few years. Every time I go, I have the butterflies in my stomach and I'm like "Oh my gosh, what if they ask me something I don't know, or what if they don't like me?" But then you knock, they smile back at you, and the conversation flows. It's like that 99 percent of the time.

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Guiding conversations to real estate

Face-to-face can be difficult to master since every conversation will flow differently. Set your intent before beginning your conversation to go through these five steps.

1. **Build rapport:** Introduce yourself and seek out commonalities to connect first as people before introducing real estate to the conversation.
2. **Establish credibility:** Briefly convey your personal brand, including your expertise in this area.
3. **Provide an item of value:** Be of use to them by providing an item of value from your list.
4. **Ask for business:** Once you've built rapport, established credibility, and provided an item of value, move the conversation to real estate by asking for the business. Keep it conversational and true to your personality.
 - For some, a direct approach of “Could you or anyone you know use the services of a real estate professional who is *(your personal brand words here)*?”
 - For others, a more passive approach may feel better, such as, “If you or anyone you know has a real estate question or need, you can reach me anytime at the numbers or email on the flyer—or just feel free to stop me if you see me out and about!”
5. **Warm close:** If they have a lead for you, great! Move onto the evaluation and action stages of the Farming Funnel. However, expect for most conversations to end without a lead. That's OK. Farming is a long game. Be sure to thank them for their time, encourage them to keep you top-of-mind, and conclude with a reference to something you discussed when building rapport, such as “Have fun at your picnic today” or “I can't wait to see how the yard looks when you're done with the work you're doing out here today.”

Notes:



With traditional geography Farming, face-to-face usually means door knocking. With Next Gen Farming, it's every opportunity you have to be face-to-face with members of your Farm. From volunteering to community events to social events, every time you encounter members of your Farm, you have an opportunity to show them how you can provide value to them with your professional real estate services.

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

**Bonus
Material:**

True Stories from Top Agents: Face-to-Face Farming in the Real World

Draw inspiration from these true stories of how top agents get face-to-face.

Being a Friendly Face

My goal when I started was to get a foot in the door by introducing myself. I would say “Hi, my name is _____. I’m a local agent and live right in the neighborhood. I just wanted to make sure you’re aware I’m here—and I want to meet my neighbors and make friends.” Ninety-nine percent of the time, people were very friendly and they really liked to talk. They liked the fact that I’m an agent in the neighborhood. They were always curious which street exactly that I lived on and since my street was one of the newer builds at the time, they were wondering what I’m planting in my yard. It let us have a conversation where I could ask how long they’ve lived there, what they’ve liked for their own yards, and so on. There were a few that said, “Oh, we don’t want to talk to you” but it was a very small percentage.

As my Farm has grown, I still have a goal to speak face-to-face with everyone in my Farm a few times a year. I spend one week every month doing door knocking and rotate the neighborhoods I Farm so I’m reaching each one every four months. Sometimes I just call, but I like to stop by and just visit for a few minutes. I often have a little gift with me. I have gotten several referrals this way.

Delivering Value

I was a little bit afraid in the beginning to door knock, so I dropped off and mailed little promotional items for a few weeks before I actually knocked on their door. That would let me open with, “Hi, it’s me. I’m sure you know my name and face.” I’ve had people say, “Oh yes, we’ve been getting your stuff for years” when it had actually only been about seven weeks. They actually thought they’d seen me for a longer time! The fact that they knew who I was in advance made me feel more comfortable.

In addition, before I door knocked, I did my research. I knew that if I was getting in front of them, I needed to absolutely know the market. The craziest thing that will happen when you door knock is the first person that says “yes” to you. You will be a bit stunned that someone actually does want to sell their home, so be prepared for that.

When I first started, I didn’t mail much because of my budget. I hand delivered items. It took time, but it also got me out in the sunshine. It would allow me to meet the neighbors that were outside, and typically what I would say is, “Oh, hi. I’m just delivering the market update that all your neighbors are anxious to get.” Everybody loves a market update because they want to know what their neighbor’s home sold for or what’s on the market down the street. After talking with people, I would ask them “Are you folks thinking of selling your home anytime soon?” and the conversation would go in whichever direction based on their answer. I’d also ask, “Would you mind if I put you on my email list to send you my newsletter?” This is fabulous because now you have this personal, easy connection to them.

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Drop Off Delivery

Notes:

Another option for getting your items of value to your Farm is to drop them off—either by personally delivering to their doorstep (*where applicable*) or through mailers.

Remember—you are generating awareness so that they can show interest. If you will not be speaking with someone to deliver your item of value, you must make it clear that this item came from you and give them a reason to reach out to you.

Examples

ITEM OF VALUE	ENCOURAGE MOVEMENT FROM AWARENESS TO INTEREST
Pumpkins in October	A card attached to the stem that provides your contact information and asks them to email or text you with a picture of the family carving or displaying the pumpkin for inclusion in your community photo gallery or newsletter
Market report	Your contact information with instructions to reach out to you anytime for a complimentary, no strings attached CMA of their home
Magnet with local high school football calendar	Your contact information and personal note to look for you in your real estate shirt at the next game so you can cheer on the home team together and answer any questions they have about real estate
Neighborhood newsletter	Your contact information, an invitation to the next community event, and an invitation for them to submit their ideas for an upcoming newsletter topic

QUESTION:

Which items of value in your inventory might be right for drop off Farming? How can you use those items to move recipients from awareness to interest?

.....

.....

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Digital Delivery

Notes:

Whether you’re sending emails, harnessing the power of social media, or driving traffic to a blog, digital items of value allow you to engage with a broader audience at one time and opens new doors for targeted advertising.

Email

Use your CRM or other automated system to schedule the delivery of recurring items, like quarterly market reports or a monthly newsletter. Encourage them to share with others and consider how you can entice them to reach out to you to show their interest.

Online Listings

According to the National Association of REALTORS® 2018 Profile of Buyers and Sellers, 55 percent of buyers look for homes online as their first step. If you have a home to list, you already know that communicating it to all potential buyers—including those in your Farm—is easier if you put your listing online.

Specialized Websites or Blogs

For non-geographic Farms, you may have greater success reaching your target audience by meeting them where they are. Want to target those looking for a luxury lifestyle? Consider creating a luxuriously designed website, featuring listings that would appeal to the audience along with articles and tips interesting to them. Looking for people relocating to your area? Create a relocation site or blog, welcoming them to the area, providing general information, and encouraging them to reach out to you to learn more.

Optimize Online Content: SEO and SEM

Implementing both organic and paid online advertising can help extend your reach to people you wouldn’t necessarily reach through traditional methods.

Search Engine Optimization (SEO) is simply helping the search engine (like Google) find your content. “Organic” SEO is writing your listing by thinking of every word in the description as a *keyword*. Feature what matters most to your target audience.

Paid SEO or Search Engine Marketing (SEM) is paying to drive traffic to those keywords that you have identified. For instance, you can pay to drive search traffic to “gated community” or “high-rise” or “historic home.”

QUESTION:

Which items of value in your inventory might be right for digital delivery? How can you use those items to move recipients from awareness to interest?

.....

.....

Speak with your broker/manager about and follow laws governing sending commercial emails.

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Systematize with a REALationship Builder Campaign

Notes:

You now have the components for success with Farming:

- A right-size target Farm
- An inventory of items of value that are both affordable and appealing to your Farm
- A plan for delivering your items of value in a way that generates awareness and encourages interest

Create a REALationship Builder Campaign, where you lay out your plan for a full calendar year, so you can easily put your plan in motion and track your progress.

REALATIONSHIP BUILDER CAMPAIGN FOR MY FARM

FREQUENCY

Number of contacts per month

DURATION

Consistent communications over the course of every year

VARIETY

(Items of Value & Delivery Method)

- Current market overview via door knocking (*if applicable*) or mail
- Neighborhood block party as a face-to-face event
- Just Listed, Just Sold flyer or card via drop off or mail
- Social media challenge via NextDoor, Facebook, or Instagram



The most important thing is to have a plan, or a month will come and go without you touching your Farm at all. Then you'll see a home in your Farm with someone else's sign out front and you'll kick yourself for not being consistent.

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Bonus Material:

1. Review your Farm items of value

You've already done the hard work of identifying how to provide value for your Farm. Now you just need to refresh your memory.

2. Lay out a monthly plan for delivery

Top agents agree you need to touch your Farm at least once a month, if not more. Strive to fill in at least one item of value in each month's slot on the following page.

- Repeat items where it makes sense. If you get a market update from your company each quarter, share it with your Farm quarterly. That's four touch points per year for one item of value. Easy!
- Make a note of your planned delivery method (e.g., email; door knocking, *if applicable*; mailing). This will help you estimate costs.

3. Estimate monthly costs

Remember, most touches to your Farm will cost you either time or money. Set yourself up for success by making sure your plan works with your budget.

4. Double-check your plan

Do you have something in every month? Do you have the right mix of face-to-face, drop off, and digital delivery for your business? Are the annual costs (all months summed together) in both time and money doable for your business?

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Ultimate REALationship Builder Campaign for My Farm

JANUARY	FEBRUARY	MARCH	1 st QUARTER
COSTS (TIME & MONEY)			
APRIL	MAY	JUNE	2 nd QUARTER
COSTS (TIME & MONEY)			
JULY	AUGUST	SEPTEMBER	3 rd QUARTER
COSTS (TIME & MONEY)			
OCTOBER	NOVEMBER	DECEMBER	4 th QUARTER
COSTS (TIME & MONEY)			

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

**Bonus
Material:**

True Stories from Top Agents: REALationship Builder Campaigns

Draw inspiration from these true stories of how top agents systematized their Farming.

Bringing the Community Together

When I started my business, I was new to the area I lived in and I didn't know many people there. I really wanted to work with my neighbors. I started talking to people, door knocking, introducing myself, and I developed a monthly newsletter. I became that "sweet lady in the neighborhood" because I would pass out little things with my newsletters, like candy on Valentine's Day and Easter or a card for other holidays. Then I really went into building the community. Part of where I lived was new tracts and people didn't know each other well, so I started doing neighborhood garage sales to bring the community together. As I expanded my Farm, I kept my focus on around 200 homes at a time for the garage sales and all homes for the newsletter.

I have a monthly plan in place. I distribute my neighborhood newsletter the first week of every month. For about 150 to 200 homes in my Farm, I door knock to hand deliver the newsletter and start conversations. For the remaining homes in my Farm (about 800), I mail the newsletter. I rotate which homes I visit every month, so I get a chance to be face-to-face with all homes in my Farm a few times a year.

The third week of every month, I coordinate a neighborhood garage sale for a pocket of about 200 homes. This takes some time and advertising on my part, but lets me provide a service that gets me face-to-face with many members of my Farm—and beyond.

Even today, with my Farm being almost a thousand homes, I don't spend more than \$500 to really work my Farm. And it's bringing in results. Last year alone, I closed six transactions from my Farm. Each one was over \$500K, so the return was way beyond what I spent.

Consistency Is the Key

When starting a new Farm, I touch each household at least once a week for seven straight weeks. This touch can be a mailer, dropping off, door knock, an invitation to an event, or a small gift. After the first seven weeks, I taper off to every other week for the next three months and then slow it down to once every three weeks or maybe once a month, but that's pushing it. There's so much you can do for Farming, but if you're not getting in front of them on a regular basis, you're absolutely wasting your time.

TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

STEP FOUR: Get the Business

Notes:

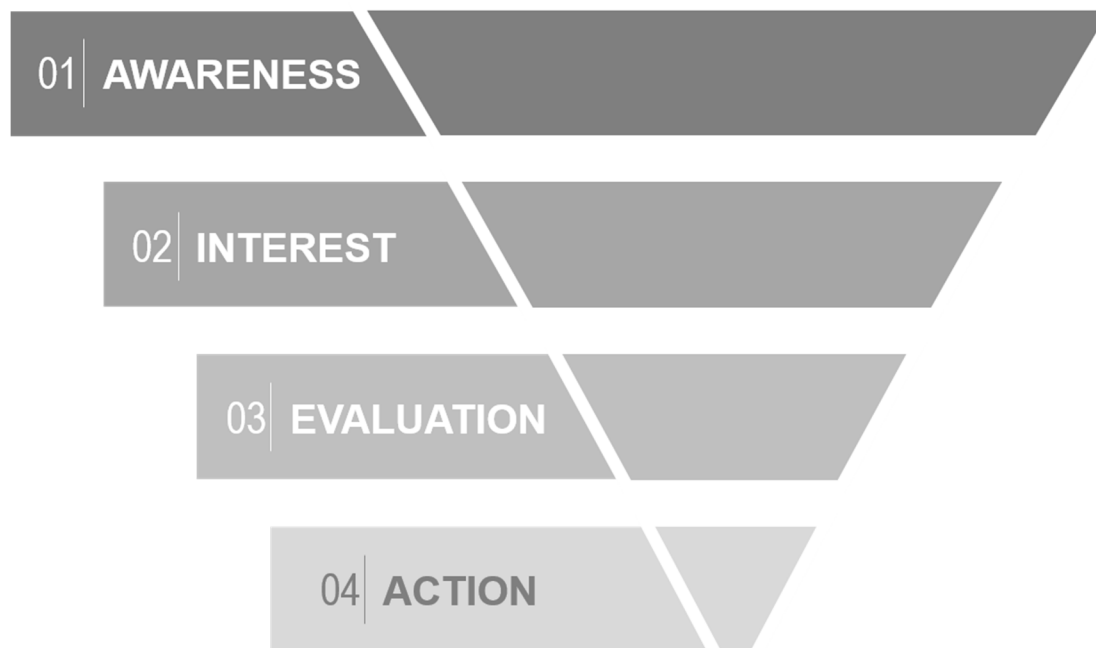
Get the Business is the fourth stage of Next Generation Farming.

Moving through the Farming Funnel

Through your REALationship Builder Campaign, you've generated awareness of who you are, what services you provide, and what value you bring to your clients.

By carefully crafting your items of value, you successfully generated interest and members of your Farm are reaching out.

Now is time to convert your lead to a seller or buyer who is ready to work with you by completing the next two steps in the funnel: Evaluation and Action.



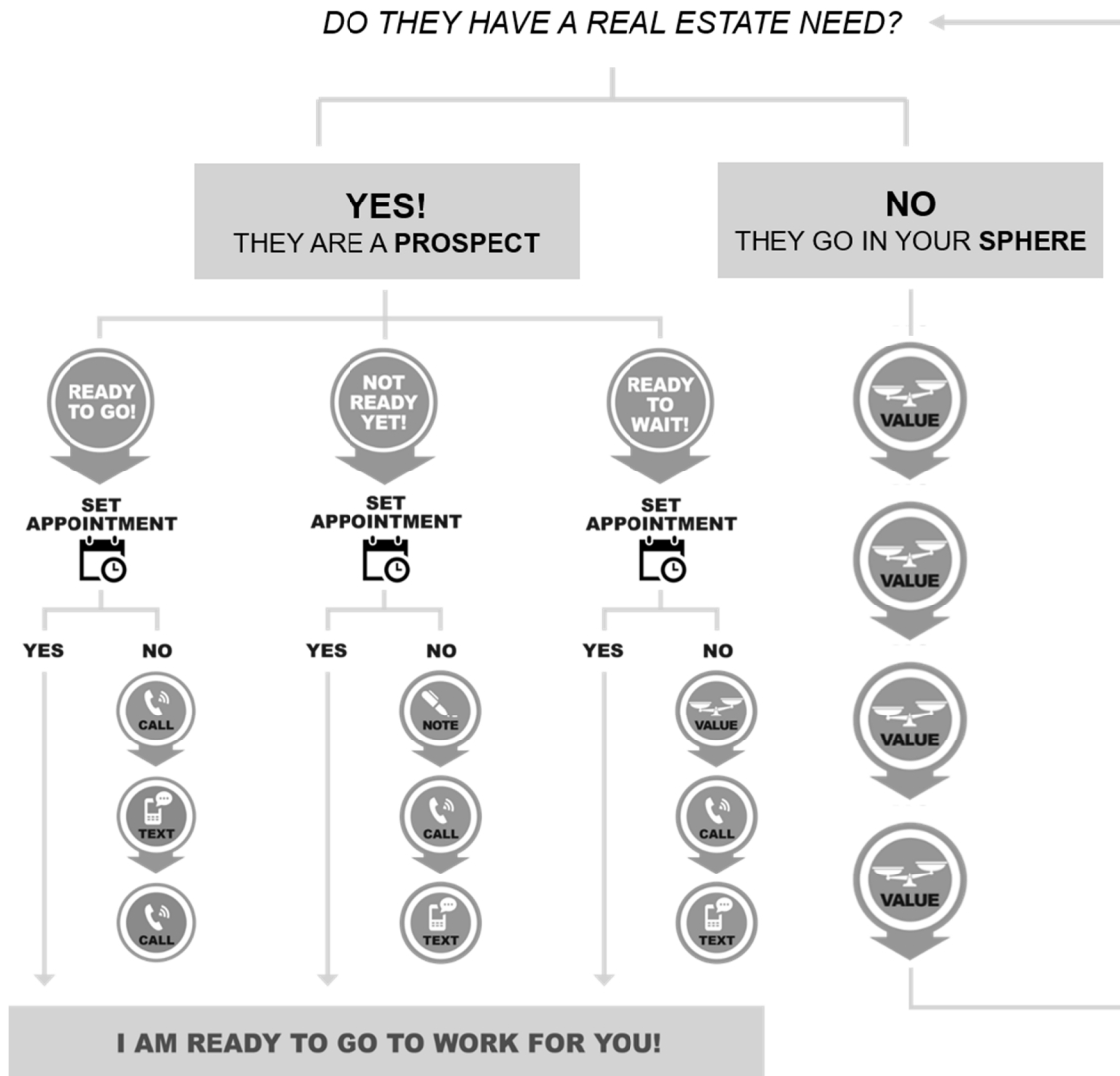
TWO: BEST PRACTICES – Tactics & Tools

VIRTUAL LEAD GENERATION – FARMING

Notes:

Evaluation and Action

These stages are about determining their needs and taking the right action* to keep this interested lead warm.



* Comply with the National Do Not Call Registry rules and your broker's Do Not Contact list and policies.

* Follow Telephone Consumer Protection Act, state, and local laws on telemarketing, auto-dialers, and prerecorded messages.

* Speak with your broker/manager about and follow laws governing sending commercial emails.

NOTES:

THREE:

LOOK
FORWARD

THREE: LOOK FORWARD

VIRTUAL LEAD GENERATION – FARMING

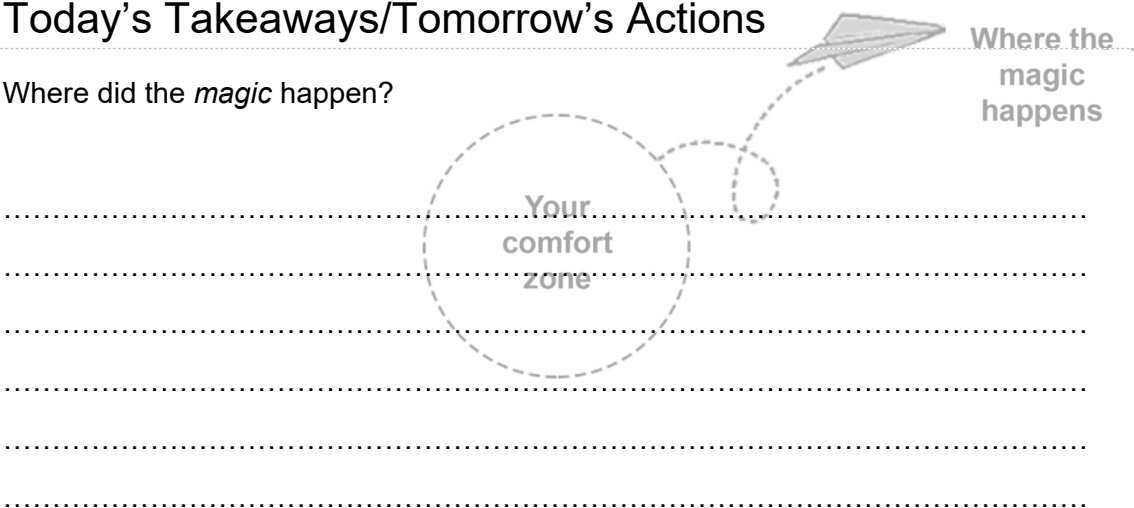
Mark Your Accomplishments

You have achieved so much in just one day! Mark off your accomplishments, and if you are not fully confident yet, jot down your next steps to get there.

	YES	NOT YET
I know that Next Gen Farming is how I can show my expertise.		
I am prepared to invest six to eighteen months in order to see results.		
I build my personal brand to raise awareness of who I am and what I do.		
The four factors are my guide to picking my Farm.		
I know my numbers and am pertinent.		
I funnel leads in my Farm to get to the appointment.		
I gather the wisdom in the room.		
I follow the content.		
I make a difference in the lives of the clients I serve through my efforts.		

Today's Takeaways/Tomorrow's Actions

Where did the *magic* happen?



Notes:

PLEASE COMPLETE THE EVALUATION

CBevals.com