Do I Need a Database?

Source: ActiveRain Real Estate Network

Study: Real Estate Marketing and Software: The Price is Right 2012

- The most successful Realtors (those earning over 100K a year) spent more money (five to ten times more) on marketing than their colleagues who earn less than that.
- Agents earning over $100k a year said that a highly customizable website, contact management, and virtual tours to highlight their listings were important to them.
- The top tools among agents earning over $100K a year were IDX websites, CMA software, real estate CRM & email.
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Study: Rich Real Estate Agent, Poor Real Estate Agent

- Agents earning over $100K a year spent six times as much on technology as those earning less than $35K a year.
- The average agent making over $100K a year spent $3,000-5,000 per year on technology, while those making under $35K spent $500 to $1,000 per year.
- Those making over $100K a year spent ten times more on marketing than those making under $35K.
- The highest earning Realtors spent more on their CRM and website then the lowest earning ones.
- Almost twice as many high earners (making more than $100K a year) used a CRM than low earning ones.
- Agents earning over $100K a year were 54% more likely to use e-Newsletters and drip marketing campaigns than those earning under $35K.

Source: Richard Robbins of Richard Robbins International

- The top reasons a prospect won't move forward with you is that they don't trust you, they don't have confidence in you, they don't have a need, and/ or they don't have the urgency/motivation.
- The average agent is selling between four to six homes per year.
- It takes five times the amount of money, time, and energy to find and service a new customer then it does to maintain and service an existing one.
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Source: The Referral & Repeat Marketing Book by Morris Real Estate Marketing Group

- The average person knows between three to five people who will move each year.
- The three essential components to a successful referral and repeat marketing program are the right people, the right message, and the right frequency.
- Realtors should be in contact with the homeowners in their community at least 17 times per year.
- Realtors can expect a 13% return from their real estate database. That is 13 transactions for every 100 people in the database to whom they market to.