

# BUILDING THE REFERRAL MACHINE

In the dynamic realm of real estate, building a robust client base is essential for success. One highly effective strategy to attract new clients is through the power of referrals. Harnessing the trust and networks established with existing clients, referrals serve as a compelling testament to a real estate professional's expertise and credibility. This organic approach not only fosters a sense of confidence but also creates a ripple effect, expanding one's reach within the community. In this introductory exploration, we delve into the art and science of utilizing referrals as a strategic avenue for acquiring new real estate clients, unlocking doors to lasting connections and sustainable business growth.

Building a network for real estate referrals involves engaging with various individuals and places where potential clients may be connected. Here's a list to consider:

- Past Clients:** Satisfied clients can become your most powerful advocates. Keep in touch with them and encourage them to refer friends, family, or colleagues who may be in need of real estate services.
- Friends and Family:** Personal connections often lead to valuable referrals. Let your friends and family know about your real estate services and ask them to refer anyone they know who is looking to buy or sell.
- Colleagues and Fellow Real Estate Professionals:** Establish strong relationships with other real estate agents in your area. They may come across clients with different needs or in a different location, making for excellent referral opportunities.
- Local Business Owners:** Establish partnerships with local businesses, such as mortgage brokers, contractors, or home inspectors. They often have clients in need of real estate services and can refer them to you.
- Attorneys:** Real estate transactions often involve legal processes. Building connections with attorneys, especially those specializing in real estate law, can lead to referrals from clients seeking professional guidance.
- Financial Advisors:** Clients often seek financial advice when considering real estate transactions. Partnering with financial advisors can result in

referrals from individuals looking to align their property decisions with their financial goals.

- Community Groups and Events: Attend local community events or join groups where potential clients may be present. Being an active member can lead to natural conversations and referrals.
- Online Platforms: Leverage social media platforms and real estate websites to showcase your expertise. Encourage satisfied clients to leave reviews and share their experiences, attracting potential clients who trust peer recommendations.
- Local Schools and Educational Institutions: Families often relocate due to changes in educational needs. Establish connections with schools and educational institutions to be a resource for families looking for housing in the area.
- Professional Associations: Join local real estate associations and professional groups. Networking within your industry can open doors to referrals from colleagues who may have clients outside their service area.
- Local Chambers of Commerce: Attend chamber events and network with local business owners and professionals. They may encounter individuals in need of real estate services and refer them to you.
- Neighborhood Newsletters and Publications: Advertise in local newsletters or community publications to reach potential clients directly in the areas you specialize in.

Remember, the key to successful referral marketing is to build genuine relationships and provide exceptional service, creating a positive impression that encourages others to recommend your real estate expertise.

## Sphere of Influence Script

Hi \_\_\_\_\_, this is \_\_\_\_\_, I was calling because I had a quick question for you.

There are a ton of people right now looking to buy or sell real estate. With rates at the current levels, there are a ton of millennials and people looking to upgrade or cash out and downgrade. Have you had any conversations in your network lately where people are looking to buy or sell a home? Just curious? Thank you/no big deal. (name); 90 % of my business comes from client referrals. Can you do me a huge favor? The odds are, you'll connect with three people in the next three months who will mention they're looking to buy or sell a home. When that happens, would you be willing to mention my name and give me a call to let me know?

**(wait for an answer) .**

Awesome, I have a goal to help (#\_\_\_\_\_ of people in the next six months. Would it be alright if I send you some information once in a while about what's happening in the market, stuff like that? Ok, Great!! **(GET EMAIL IF YOU DON'T ALREADY HAVE IT, otherwise confirm the email you have on file.)**

Add small talk, **FORD: Family, Occupation, Recreation, Dreams.** Do this before, during, or after your script.

**IF THEY SAY THEY ARE LOOKING TO SELL THEIR HOME tell them: I will** be meeting with a few homeowners in the area over the next few days; I'll stop by for about 15 minutes to discuss. Are Mornings or afternoons typically better for you?

I'll send you some quick info to your email along with a CALENDAR INVITE TO (CONFIRM DATE/TIME)!! I WILL BE PUTTING 1-2 HOURS OF PREPARATION FOR THE APPOINTMENT, SO I HAVE EVERYTHING READY TO GO FOR YOU . There is no obligation all I ask is that if what I say makes sense, it seems like a good fit, and the numbers work out for you, that you have an open mind to LIST your property with me, sound fair?

Lastly, I do strongly suggest that all decision-makers are there if possible. Please be sure to meet with me before listing the property, so you're comfortable in your decision moving forward. I am looking forward to seeing you on (REPEAT THE DATE AND TIME) and tell them you will be sending them a text reminder the morning of.