

PROSPECTING BOOTCAMP

RESIDENTIAL ASSET MANAGEMENT



HOUSEKEEPING

YOUR SOCIAL MEDIA

- Update all social media platforms. LinkedIn, Instagram and Facebook to reflect that you are a Residential Asset Manager. Let your audience know you specialize in Leasing and Property Management.
- Use Videolicious to create a short video – “Let Me Manage Your Properties”
- Write a Short Bio and your own personal 30 second commercial – [training available](#)

BEGIN YOUR PROPERTY SEARCH

Determine what communities you want market to. This will be your “Farm” and you should have at least 3. These will be your marketing areas of concentration

- Create a CSV file of YOUR neighborhood – [training available](#)
- Create CSV file of absentee owners – [training available](#)
- Create CSV file of entire neighborhood – [training available](#)

BEGIN YOUR DATA RESEARCH

- Review Craigs List for Rentals by owner
- Review Zillow for Rentals by owner
- Review MLS and pull list of expired listings and withdrawn listings
- Review MLS for Agents to market your services to – [training available](#)

THE PEOPLE THAT WILL HELP YOU GROW

- Ask your admin for the list of cooperating agents for all sales activity. These will be agents that already had a great experience with our company and will be open to a conversation about referrals
- Begin looking for Referral Partners – lawyers, accountants, business planners. These professionals deal with investors that include real estate portfolios in their estate planning.
- Speak to family, friends and any organization you belong to.

PROSPECTING BOOTCAMP

RESIDENTIAL ASSET MANAGEMENT



MONDAY

- Review the Marketing - "To Do List". Use this as a guide or create your own calendar. This will be an appointment with yourself that you do not reschedule. Template available to download
- Create CSV files to identify 50 new absentee owner households for the month to mail 50 postcards through Sir Speedy – training available. (PowerPoint and checklist)
- **Create an Absentee Owner Database**
- Call or text 10 people in your Sphere of Influence- Use FORD scripts to connect with them. Remind them what you do and ask for referrals.
- Promote yourself with a short video on social media. Make it relatable or funny to get engagement.
 - If video is not your thing, use an image instead!

TUESDAY

- Prepare and send 10 referral cards to cooperating agents.
 - This can be at random, agents you've done business with or a list from your admin of co-ops from other agents in your office.
 - Research sales agents in MLS for referral opportunities – training available
 - **Add all agents to a Database – exclusively for Realtors**
- Absentee Owners – this is a series of 4 letters. Send one every week.
 - 1st Tuesday of the Month: Pull absentee owners lists for each of their 3 farming neighborhoods. Print Letter #1 - Absentee Owner Ninja Letter, sign them, address envelopes and seal. Include Trifold Brochure
 - 2nd Tuesday of each Month: Mail Farming neighborhood letter #2 + Memo Letter
 - 3rd Tuesday of each Month: Mail Farming neighborhood letter #3+ Luxury and PropertyMinder flyer
 - 4th Tuesday of each Month: Mail Farming neighborhood letter #4 + Free Rental Analysis Flyer
 - **Add these names to your Absentee Owner Database**
- Comments on 10 friends Facebook posts to create a conversation and stay top of mind
- Add 1 name to our vendor list – establish a relationship and look for ways to refer business to each other.

WEDNESDAY

- Research and find new Craigslist and Zillow For Rent by owner opportunities. Notate address then send the owner of record a series of letters.
 - 1st Wednesday – FRBO Letter and DIY Flyer
 - 2nd Wednesday – Letter and Free rental Analysis Flyer
 - 3rd Wednesday – Trifold and Handwritten Notecard in odd envelope
- Drive your 3 farming neighborhoods and look for "For Rent By Owner" Signs.
 - Notate address then send the owner of record a hand-written notecard and Trifold of Services brochure in a weird size envelope.
- Add addresses and contact information of above properties to your **Landlord database**.
- Send follow-up letter or call to any craigslist, Zillow and farming neighborhood properties identified in the previous weeks.
- **Send Handwritten notes to anyone you had a conversation with concerning property management.**
- Identify 2 potential Referral partners

PROSPECTING BOOTCAMP

RESIDENTIAL ASSET MANAGEMENT



THURSDAY

- Visit 2 HOA offices in communities. Leave your card. Tell them what you do. Start building community management connections. A box of cookies or candy could be the start of a great relationship
- Look for community bulletin boards and advertise on 2 boards. Most are low cost or free.
- Pull a list of expired or withdrawn listings from MLS. Call (using Remine to gather contact information) or mail a letter to ask if they would consider renting.
- Prepare and Mail a letter to these Owners to ask if they would consider renting.

FRIDAY

- Using CSV file of **Your** Neighborhood – prepare and mail “Hi Neighbor” letter
- Follow-up calls – any appointments you attended
- Call any prospect that you sent a card or letter to. Follow-up is the key.
- Email every agent you sent the referral special to and attach the flyer to the email or send an E-Card.
 - Next week call these agents and inquire if they got the card or the email. Establish a connection.
- Visit 1 small business in your farm area. Create a Business Alliance and personal relationship.

ADDITIONAL ACTIVITIES

- Join National Association of Residential Property Managers – join under BHHS for discount
- Always wear your name tag
- Make sure your business cards say you are an Asset Manager
- Attend all Sales Meetings
- Send 5-10 thank you cards a week to prospects for taking the time to speak to you,
- Follow up every agent referral card you send with an email that includes a copy of the flyer and then a phone call
- Introduce yourself to the new agents in your office. Tell them what you do.
- Interact with everyone on your office roster. Send them emails, talk to them and make sure they new the referral incentive applies to them.
- Before you have units to manage – contact the AM in your office and ask to show available rentals for them. This will get you familiar with inventory, help you get skillful at pricing and get you up to date on tenant preferences. They do change over time.
- Testimonials help persuade owners to list with you. Ask for a review and post it!

Make sure if you have any listings you are continually reminding owners that we pay!

WE LOVE REFERRALS! If you refer an owner to us who signs up for our management services, we will give you a **one-time credit of \$100 towards your next management fees.** Our best referrals come from those who know us and feel comfortable referring us to other landlords. Thank you for your trust and confidence!

PROSPECTING BOOTCAMP

RESIDENTIAL ASSET MANAGEMENT



GROWTH CHALLENGES

1. Referral Partners

A Referral Partner is any business or business owner that could create referral opportunities for you – in return for the same. Think of all those people you do business with and all those people you meet that could be an advocate for you.

These alliances work best when the consumer feels like getting **your** name from the other business is a favor or a hot tip. How to choose Referral Partners –

- A. Do they serve your target market – example accountants serve investors?
- B. They should not compete with you
- C. The Partner should also offer quality service
- D. They should have the same great attitude

How to choose a Business Referral Partner.

- A. Do they own a great small business in the area you serve?
- B. Do they have a great reputation?
- C. Would you feel comfortable referring your clients to them

THE CHALLENGES

1. Identify 5 Referral Partners – share ideas and create a referral system with them.
2. Visit small businesses in your farm areas. Ask for coupons you could offer new tenants or space on a bulletin board to advertise your services etc. Let them know what you do.