

The Farming Field Guide

For Today's Real Estate Agents

11 Powerful Ingredients
for Successful Real Estate Farming

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Table of Contents

3	Build a Foundation
4	The Real Estate Agent's EZ Business Plan
5	Choose Your Farm Area With Care
7	Determine Your Costs
8	Get Your Lists
9	Be Consistent
10	What to Send
12	Follow Up
13	Be Visible
14	Branding & Calls to Action
15	Know Your Competition
16	Get Creative
18	Ready to Keep Learning?
19	The Power Agent Program®

**You've got to
treat your
business like
a business.**



1

Build a Foundation

Here's the thing a lot of agents forget, or don't realize, or never put into play – you are a BUSINESS. As such, you've got to treat your business like a business. This means you've got to take on the good stuff like listings and closings and connecting with people – and the boring stuff, like budgeting, and details, business and marketing plans.

We're big fans of marketing and promotion – but not BEFORE you have the budget to do it consistently with at least a six-month plan in place. Why? Because that's how a lot of agents go OUT of business – sometimes before they've even had a chance to build any momentum.

Let's take a look at a simple business plan that can help you map out your investment in your career and future.

Personal Survival
Money Needed

Business Survival
Money Needed

Income Tax

Misc.*

**TOTAL MONEY
COMMITMENT**

PERSONAL BUSINESS PLAN

Desired Income (A)

Average Commission
Per Side (B)

Number of Sides needed
to reach income ($A \div B = C$)

75% Comes from Listings
Sold Sides ($C \times 0.75 = D$)

25% Comes from
Buyer Sides ($C \times 0.25 = E$)

What % of Listings
end up selling? (F)

How many listings do you
need to get per year?
($D \div F = G$)

How many listings is that
per month? ($G \div 12 = H$)

How many listing
appointments needed
to get 1 listing? (I)

Number of listings a
month? ($H = J$)

Number of appointments
needed per month?
($I \times J = K$)

How many appointments
a week? ($K \div 4 = L$)

How many calls do you
need to make to schedule
1 appt.? (M)

Monthly # of appointments
scheduled? ($K = N$)

Number of calls needed
to be made each month?
($M \times N = O$)

How many calls a
week? ($O \div 4 = P$)

NAME:

TO BE COMPLETED BY:

Choose Your Farm Area With Care

2

Many agents choose their farm area randomly, or because it is a neighborhood they live in or around. While that's an option, it isn't always the BEST option.

Our top three tips for choosing the best farm area are:

1) Choose a farm area where another agent doesn't already have more than a 5-10% market share. If another agent already has a significant foothold in a neighborhood, you will have to work significantly harder, for a longer period of time, and at more expense to make a dent. Essentially, you're swimming upstream. There are a lot of neighborhoods out there, find one that you can own without taking the hard road.

2) Pick your price point. Frankly, it's just as much work to farm an area where homes are \$400,000 as it is to farm one with \$200,000 homes. Pick a price point where you can stretch your comfort level a little, increase your skills to match, and you have an instant pay raise.





3) Look for a neighborhood that has some turnover. Don't be afraid to dive into the numbers. To find the turnover rate in an area, look at the number of homes in your farm area that sell in a given time compared to the overall number of homes. For example, say you've got a farm area of 300 homes, and last year 20 of them sold would look like this: $20 \text{ sales} \div 300 \text{ Total Homes} = 6.6\%$. A turnover rate of between 5% and 10% is considered average for a neighborhood.

Power Agents®, you'll find an in-depth training on this topic that we did with our friends from Cole Information in the Tech Tools and Training tab of your Classroom.

3

Determine Your Costs

That depends on HOW you intend to market. Monthly mailings or every other month can get pricey. We are big fans of sending letters. Do your homework. Look at how you want to position yourself and determine what those expenses might look like.

A multi-layer marketing campaign makes sense. One where mailings + door knocking + community involvement + social media marketing is the best course of action.

Below is a sample Farm Calculator:

	Area One	Area Two	Area Three
TOTAL NUMBER OF HOMES	150	200	250
ESTIMATED MAILING COST PER YEAR	\$ 1,800.00	\$ 2,400.00	\$ 3,000.00
ADDITIONAL MARKETING EXPENSE			
AVERAGE SALES PRICE	\$ 250,000.00	\$ 300,000.00	\$ 350,000.00
AVERAGE COMMISSION PER SALE <i>(calculate at your average commission %)</i>	\$ 7,500.00	\$ 9,000.00	\$ 10,500.00
TOTAL HOMES SOLD IN FARM last year	20	23	16
TURNOVER RATE <i>(total # of homes sold (Line 6) divided by total homes in farm (Line 2))</i>	0.13	0.12	0.06
INCOME POTENTIAL <i>(total homes sold (Line 6) x average commission (Line 5))</i>	\$ 150,000.00	\$ 207,000.00	\$ 168,000.00
ASSUMING YOU GET 20% OF THE LISTINGS	\$ 30,000.00	\$ 41,400.00	\$ 33,600.00
ROI	1567%	1625%	1020%

Power Agents®, you'll find this calculator along with video training on how to use it step by step in the Farming section of your classroom.

4

Get Your Lists

One of the top questions we get on webinars and coaching calls is, *“Where do I get my hands on a list of these prospects?”*

No problem! We have two excellent sources for you!



Cole Information. An industry resource for data innovation dating all the way back to the 1940s. This company offers leads and lists with detailed data such as name, address, phone number, and even emails. While not inexpensive, their data is proven to be extensive and a business foundation builder.

Learn more at <https://www.coleinformation.com/real-estate/>



Prospect. List. Repeat.™

RedX. Another amazing organization that we are proud to partner with. While best known for their niche market leads such as FSBOs and Expireds, this data giant has a powerful Geo Leads tool that helps agents acquire the farming data they need at affordable rates!

Learn more at DarrylSpecial.com.

Power Agents®, you'll find coupon codes for both of these powerhouse resources in the Tech Tools and Training Tab of your classroom. A \$200 Credit coupon for Cole, and the ability to waive your set up fee and try RedX for FREE for 30 days - a value of more than \$500!



5

Be Consistent

According to the *Direct Marketing Association*, a consumer has to see your message **AT LEAST 4-6 times** before taking action. I can't tell you how many times I've had an agent say they sent a mailing (meaning one) out to 100 people and they've not heard anything back. There is no one-and-done magic when it comes to marketing. It takes consistent touchpoints, preferably using different marketing mediums, to create the kind of top-of-mind awareness necessary to cultivate results.

Your goal is to become a local celebrity. That means people know your name, your face, and what you do for a living. That doesn't happen overnight. In fact, most agents find that it takes a solid year of farming a particular area to really reap the rewards of their efforts.

Real estate farming is just like its agricultural counterpart – it's the practice of “planting seeds” – in this case, marketing touchpoints, nurturing them (follow up), watching them grow (building relationships), and reaping the rewards (referrals and business).



6

What to Send

There are many ways to reach out to your farm area. Mailings usually include postcards, flyers, and letters.

I'm a fan of sending letters that are **real estate specific** to the folks in the neighborhood that you would like to gain market share.

The first is a ***Just Listed*** letter, the second is a ***Just Sold*** letter, the third is a ***The Following Homes Have Sold*** letter, and the last is an ***Update on the Neighborhood*** letter which shares what real estate transactions have taken place in the last thirty days. **Even if the listings and sales weren't yours, it is important information for neighbors to know** and will solidify your role as the **local real estate resource** for that information.

Rotate these letters once per month for four months, then start from the beginning again. Get creative, and add your personality to each.

Power Agents®, head to the Farming tab of your Classroom to get a copy of these letters, as well as flyers and other items of value to share with your farm!

Date

Mr. and Mrs. Hunna Hunna
101 Umpty Umpt Lane
Power City, NY 12345

Re: Another home sold by Darryl Davis

Dear Neighbor,

I am delighted to announce that I have sold the home located at:

5 UMPY UMPY LANE, POWER CITY

We still have many qualified buyers looking to own a home in your neighborhood. If you are contemplating a move, or know of someone who is, please contact us. If you would like to find out if you qualify for a FREE Market Analysis on your home, simply call me at (555) 555-5555.

Sincerely,

Darryl Davis,
Your Real Estate Power Agent®

If your home is currently listed for sale with another broker, this is not intended as a solicitation of that listing.

Your Name | Company Name | Phone Number | Email | Website



Date

Mr. and Mrs. Hunna Hunna
101 Umpty Umpt Lane
Power City, NY 12345

Dear Mr. and Mrs. Hunna Hunna,

I thought you might like to know the following homes have sold in your subdivision.

**123 HUNNA HUNNA STREET
789 POWER COURT
654 UMPY UMPY LANE**

If you would ever like your home SOLD instead of JUST LISTED, please give me a call. I have a marketing program that works very well in getting homes sold in your neighborhood.

If you would like to find out if you qualify for a FREE Market Analysis on your home, simply call me at (516) 887-4404.

Sincerely,

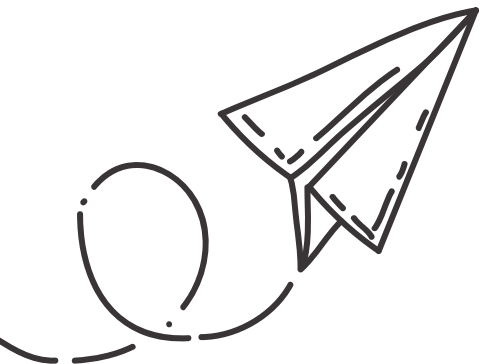
Darryl Davis,
Your Real Estate Power Agent®

If your home is currently listed for sale with another broker, this is not intended as a solicitation of that listing.

Your Name | Company Name | Phone Number | Email | Website



3 Powerful Prospecting Letters



Date

Mr. and Mrs. Hunna Hunna
101 Umpty Umpt Lane
Power City, NY 12345

Dear Mr. and Mrs. Hunna Hunna,

I just wanted to keep you up to date as to what has been happening in your neighborhood.

Properties Sold from June 1-June 30
**123 HUNNA HUNNA STREET
789 POWER COURT
654 UMPY UMPY LANE**

New Houses for Sale of June 1-June 30
**456 HUNNA HUNNA STREET
123 POWER COURT
472 UMPY UMPY LANE**

If you would ever like your home SOLD instead of JUST LISTED, please give me a call. I have a marketing program that works very well in getting homes sold in your neighborhood.

If you would like to find out if you qualify for a FREE Market Analysis on your home, simply call me at (555) 555-5555.

Sincerely,

Darryl Davis,
Your Real Estate Power Agent®

If your home is currently listed for sale with another broker, this is not intended as a solicitation of that listing.

Your Name | Company Name | Phone Number | Email | Website





Follow Up

7

The one not-so-magical trick to getting more from your farm and prospecting? Follow up! Hit the phones or walk the neighborhood and let the people in your area get to know you, what you do, and your commitment to serve.

The key is to be **open, authentic, and yourself** – and to get past the fear of prospecting. Think of it as creating win-win scenarios by just looking at every prospecting opportunity as a chance to build a relationship with people and let them know that you are there for them.

With so much information and misinformation in the world, people need you more than ever to help them cut through the noise and get the answers to their most pressing questions such as, “How much is my home worth in this market?”

Be brave and start connecting.

Power Agents®, we have many dialogues to help you get in the door and connect on the phones in your Farming tab.

8

Be Visible

Help people in your area put your face with your name. That means getting out from behind the desk and getting out in front of people in your area.

- Host a local **Buyer or Seller Workshop** at your local library or school.
- Set up in the **local coffee shops** with an *“Ask me about real estate”* sticker on your laptop.
- Sponsor local **community food drives or charity work**.
- Regularly **engage with business owners** in the area.
- Become a **business partner at area schools**.
- Sponsor a **bounce house or booth at the community block parties, festivals, or gatherings**.
- Sponsor a **children’s sports team** in the area.
- **Regularly canvas your neighborhood** farm with items of value such as a *Neighborhood Market Report certificate, Staging Tips, How to Use Pro Photography to Sell a Home, Home Repairs to Make Before Selling, How to Make Moving Easier on Kids, Invites to Neighborhood Open Houses or Invites to your Buyer/Seller Workshops, etc.*





9

Branding & Calls to Action

First, we should talk about your professional headshots. Make sure the photo looks like you NOW. Not ten years ago, not your prom picture, and not a Glamour Shot you had taken in the 90s. Remember, your job is to become a local celebrity which means **they know your name, FACE, and what you do.**

Secondly, ensure that every piece you send out has your brand, meaning your company logo, your tagline if you have one, and your contact information.

Third, and probably most important, ALWAYS have a Call To Action. You can't measure the value of a marketing piece if there is no reason for people to contact you from it.

A Call to Action can be an **offer of a free CMA or what Power Agents® call a Neighborhood Market Report**, or any number of items of value for canvassing.





10

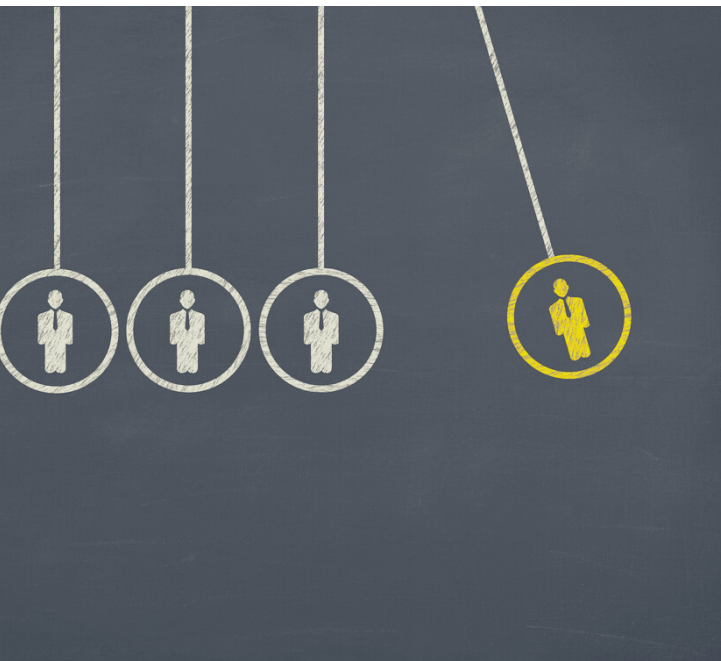
Know Your Competition

Know your COMPETITION. In any market area, you will have other agents vying for market share. ***What are their strengths and weaknesses?***

When you are armed with that kind of information, you can make their weaknesses your strengths. The other side of that coin is that you will be **better prepared to answer questions on listing appointments** about what differentiates you from those competitors.

Next, know YOUR OWN strengths and weaknesses, so you can fine-tune what differentiates you.

- What's your niche?
- Do you have a marketing plan that blows others out of the water?
- What makes you passionate about what you do?
- What makes you the best resource to help home buyers and sellers in your market?
- What designations, special training, and skill sets differentiate you?
- What are your mission, vision, and value propositions?





11

Get Creative

There are so many fun ways to market yourself in today's world, both online and in person. Here are just a few great ideas to get you started:

Work the Facebook Community Group for your neighborhood farm. This is the perfect place to provide service, valuable resources, and speak “one-to-many” in an interactive way. It’s a way to “digitally farm”, and when done well, it drives great results. Learn more at <https://darrylspeaks.com/community-pages/>.

Create business cards to help market your listings. On the front of the card have your standard photo, logo, tagline, and contact information. On the reverse, have a picture of the house and some key information, and perhaps a link to an online tour. Give these to your sellers and ask them to share with friends and colleagues.

Sponsor the homework folders at your local elementary school. These folders are literally touched by hundreds of parents every day as they help kids with their homework and correspond with teachers. Call the PTA president at your local schools and ask about business partnership opportunities. They’ll often have many different levels of sponsorship available that can help you stay top of mind with an entire community of parents, faculty, and teachers.



Co-Sponsor a Neighborhood Yard of the Month. Team up with your local Lowe's or Home Depot and the HOA for your farm area and sponsor the signage and prize each month for the best-kept yard in the neighborhood.

Spotlight local businesses near your farm. Small businesses like area restaurants and shops need us too. By spotlighting a favorite eatery or coffee spot, for example, you are helping them drive business and grow, and very often they will be the first to refer to you when they get asked, *"Whom do you know in real estate?"*





Ready to Keep Learning?

Join us for Weekly Webinars

In today's market, there is a LOT to keep up with. Changes and challenges abound – and that often means steep learning curves for agents on the topics that matter most for building your business.

Like...

- How to get listings and build inventory sooner rather than later
- How to prospect without sounding pushy
- How to tap into the top technology tools without needing an engineering degree
- How to get really good at time management so you can have a career and a life
- How to build a referral base and create customers for life

And of course....

How to keep planting seeds of success in a neighborhood farm!

Tap in every week! There's no cost or obligation, so feel free to invite some friends and tap into business-changing training.



www.DarrylSpeaks.com/Webinars



Consistent farming and prospecting go hand-in-hand towards building a successful, long-term real estate business. They are both about getting a little out of your comfort zone, and keeping your focus on **SERVING, not SELLING. On COACHING, not CLOSING.**

When an agent's focus is solely on the money, people can sense that. When you come from a place of service and resource, people can sense that as well, and actually want to work with you to help you realize your goals. Commissions are the natural progression for a service-minded salesperson.

In our **Power Agent Program®**, we deliver the resources, tools, coaching, and training agents need to master the art of prospecting and farming – without trying to reinvent the wheel.

Each week we host a coaching call where agents can get their questions answered, solve a problem, and learn new ideas and strategies in a fun, engaging, and informative session.

Each week we host an hour-long, action-packed training webinar on the topics that most impact agents in the market such as the *6 Best Strategies for Building Listing Inventory in the Next 30 Days!*

We offer a robust classroom filled to the brim with everything agents need to succeed with more ease. Prospecting, Farming, Coaching, Listing Appointments, Webinars on Demand, Objection Handling, Negotiating, Tech Tools and Training, Social Media Tools, Technology, Recommended Vendors – and more.

What do YOU want to learn first? We've got you covered.

Try Our 30-Day All-Access Trial

[Learn more at www.DarrylSpeaks.com/Trial](http://www.DarrylSpeaks.com/Trial)