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The Seven Deadly Sins Of Real Estate Prospecting

Real estate prospecting is an extremely vital component in developing your real estate brokerage business. Yet so many agents make simple mistakes that take them away from doing the prospecting that will have them earn and get paid the amounts of money they want to make each and every year. Keeping this in mind these are what I refer to as The 7 Deadly Sins of Real Estate Prospecting:

- Not Prospecting Enough

Prospecting is a great way for you to find the leads that will become your successfully closed transactions in the weeks and months ahead. If you don't do what will have you find the best people to work with in your territory your competitors will find these people and successfully close transactions with them instead. Many, many people will be buying, selling, and leasing property in your territory in the months ahead. You have to be willing to do what will have you find these people before your competitors begin forming solid relationships with them.

- Prospecting With a Poor Attitude

Do you ever notice how sometimes a person's attitude can change your own attitude? In addition to this have you ever noticed how quite often what you expect to happen does happen? People respond to you based upon what you are putting out to them. When you have a great, positive, fun-loving attitude people will like talking to you more. And when your prospects need a real estate agent they are more likely to remember the agent who made the best impression on them. Make that agent be you.

When you begin your prospecting sessions coming from a positive attitude and an expectation that you are definitely going to uncover some solid leads, you will often prove yourself to be 100% right.

- Not Following-Up With Prospects

If you've ever uncovered leads from prospecting and weeks or months later found out that these same people listed their property or completed a transaction with another agent, you know exactly what I'm talking about here. Doing your prospecting is only part of the formula for success in your real estate business. Following-up on the leads you've uncovered and enrolling your prospects in working with you exclusively is really what being a successful real estate agent is all about.

- Prospecting the Wrong People

Are you prospecting the people you ideally want to be working with? Are you prospecting in the geographical area that has the properties you really want be working on? Sometimes agents get to the point where they now want to work on transactions that will earn them more commission dollars per transaction than what they've normally worked on in the past. If this is true for you make sure you are prospecting the people who will be closing the exact kind of transactions you want to be working on.

- Not Asking Your Prospects for Referrals

When you are prospecting you will maximize your results when you ask your prospects who they know who may be interested in buying, selling, or leasing in the near future. If any of the people you are prospecting right now aren't looking to do anything themselves you might as well ask them who else they know who may be looking to buy, sell, or lease. And if you have the great attitude we talked about above you are much more likely to have these people want to refer you to someone. Remember...when you're prospecting you're not just prospecting the person you're speaking with in the moment. When you ask the right questions you can also begin prospecting everyone else they know.

- Not Continually Mailing to Your Prospects

Mailing to your prospects can literally be considered as "prospecting in print." If you have a territory with hundreds or thousands of prospects that you'd like to work with there's no way that you can possibly talk to each and every one of these people every single month. Mailing to them, though, allows you to get their attention and remind them of who you are every single month. You just have to be committed to doing it. The more you mail the more you increase the probability that one of your prospects will be looking to buy, sell, or lease right around the time that one of your mailers arrives with your name and phone number on it staring them right in the face.

- Discontinuing Your Prospecting Once You Generate Activity

This is one of the biggest, most common mistakes that many agents make. To be the best you can be in your real estate career you need to be prospecting constantly. As you already know there's a time lag from the moment you identify a prospect to the time you successfully close a transaction with them. If you get busy with activity and stop or substantially reduce your prospecting you will most definitely experience a gap in your incoming commissions in the weeks and months ahead. Don't delude yourself about this. Know with certainty that whenever you slow down your rate of prospecting you will substantially decrease your income for the year.

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