



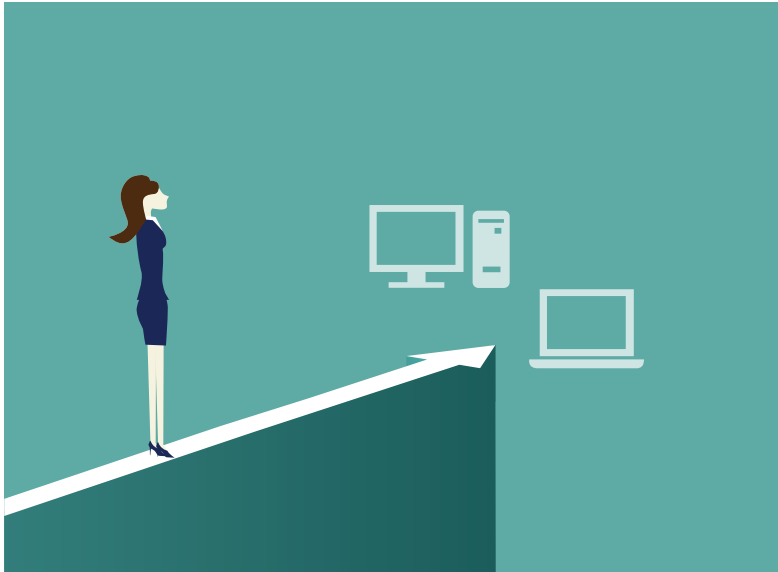
The Modern Prospect's Journey: Are You Keeping Up?

The 2017 Home Builder Online Follow-Up Survey

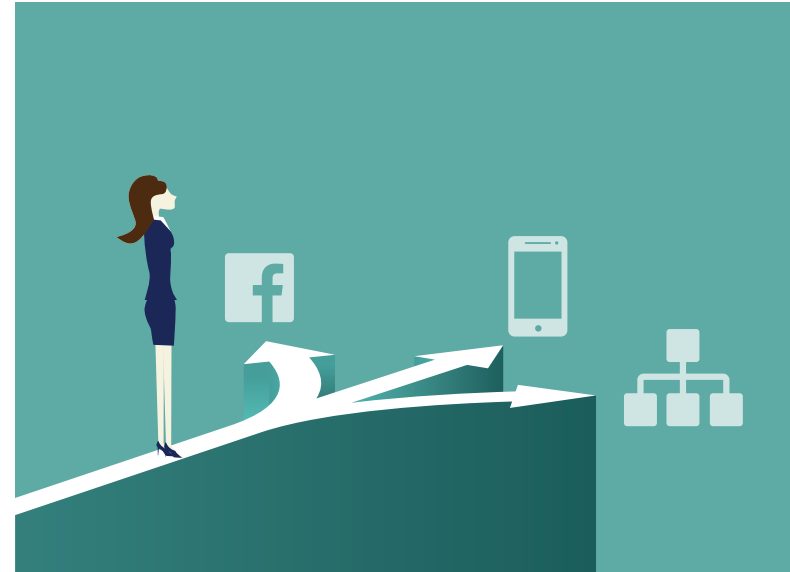


THE ONLINE CUSTOMER JOURNEY

CIRCA 2007



TODAY



The consumer's journey online with our brands used to be a simple one. We had a website where all of our data was stored, and there was a single point of entry. Today, that journey is fractured between a growing number of paths. Social media platforms where friends and coworkers share their opinions and product reviews. Syndication sites that group large amounts of data on both new and used homes in a single, easily searchable place. There are even entire sites dedicated to the beauty of real estate (think Houzz). This all results in our potential consumers reaching out to us through any number of channels.

INTRODUCTION

HOW THE SURVEY WAS CONDUCTED

As the consumer's buying journey has become more complex, we wanted to understand if home builders and developers were keeping up. In order to better understand if the lessons learned about the importance of fast and personal follow-up had been applied to every potential lead source, we split our shops into three distinct groups:

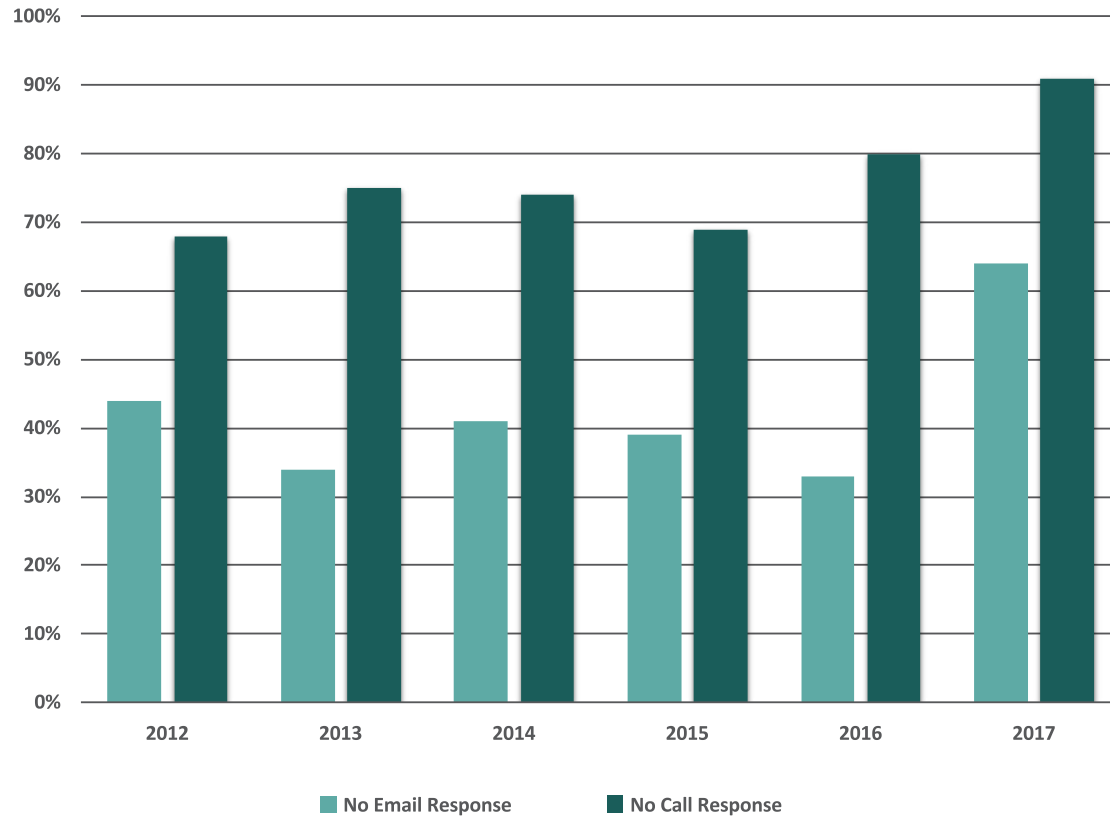
1 **Builder Websites**

2 **Syndication Websites**

3 **Social Media**

We used [Professional Builder's](#) list of the largest home builders and shopped the top 50. Each of the top 50 were given 3 leads with full contact information via each of these three sources. We tracked their follow-up efforts for one week.

OVERALL RESULTS



2017 RESULTS



64%
NEVER EMAILED



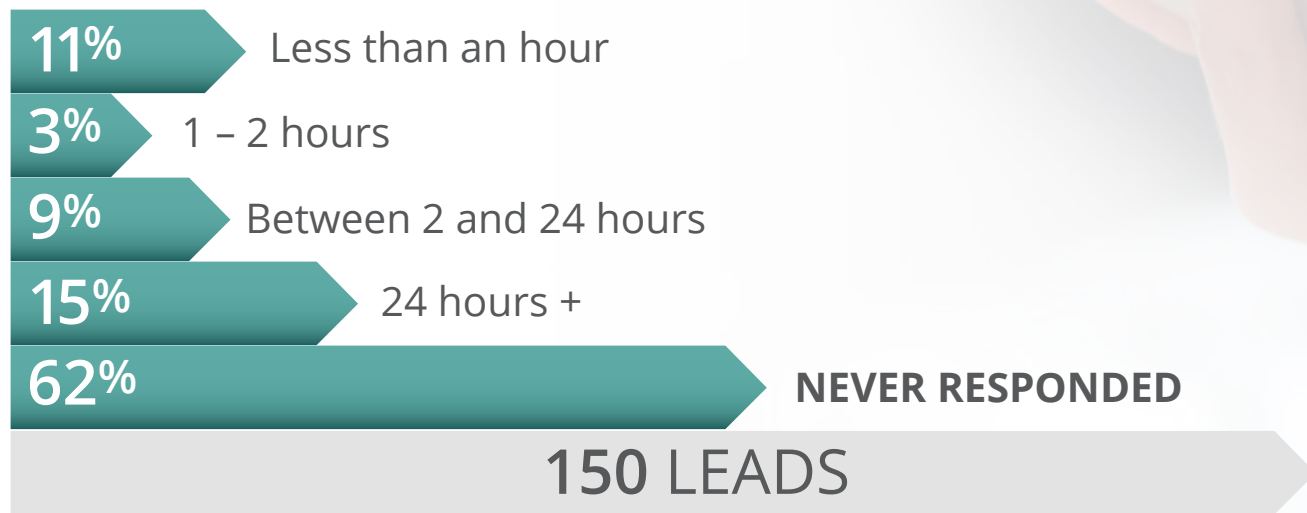
91%
NEVER CALLED

As an industry, we are heading in the wrong direction when it comes to effective follow-up. This is due to a few different reasons. Consumer behavior continues to diversify away from a sole reliance on search, companies are applying technology incorrectly, and as market conditions improve, many just don't see a need to do the work.

OVERALL RESULTS

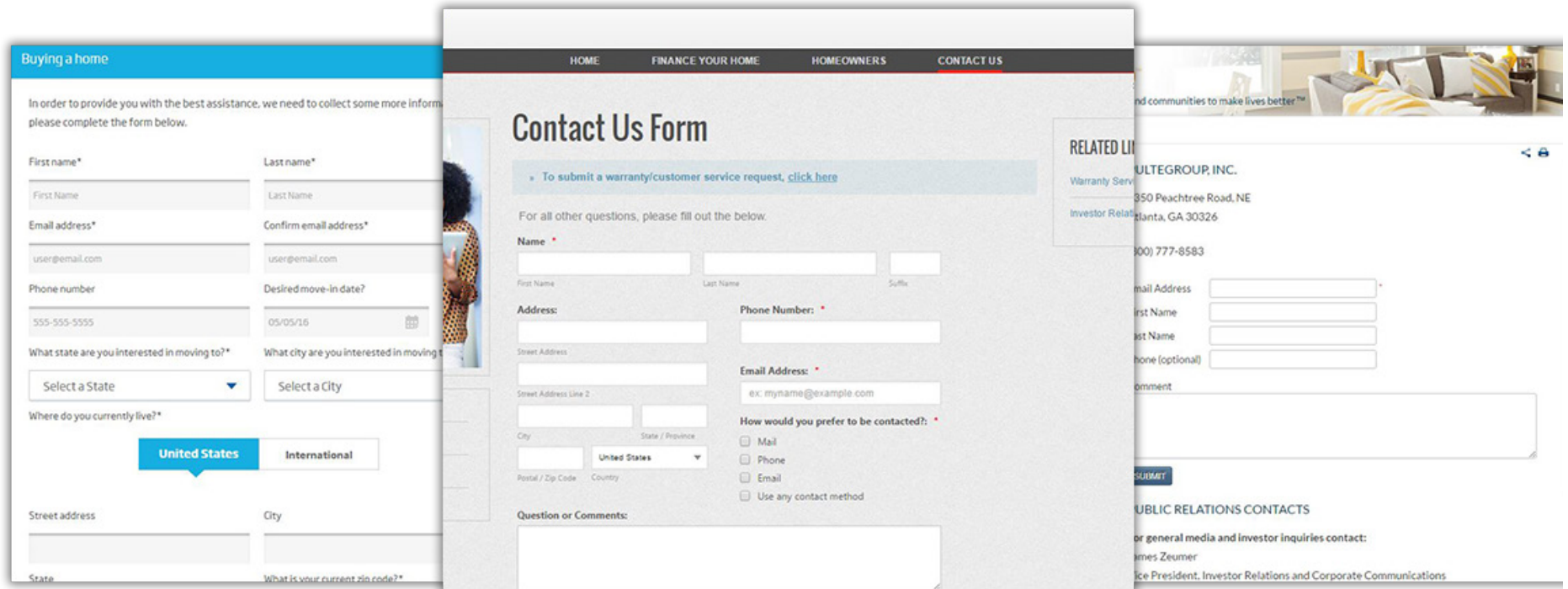
INITIAL RESPONSE TIME

INCLUDES ALL EMAILS & CALLS



ONLY **3%** OF BUILDERS MADE MORE THAN 1 PHONE CALL AND SENT AT LEAST 1 EMAIL

BUILDERS WEBSITE RESULTS



Overall, the response volume and quality were highest for leads sent to the builders' own websites. While still far below the thresholds that both Lasso or Do You Convert would recommend, there has been some improvement year-over-year on this lead source.

As a group, builders and developers are just now starting to get serious about the importance of this lead source. Those who have tackled this area head on from the start now have a big advantage.

BUILDER WEBSITES

INITIAL RESPONSE TIME

INCLUDES ALL RESPONSE TYPES



22%
NEVER EMAILED



90%
NEVER CALLED

SYNDICATION SITE RESULTS



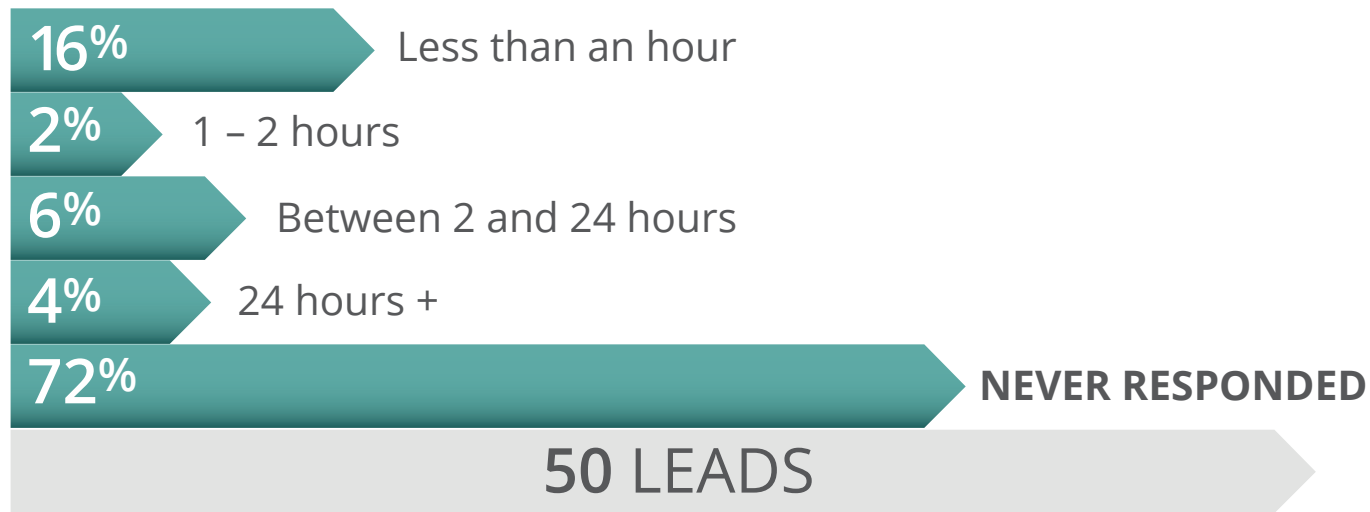
A syndication site is one that aggregates data from your website or MLS listings. Examples are Zillow, Realtor.com, New Home Source and Trulia. The good news is that more people responded in less than an hour from syndication sites than any other lead source.

The bad news is that 18 of 25 phone calls made from syndication sites came from Realtors®, rather than a builder representative. Unless there is a special agreement in place, Realtors® are not obligated to sell the builder's community. Best practice is to have leads from syndication sites flow straight into your CRM, so that you control the sales funnel.

SYNDICATION SITE RESULTS

INITIAL RESPONSE TIME

INCLUDES ALL RESPONSE TYPES



74%
NEVER EMAILED



88%
NEVER CALLED

FACEBOOK RESULTS



Social media as a whole, and Facebook in particular, has demanded a lot of time, energy, and money from marketers. Many companies have dedicated staff or are paying an outside firm substantial amounts of money to run their social efforts.

Knowing this made the results of the 50 shops we conducted via Facebook particularly shocking.

ONLY 5 BUILDERS RESPONDED IN ANY WAY

INCLUDING



Like



Love



Haha



Yay



Wow



Sad



Angry

That's right, we even considered a simple "like" of our comment requesting additional information to be follow-up!

ANALYSIS



A DISCONNECT IN EXECUTION

If you asked the CEOs of any of the top 50 companies we surveyed, they would likely all agree in the importance of follow-up in today's consumer driven world. Yet, there is a disconnect between that understanding, and the implementation of processes to systematically do so.

Having a CRM alone will not solve the problem. It's necessary to have the appropriate staff members who are proficient in using the system.

As new paths in the consumer journey emerge, we must be diligent to make sure they all are handled effectively. Tomorrow's consumer won't accept anything less.

RECOMMENDATIONS

YOUR OPPORTUNITY

Be **RESPONSIVE.**

Speed matters. Commit to responding in less than 15 minutes.

Be **PERSONAL.**

Treat each prospect as an individual based on the data you have.

Be **PERSISTANT.**

Join the 3%. Follow-up with more than 1 call and 2 emails.

Be **EFFECTIVE.**

Efficiently checking off tasks is not the goal. Making connections is.

ADDITIONAL RESOURCE: WEBINAR

For a more detailed discussion on the 2017 survey, and the overall state of online lead follow-up, watch the webinar, **“The Modern Prospect’s Journey: Are You Keeping Up?”** presented by Lasso CRM and Do You Convert.





The #1 CRM for New Home Sales

WHEREVER YOU GO – WE’LL BE THERE.

Elegantly designed to work on the widest range of devices possible to keep your team productive wherever they go.

EFFORTLESS TO USE. EASY TO PERSONALIZE.

Our goal is to make CRM technology accessible, relevant, and more personal to you - and your customers.

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Current Lasso users are our #1 source of referrals. We’re there for you throughout deployment, training, and beyond.

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“I set 80-100 appointments a month from online leads. Without Lasso, I could not do my job.”

Barbara DiBrito
Online Advisor, Keystone Custom Homes

