



The Real Estate Coach Ltd

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THE TWO MINUTE SURVEY IN ACTION

Nobody likes cold-callers, right? They always come at an inconvenient time, and whatever they're promoting, you don't want a bar of it. But when you get into real estate, you've got to learn to prospect one way or another. It's a simple matter of survival. But you still turn your nose up at door-knocking, right? That's cold-calling at its lowest.

Or is it? Maybe the effort you expend in actually making face to face contact with people is a lot more valuable than you think. Especially if you do more than just introduce yourself and hand over your business card.

The Two Minute Survey

The Two Minute Survey is a simple technique that takes literally two minutes or less, and helps establish you in people's minds as a caring professional, carrying out intelligent research. And it's really simple to do.

First you'll need to set up a checklist with the questions, so that you can record the answers your respondents give you. You should prepare a professional-looking document on your computer, and then print off several pages.

Arrange to have plenty of business cards, and some small gifts, such as pens or notepads, to say "thank you" to those who give you their time.

The questions

Because you're door knocking, and therefore uninvited, the questions have to be really short, simple and easy to answer. Here they are:

- 1 Are you an owner of this property?
- 2 About how long ago did you move here?
- 3 Which suburb, town or city did you move from?
- 4 What most motivated you to move to this particular home?
- 5 If you were thinking of moving, where would you be most likely to move to?

Of course, you start by introducing yourself, explaining that you're conducting a two minute survey in the area, and asking their permission to ask a maximum of five simple questions.

If the respondent isn't an owner, thank them, and explain that this particular research needs to be carried out with local property owners.

You should also assure them that their comments are confidential. But you will be compiling a report that you can give to prospective purchasers to help them understand the demographics, features and benefits of the location. Offer to deliver them a copy of that report.

Don't ask them when they're planning to move, or whether they'd like to buy another property at the moment. Just keep the conversation completely low key and friendly.

What are the benefits?

If you use the Two Minute Survey, you're going to find out quite a lot about the people in your area. Not only the answers to the actual questions you're asking, but also clues to other demographic issues as well. You can usually guess the approximate age range of someone by looking at them. And you can usually guess at their ethnicity or nationality by their facial features or accent.

In some cases, a reasonable percentage will have moved from the same general location to the area you're working. That suggests it might be a good idea to advertise homes that you are marketing in the areas people aspire to move out of to come to your part of town.

Of course, the benefit for the people you're speaking with is that you're showing a genuine interest in *them*, and not trying to sell them anything.

Expect a few "No"s

Let's be honest, the Two Minute Survey is still cold-calling. And most people don't like being cold-called.

Of course, not everyone is going to be willing to take part, but it's not you personally that they're rejecting; it just that the concept of a survey doesn't interest them, or you've called at an inappropriate time.

Keep knocking on doors. You may even have to do it over several days, using different times of day, to get a reasonable number of people at home. Ideally, you should continue until you've surveyed at least 100 households.

Sure, it's going to take time, but each person you contact gets to meet you – even if just briefly – and receive your business card.

Michael's story

Michael had listened to me in the classroom as I explained about the Two Minute Survey. He didn't believe it would work. He told me so, in fact.

A few weeks later, he was trudging the streets of his marketing area, dropping yet another round of 2000 flyers in letterboxes. As he got towards the end, he noticed a flyer sticking out of a letterbox he hadn't been to yet. He pulled it out and had a look. It was from one of his colleagues, in the same office. He'd also obviously been out that morning, dropping flyers.

Michael told me later, that was his "Ah-ha" moment. He wasn't receiving any calls or invitations to appraise properties, because his far more experienced colleague was doing the same as him, a rookie, and getting whatever calls there were to be had.

That's when he remembered the Two Minute Survey. He immediately pulled out his notes, made up a sheet to record answers, and set out again. This time, no flyers. Just the survey.

I received an email from Michael the following day. He'd spent nearly three hours doing the survey. That had led to several invitations to come in and view people's homes, two appraisals and at least one very likely listing. In the last case, the owner was going to try and market his home using TradeMe, but felt that Michael had shown enough initiative to be worth the eventual sales commission.

One thing led to another, and now people in the office are wondering why Michael is so successful, even though it's only his first year. He said to me, "I just tell them I don't do flyers."

No extraordinary feat

The Two Minute Survey is easy to do, and it's actually a great confidence builder when you're starting out in real estate. It gives you a number of useful insights into your target market, and often helps you to identify where best to advertise and promote properties you're marketing – especially if many of your respondents moved from the same or similar areas.

Michael's story is no exception, and no extraordinary feat of salesmanship. It's just one man, practising networking and prospecting in a way that actually works. He overcame his doubts and fears, and discovered that it was actually easier and more rewarding than he could have expected.

Put your survey questionnaire together

Go on, prepare your survey questionnaire – it's easy to do. Just have the questions at the left hand side of the page, and spaces for you to write brief (usually one or two word) answers across the remainder of the page. Using A4 landscape format is ideal for this.

Remember, when you go door knocking, take something sturdy that you can use to support your sheets. A ring binder works really well. And don't forget the small "thank you" gifts. They're nearly as important as the questions themselves.

Pass the word

When you've given the Two Minute Survey a decent trial run, please tell me how it went for you. I'm seriously interested, whether your impressions are good or bad. You can email me at yvonne@real-estate-coach.co.nz.