

The Best Way to Score in Commercial Real Estate Sales – Commercial Real Estate Online



by John Highman

The Best Way to Score in Commercial Real Estate Sales – Commercial Real Estate Online

As an agent or broker in commercial sales, there are things to track to ensure that 'success' is individually progressive. The scoring process helps you see and structure the future of your activities in the sales process. Some things matter more than others and that is where the numbers tracked can help you with results.

Consider this. Commercial property sales should involve a process of 'never-ending improvement' across several activities and channels of focus. That's where KPI's are valuable for each of us. We can see what we are doing and how the improvements are happening from the efforts applied.

The tracking process is valuable as an agent or broker establishes and then strengthens their position as a specialist in an area and with a property type. You don't need to monitor lots of numbers, but a few key ones will help greatly in building a career and market coverage.



Keeping Your Sales Score – The Indicators

Here below are some good ways to keep your 'score' as you grow your real estate sales business. Choose the numbers that you can easily track and measure. See if you can answer the key questions in each category in your real estate business:

The Best Way to Score in Commercial Real Estate Sales – Commercial Real Estate Online

- 1. Advertising dollars converted from exclusive listings** – It is a fact that both online and direct advertising of quality listings will continue to drive enquiry from buyers and tenants. Other local investors will see your local property advertising, so take some steps to boost your advertising activities. That is a valuable profile for you with investors as they consider selling their property at some future stage; you need that profile locally. How can you lift [your advertising presence](#) and market dominance?
- 2. Signboards in a location** – Most agents and brokers work a location of properties and within that zone, only certain property types. The traditional signboard is then a good generator of enquiry and will support local territory domination for the property speciality. Get plenty of signboards placed on properties in a location, and certainly so with high-quality listings or those on major traffic corridors and roads. Use your signboards as ‘silent messengers’ of your local relevance as an industry specialist. How can you get more signboards locally?
- 3. Advertising on the internet portals** – The best way to optimize listing results and enquiry will be through [online advertising](#), and that strategy is ever evolving with new promotional tools and portals. In saying that, you can improve the process with [premium listings](#) on the portals, better photographs, and well-crafted advertising copy.
- 4. Social media integration** – From all your listings, you can add the ‘overlay’ of your social media channels. You only need to use two or three social media channels. Don’t go ‘overboard’ in trying to do too much with that focus as time is required. LinkedIn and a [Blog portal](#) are more than sufficient online to feed your comments, listings, and ideas back to your clients and database.
- 5. Transactions by location** – Focus on the numbers of properties you have transacted in a zone and by property type. Look to strengthening the numbers within the primary property types that specialization. Every quarter look at those numbers and see how they have improved. Consider also the seasonal impact of holidays and economic cycles on your real estate business.
- 6. Listings by location** – Understand how many property listings you hold in a location and the different numbers by both ‘open’ and ‘exclusive’ listing types. Essentially your exclusive listings are the core part of any real estate business. How can you lift your conversions of exclusive listings?
- 7. Client database size and accuracy** – There should be [growth in database size](#) for all agents over time; it’s a personal thing. The data is shaped and used as the business thrives and more enquiries come in from listings and prospecting. Your real estate business success depends greatly on your database growth and accuracy. How would your client and prospect list rate now on that scale?
- 8. Commissions by the transaction** – If your market share and real estate business is improving, then the commissions per transaction should improve as you bring in better quality properties. Watch the numbers that apply to commissions. Work smarter with quality listings and prospect your real estate services accordingly.

The Best Way to Score in Commercial Real Estate Sales – Commercial Real Estate Online

9. **Exclusive listings by number** – This is a key benchmark to watch. You must **control your listing stock**, and exclusivity is the way to do that. When you achieve that level of control, enquiries can be optimized towards transactions. Some agents struggle with the whole concept saying things like, ‘That is not the way things are done in our city. Clients won’t easily give exclusivity’. The real fact of the matter is that if an agent or broker is good enough, and recognised as an expert locally, then exclusivity is not hard to achieve. You can add to that process, the factors and results achieved in vendor paid marketing.
10. **Time on the market** – How long do you hold your listings? Ensure that your listings are moving towards successful transactions in a timely way, and particularly so when compared to other local listings. How can you hasten that ‘listing shift’? Consider **better marketing** and inspection strategies that encourage enquiry and negotiation.
11. **Referral business** – As each listing reaches a successful close with a transaction, the referral question should be asked. Grow your real estate business from your successes and existing contacts.

When you consider these items, there are KPI’s to watch in commercial real estate sales that will help with ‘success tracking’ and market share growth. Get control of your real estate business with this firm focus on your indicators and the results that matter to you and your property business.

Interested in progress? To get started, choose just four items from the list above and commit to growing your results with those four strategies. In another three or four months, you can choose another two indicators to merge into your real estate practices.



The Best Way to Score in Commercial Real Estate Sales – Commercial Real Estate Online

