



6 Ways To Future-Proof Your Brokerage



The Framework For Long-Term Success

The future of the real estate industry has never felt more in flux. Unpredictable market conditions, changes in consumer preferences, concerns over commission structures, and the rapid proliferation of technology tools are all driving major upheaval. These market forces are creating fierce competition among brokerages as everyone fights to stand out from the crowd, battle for the same leads, attract and retain top talent, and bolster the bottom line. As the market shifts and turns, how can you future-proof your brokerage for tomorrow? Here are six key elements forward-thinking firms can use to establish a foundation for long-term success and weather whatever storm comes next.



- 1 Invest in your people
- 2 Automate and amplify your efforts by leveraging technology
- 3 Build long-term customer relationships
- 4 Lean on your data
- 5 Consider new revenue streams
- 6 Be ready to embrace change and stay flexible

Invest In Your People

Your people are the lynchpin to your business. Focus on building processes that enable you to find and retain top talent. In a competitive marketplace, that may include a multitude of factors, but one key element is how you support your agents with technology.

27% of agents believe that their current brokerage provides them with all of the technology they need to be successful



Access to innovative, easy-to-use technology tools is a critical factor in encouraging top producing agents to jump to a new brokerage. However, avoid technology for technology's sake; no one has time to juggle 20 different applications. Instead consider technology platforms that are truly all encompassing and enable your new agents to seamlessly use all the necessary tools without having to toggle between multiple apps. It not only improves their adoption rate but maximizes your investment.

Pro Tip

Want to ensure the investment in your team has meaningful impact? Don't neglect the onboarding process. Provide your people with the tools and applications that make it easy for them to start using immediately and invest in ongoing training to ensure a seamless transition. If you have concerns about allocating resources internally to make it happen, seek out technology partners that can provide onboarding, training, and support directly to your agents.



Automate and amplify your efforts by leveraging technology

Our industry has exploded with technology options and AI has taken center stage, and with good reason. According to research from McKinsey & Company, AI has the potential to [generate up to \\$180 billion in value](#) for the real estate industry. Technology has already showcased its ability to **save brokerages time and money** by freeing up both you and your agents to focus on strategic activities and deliver that necessary human touch that every real estate transaction requires. For example, AI can amplify your marketing efforts by improving the quality of your content and elevate the overall client experience by ensuring timely engagement and follow up.

How To Assess AI Applications



Is it user friendly?

If an application isn't easy to use, your agents won't adopt it - plain and simple!



Is it scalable?

Your tech stack in general needs to allow you to scale. You're likely not going to stay stagnant in size!



Is it built into a broader platform?

This enables AI to truly learn from each interaction, regularly coached and refined based on thousands of real conversations and feedback.



It is familiar to your agents?

Familiarity can rapidly increase adoption and buy in when introducing new technology.



Build Long-Term Customer Relationships



Historically, the real estate industry has viewed its customer engagement as a literal and figurative transactional process. However, as the market evolves and competition increases, forward-thinking brokerages recognize that a customer today holds even more value as a long-term, repeat client. Spend time and resources staying in touch with key prospects and customers; initiate marketing campaigns that target customers throughout their entire lifecycle. In other words, focus on the end goal – it's not just about capturing leads, but rather it's about keeping your clients and potential clients engaged with your brand over time.

To do this, ensure leads return to your site by using a system that not only surrounds a lead with your brand but has them coming back for more. Craft a custom marketing strategy that employs multiple campaigns and advertising programs, all working together to engage prospects at different points throughout their journey. Leverage [social media](#) (every agent's number one lead source!), create hyper-local connections with [geo-farming](#), and leverage a [robust CRM](#) as the backbone to your process. The right platform can empower your team to organize, track, and nurture clients throughout the consumer real estate lifecycle – even if they are ready to buy today or may do so again in the future.

Lean Into Your Data

Your existing systems are likely collecting massive amounts of data. **The challenge is making sense of that information and turning it into powerful insights your business can use to get ahead.**

While there are many metrics a brokerage can leverage to measure success such as traditional marketing metrics and gross commission income, consider digging deeper into your business and your agent metrics to see where growth is happening and where more support may be needed. By leveraging data insights you can tailor your brokerages' efforts, support your agents, and put your firm on a path to continued growth.

Agent Metrics



Taking a deep dive into agent performance metrics is essential to look at your brokerage's productivity from the ground up. Evaluate appointment set rates, appointment listing to conversation rates, and technology adoption rates. Make sure you have the technology in place to have all this data accessible so you can better hold your people accountable in the spirit of persistent growth!

Business Metrics



Analyzing customer lifetime value (LTV) helps manage long-term client relationships by revealing insights into repeat customer behavior, spending patterns, and the effectiveness of your marketing spend. By comparing acquisition and retention costs with generated revenue, you can optimize marketing efforts, enhance customer retention, and boost long-term profitability.



Consider New Revenue Streams & Lead Sources

01

Property Management

For some, moving into property management is a logical next step. Capturing rental income not only enables brokerages to supplement their existing real estate business but provides a channel to establish relationships early with future property buyers.

[Technology platforms](#) that enable agents and brokerages to manage the logistical and transactional details of property management from one centralized location can aid in the process.

02

Ancillary Services

Significantly enhance your value proposition and revenue streams by offering ancillary services such as title and escrow services, mortgage brokerage, and home warranty sales. These services provide clients with a comprehensive, one-stop-shop experience, ensuring seamless transactions and added convenience. By managing the legitimacy of property titles, facilitating financing, and offering protection plans for home systems and appliances, brokerages can earn additional fees and commissions while building stronger, more trustful relationships with their clients.

03

Referral Programs

Expand your network by establishing robust referral programs. By partnering with mortgage lenders, home inspectors, insurance companies, and moving services, brokerages can earn referral fees for directing clients to these trusted partners. This not only provides clients with reliable service options but also enhances the brokerage's service offering, fostering client loyalty and generating additional income through strategic partnerships.

04

Event Hosting

Generate additional revenue and enhance your brand visibility by hosting events such as seminars, networking mixers, and property expos. These events attract potential clients, industry professionals, and vendors, creating opportunities for sales, sponsorships, and vendor fees. By positioning yourself as an industry leader and fostering community engagement, brokerages can build stronger relationships and drive business growth through these well-organized and strategically marketed events.

Be Ready To Embrace Change & Stay Flexible

Change truly is the only constant. Understand that what worked yesterday might not work today. Your ability to stay flexible and adapt to ever-changing market conditions will help you navigate the best path forward. Bring along your technology partners who understand what it's like to operate in this industry and have a penchant for arming you with practical innovations proven to deliver bottom line impact. Leverage technology platforms that can grow with your business and offer continuous iteration as they are best suited to evolve along with your firm – no matter where the industry is headed.



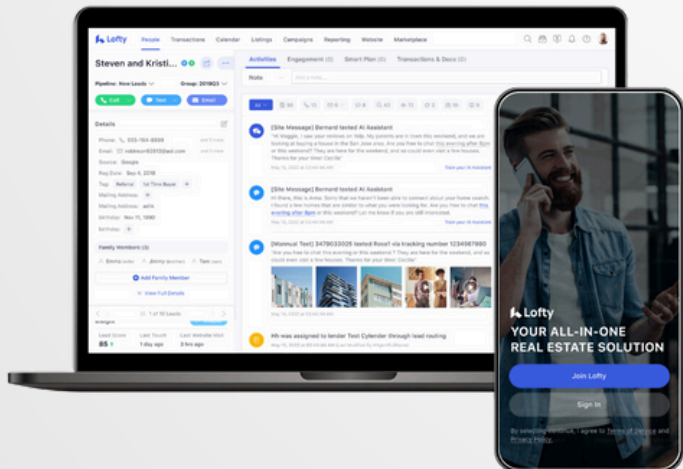
Close More Deals Faster With Lofty

You need more than just a CRM. You need technology that automates and streamlines your business so that your agents can close more deals and drive more revenue.

Lofty is the revenue generating platform you're looking for.

Built specifically for residential real estate agents, teams and brokerages, Lofty empowers you to take time back in your day to focus on revenue generating activities and leave the mundane tasks that can be automated to us.

To learn more about Lofty, visit lofty.com or give us a call at (877) 877-3772.



Why Choose Lofty?

- Flexibility for agents, teams and brokerages of any size
- Increase agent production and adoption
- Increase visibility of sales and marketing growth
- Improve agent recruiting and retention
- Lower your operational costs
- Streamline your business
- Accelerate profitable growth

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