MoxiWorks

THE ULTIMATE

Real Estate CRM Buyer's Guide

Seven Key Aspects of a Modern CRM

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Introduction

There's no denying that we're in the digital age. With 94% of REALTORS® preferring to communicate with their clients through text messaging (NAR TREND REPORT), artificial intelligence baked into everyday objects, and an undeniable consumer need for instant gratification, the need for technology to stay competitive and productive in real estate continues to grow.

It's also easier than ever to become distracted, be it by the constant chimes from your mobile phone or the 100 tabs open on your browser. A simple task, such as texting a client back, could undoubtedly be forgotten for days due to our busy schedules and increasingly divided attention. Despite all this distraction, responsiveness and following through on tasks are both vital to the success of a real estate business.

Agents can no longer consider their iPhone® contact list or an excel spreadsheet their contact database. To compete in today's market, their book of business needs to be managed and nurtured using smart systems.

Using a Customer Relationship Management tool (a CRM) as the foundation of your business helps you control the chaos by allowing technology to keep you organized, prioritize follow-ups, and automate marketing. If you're new to the concept of a CRM, check out this article.

Agents can no longer consider their iPhone® contact list or an excel spreadsheet their contact database. To compete in today's market, their book of business needs to be managed and nurtured using smart systems.

Simply put, CRMs are designed to act as a centralized place for contact and communication management that makes your job easier.

What you'll learn in this guide:

In this comprehensive guide, we'll cover the following:

1. Why brokerages need a real estate specific CRM
2. How CRMs drive success in real estate
3. Key capabilities to look for in a CRM
4. How to best evaluate different CRM options
5. How implementing a CRM helped Barrett Sotheby's
6. Best practices for implementing and using a CRM
7. Measuring ROI of your new CRM

01

Why Does Your Brokerage Need A Real Estate Specific CRM?

Real estate professionals have a variety of different types of relationships to build and maintain, which is where the importance of having a real estate-specific CRM comes into play. The goal of a real estate CRM is to act as the main support resource for agents, managers and brokers throughout the marketing and prospecting, home selling, buying, and recruiting journeys.

To deliver the most value, a real estate CRM should have tailored workflows for different user types based on their role within the brokerage – manager, agent, or recruiter – and provide them with insights and actions that will help them to build stronger relationships with their target audiences.

Using your CRM for Sphere Marketing

One of the most powerful ways a CRM can drive consistent, sustainable growth for your brokerage is by helping agents market effectively to their sphere of influence. Your sphere of influence is everyone you've ever interacted with—friends, family, past clients, neighbors, the guy who fixes your car, your dentist, and even your social media followers.

Marketing to your sphere is playing the long game by nurturing authentic relationships. A CRM helps you organize everything you know about the people in your sphere so you can have more consistent, meaningful interactions. Over time, this builds a loyal base of clients who not only return to you but also refer others.

Consider that the average American knows several real estate agents. The next time someone in your sphere is considering buying or selling a property, how will you guarantee you're the one who is top of mind? A CRM will help ensure you're the one who gets that phone call. Think of your CRM as a way to leverage your sphere of influence as your strongest source of leads.

Sphere marketing *pays off.*

82% of all real estate transactions come from **referrals, repeat business, or personal contacts.**

— BUFFINI & COMPANY

What a CRM Should Do For You and Your Business

Real estate has many moving parts and many fleeting chances to make a sale. Managing a large database can quickly become chaotic, overwhelming and disorganized, leaving room for mistakes and missed opportunities.

A CRM takes that chaos away while helping ensure you never miss an opportunity. Anyone can enter contact information into a spreadsheet and jot down reminders on sticky notes.

In fact, ***40% of salespeople*** *still use informal methods such as Microsoft Excel or Outlook to store lead and customer information.* (HUBSPOT)

Not only is this a tedious, old-school way of operating, but it doesn't produce any tangible actions that drive your business forward.

Plus, when you add client information to your CRM, it should do more than simply store that data. It should create an intelligent workflow that uses data from your contact's interactions with you and your marketing to identify opportunities to reach out or follow-up.

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How CRMs Drive Success in Real Estate

Integrating a CRM into your toolkit creates a sustainable source of business for agents. It will help you and your agents manage leads and current and past clients more efficiently while assisting with the day-to-day communications required to stay in touch with everyone in your sphere. Data-driven communication and tracking will result in a consistent and lucrative flow of business.

In short, it will help you get more done and increase sales in less time. Agents who fully leverage their MoxiEngage CRM, for example, see 64% more transactions per year on average than those without it.

Benefits of a CRM for Real Estate Brokerages

Increased Transactions

The biggest benefit of implementing a CRM for your brokerage is the increase in transactions. When your agents are properly supported with technology that works, and trained on how to utilize that technology, it results in higher production.

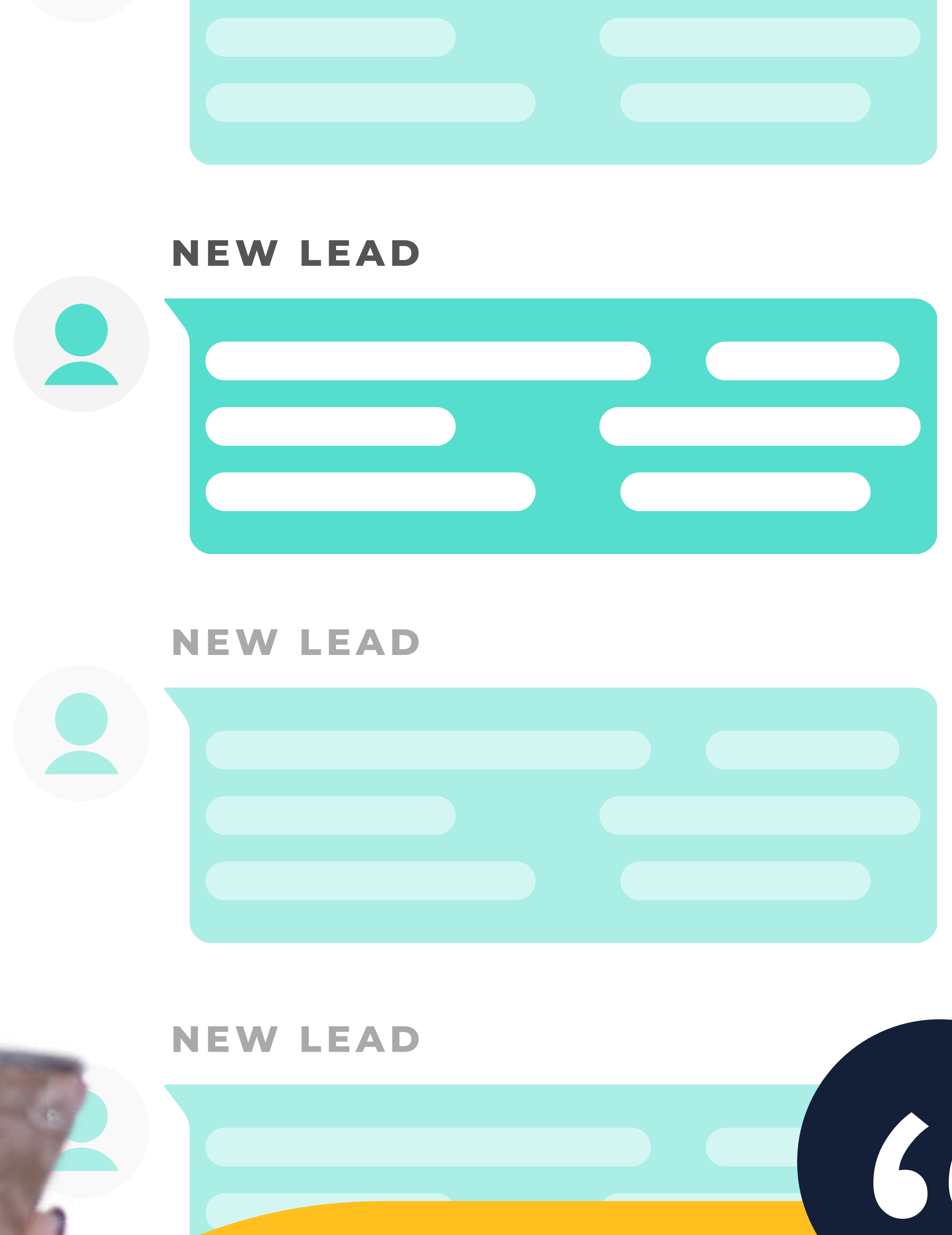
Lead Routing

Don’t let your amazing (and expensive) marketing campaigns go to waste by letting leads get lost. A CRM is your single source of truth as your contact database, where your leads from all sources filter in to be stored, assigned and nurtured.

Performance, Goal Tracking and Retention

Utilizing a CRM will allow you to see how your agents are performing in relation to their own sales goals and makes it easier to coach and support their growth, improving your chances of making them successful and retaining them long-term.

Additionally, it will give you the ability to track and formulate your own business goals and forecasts based on agent productivity.



Boost Your Qualified Leads.

Businesses that use marketing automation to nurture prospects experience a **451% increase in qualified leads.**

— ANNUITAS GROUP

Recruiting

With a CRM in place, you'll be able to manage your recruiting process with ease. Additionally, agents want to join a brokerage with strong technology. By offering a reputable CRM that works, you can market this in your recruiting efforts.

Clean and Secure Data

Data Security: Real estate CRMs are built to store many types of data (brokerage data, property data, consumer data), and it should be a secure system with encryption protocols and precautions in place to keep all that data safe and secure.

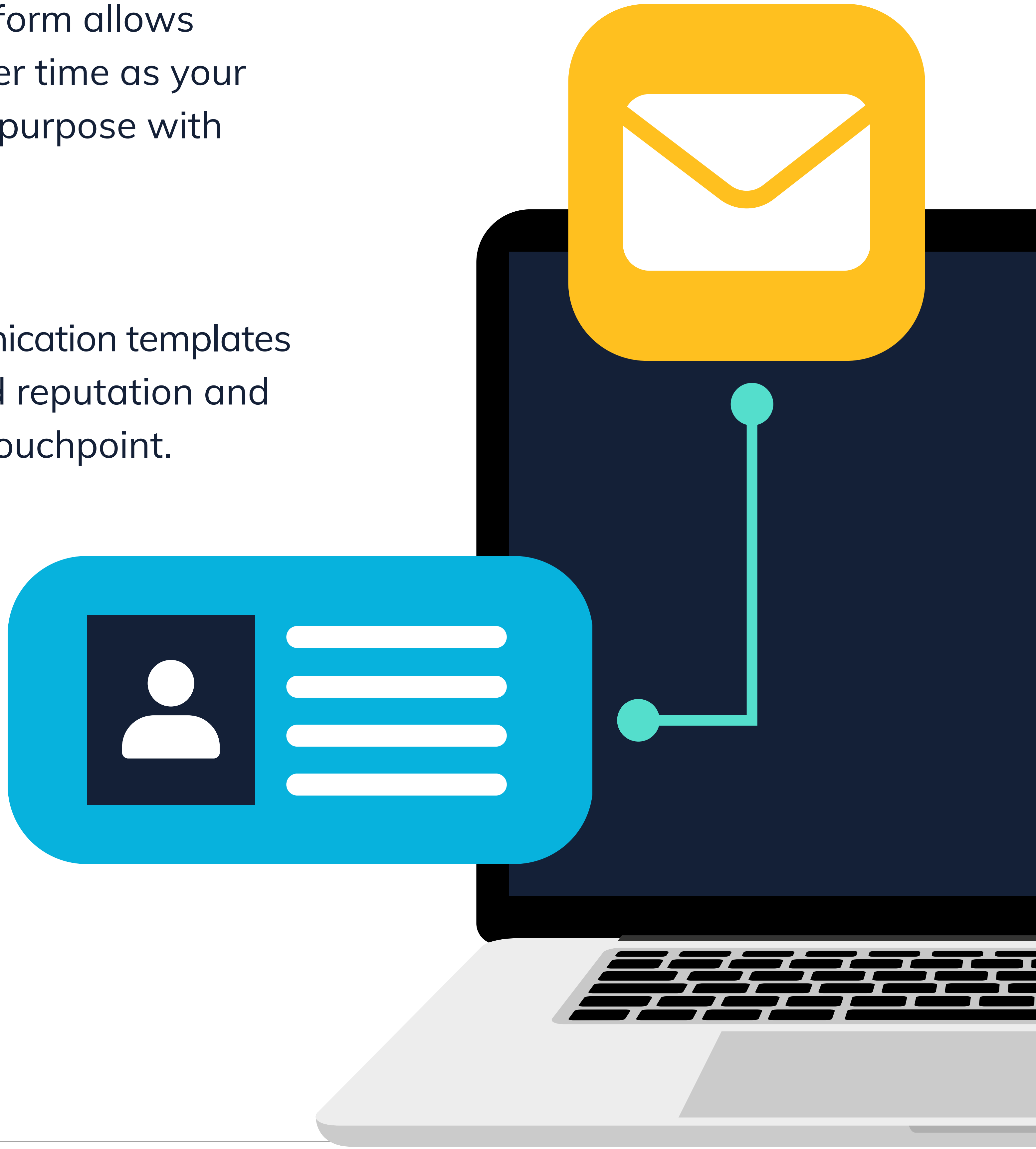
Data Accuracy: A real estate specific CRM should integrate with your MLS and feed agents with live property data to improve the overall client experience. It also should automatically sync with other contact databases such as email, increasing the likelihood of the user's data being accurate and up to date. This makes client data more dependable and usable for important sales and marketing activities.

Integration

Every brokerage has different needs when it comes to building its unique tech stack. Partnering with a CRM vendor that's part of an open platform allows you to integrate with new tech tools over time as your needs change, increasing its value and purpose with each new integration.

Brand Consistency

A CRM should provide on-brand communication templates to agents to help strengthen your brand reputation and increase brand recognition with every touchpoint.



Benefits of a CRM for Real Estate Agents

Increase in Lead Conversion and Opportunities

An agent's database is their most valuable asset and source of business, and a CRM will help them take advantage of that asset much more effectively.

Speed wins in real estate:
The faster your agents can respond to a new lead, the better their chance of converting that lead into a deal. CRMs can capture leads from every corner of the web and even automate that first touch to make it instantaneous. Many of the top CRM solutions also rank the leads so your agents know exactly where to focus their energy first so they can get the most value out of their marketing spend.

Lead monitoring:
A good CRM will also tell an agent who to reach out to and when. It ensures that the agent is present right when someone in their sphere needs them. It will prompt agents to call past clients on their house-versary, to offer to sit down with them to do an annual property review, and to reach out when there are changes in the local market. Together, all of this can help them strike when the iron is hot and generate their next transaction.

Automated, personalized lead nurturing:
It's all too easy to fall into the trap of forgetting to follow up, especially when juggling multiple clients. Engaging with your sphere of influence or new leads only when you have free time is unsustainable and it leaves transactions on the table.

A strong CRM should run automated and personalized drip email campaigns or text messages that nurture contacts over time, so everyone in an agent's database is receiving relevant content and messaging at the right time, without the agent having to lift a finger.

QUICK TIP
A real estate CRM should give managers some level of visibility into an agent's sales funnel so they can see where opportunities are getting stuck. Reviewing an agent's funnel with them is a great way to identify where they need help in their lead conversion, whether it be through improving response time, better educating clients or better selecting homes that fit within the client's criteria.

Lead Prioritization and Insights

A CRM should help agents know who to reach out to when. It should assist in the prioritization of sales-ready opportunities vs. marketing-ready opportunities and help your agents determine where to focus their efforts.

A high-quality CRM can also predict which contacts are likely to buy or sell, identifying opportunities for the agent to market or get in touch proactively.

Enhanced Productivity

With each lead and client comes a new list of to-dos at every stage in the process. But the beauty of a CRM is that you can automate most of these steps, taking the mental load off agents and saving them time.

With a CRM, follow-up emails and nurture campaigns, appointment scheduling and auto-reminders, and even things like to-do lists and tasks can all be generated automatically to help your agents manage their leads effectively—no matter how busy they get.

Utilizing a CRM to tackle mundane tasks that slow agents down off their plates, and reminding them about the important tasks that can't be automated, will help agents spend their time more wisely, enabling them to generate more leads and drive more transactions.

Improved Organization

Have you ever had that frantic moment when you're digging through emails, sticky notes, and spreadsheets to find that one crucial client detail? Once you get a CRM in place for your agents, those days are gone. Everything your agents need—every new lead, every conversation, every document—is stored in one tidy, easily accessible spot. A rule to live by for CRM success is this, *"if it's not in the CRM, it didn't happen."*

Better Client Experience and Relationship Building

Did you know that 94% of buyers ranked responsiveness as one of the top 3 most important skills and qualities required when selecting an agent? (NAR TREND REPORT). In real estate, communication is everything. One missed message can mean a lost deal.

The right CRM will turn your team of real estate agents into communication ninjas—automating follow-ups, personalizing messages, and making sure every client feels like they're the only one that matters.

> *CRM tools like **MoxiEngage** allow your agents to call, leave voicemails, text, and email all from one platform, so agents can manage their business from one central place.*

74%
of CRM users
say their CRM systems help them stay organized and improve customer relationships
— NIMBLE

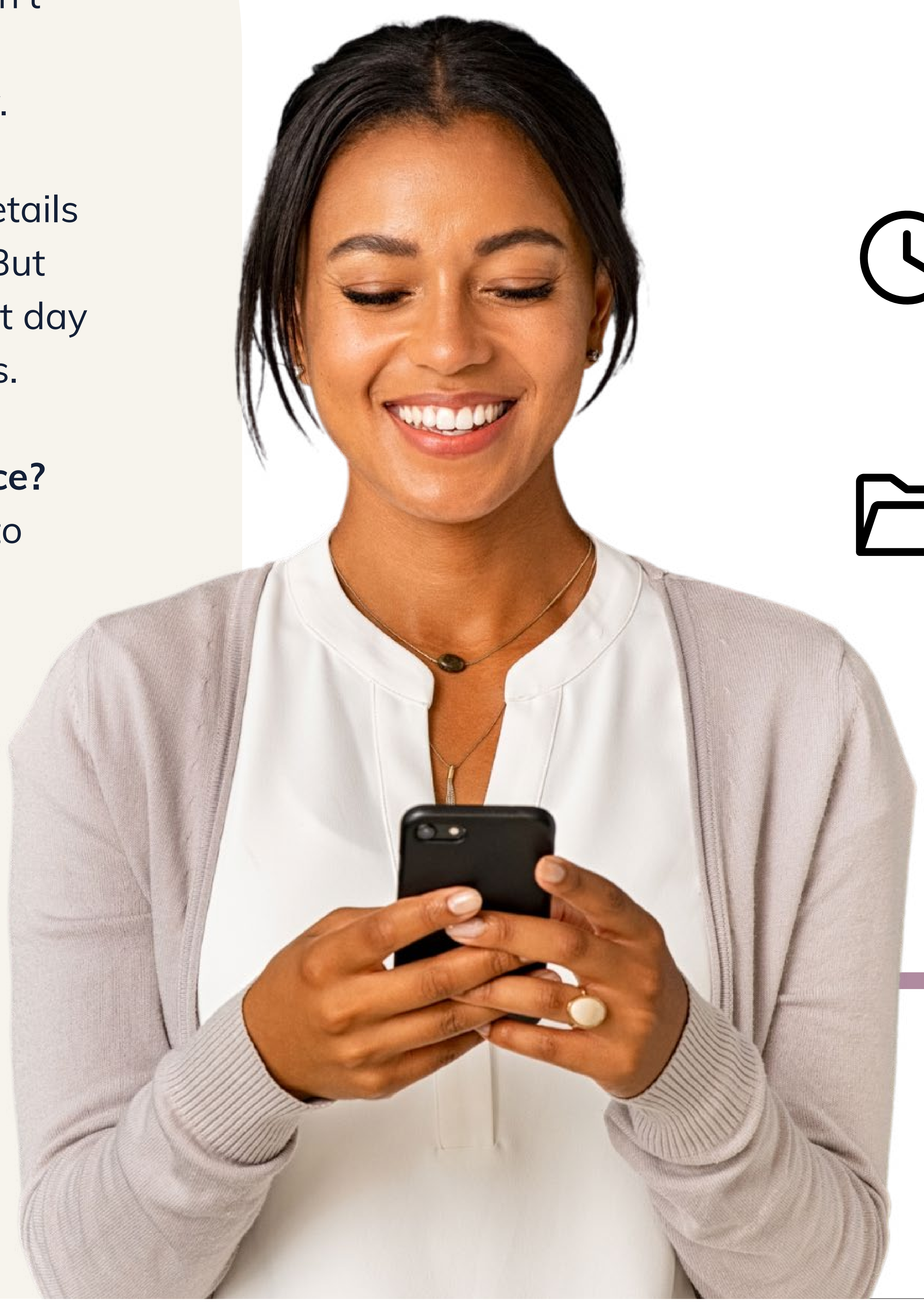
CONSIDER THIS

One of your agents has a lead who reached out to a few agents. Upon the agent's first conversation, this lead mentions she can't speak that evening because she is attending her grandson's soccer game, so the agent promises to reach out the next day.

An agent who isn't using a CRM and noting these personal details may reach out a few days later and get straight to business. But your agent, who utilizes their CRM, is reminded to call the next day *and* to ask about the soccer game before talking about homes.

As the client, what do you think results in a better experience? An agent who immediately cuts to the chase and gets down to business, treating the client as just another number? Or, an agent who brought up a meaningful detail that builds trust and shows the client their genuine interest and thoughtfulness, creating an opportunity to further connect?

When it comes to keeping track of details that clients share in casual conversations, a CRM does the heavy lifting, making it easy to recall pet details, children, spouses, new jobs, anniversaries or birthdays, and show you care by making those details a natural part of outreach. A CRM helps agents have more meaningful and timely touchpoints with contacts that build trust.



Goal Tracking

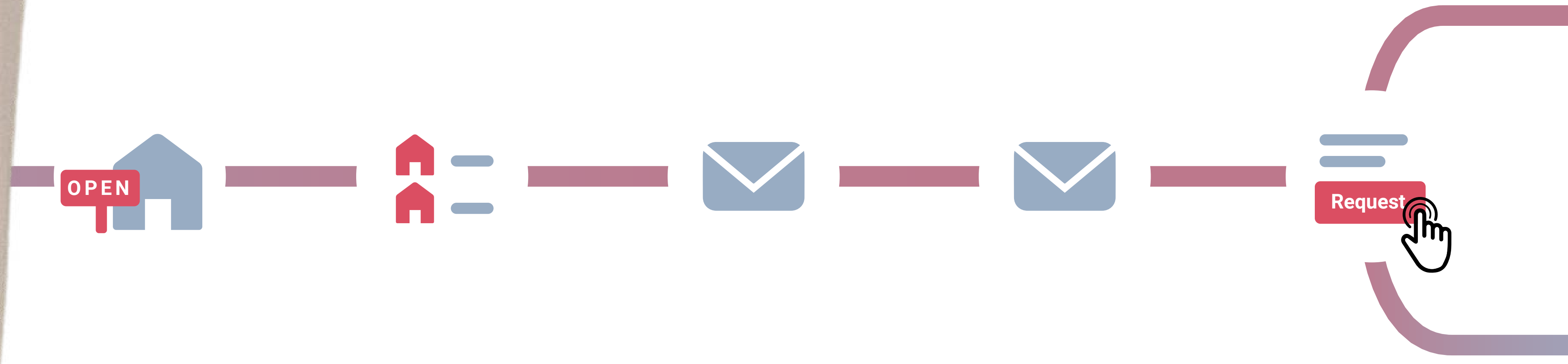
Agents are able track where they are in relation to their goals when using a CRM and should be prompted with tasks and activities to help them get there. Goal tracking features that give managers visibility into how agents are progressing are also helpful to improve the quality and timeliness of coaching.

Time-Saving Automation

Automate repetitive to-dos, such as sending follow-up emails, setting reminders, or scheduling calls, and allow your agents to focus their time on high-value tasks.

Transaction Management

Your agents can track their deals from start to close, all in one place, ensuring that no deals fall through the cracks.



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Key Capabilities to Look For in a Real Estate CRM

Now, it’s important to note that not all CRMs are created equal. Some are bare bones while others have a multitude of features built into them, with some features being crucial and others not so much. It’s important to know what key capabilities you should be looking for when shopping for a CRM.

1. Contact Management and Segmentation

Your CRM should allow agents to store and manage client information, property preferences, and relevant transaction history while also being able to tag or group contacts based on where they are in their journey. When boiled down, this is the whole purpose of a CRM.

2. Pre-Built Automated Workflows

Automations like task reminders, contact tagging, and notifications for follow-ups are a must-have as this is where agents save time and brain space while ensuring they don't miss a beat.

3. Reporting and Analytics

Customizable dashboards that provide reports and insights into sales performance, lead status, speed to lead, and overall CRM usage are a must-have capability. Be sure that this is available for both brokers and agents.

4. Lead Prioritization

Your CRM should allow you to assign lead priortization either manually or through AI. Doing so allows your agents to organize, prioritize, and nurture leads based on their readiness to buy or sell, helping your agents focus energy on the most promising leads. For example, a contact who opened three of your emails and clicked on a property link should be ranked higher (and thus get more of your agents' active attention) than someone who never opened those same emails.

77%

increase in ROI

Businesses using predictive lead scoring systems can experience up to ***77% greater lead generation ROI*** *versus companies that do not use lead scoring.*

— DEMANDGEN REPORT

5. Email, Communication and Marketing Tools

A CRM becomes super-charged when it integrates with an email marketing platform that sends personalized communications, automated email nurture campaigns, and tracks open and click rates to help determine who is an engaged lead ready for follow-up.

Even further, tools that allow your brokerage or agents to send out property alerts, newsletters and client nurture sequences from within the CRM not only provide additional value to clients but also help to keep your agents all in one place and eliminate distractions.

6. Mobile Accessibility

Ensure that agents can access the CRM and data on the go via properly formatted mobile pages or mobile apps. Bonus points if the CRM can automatically log communication with a contact when the communication takes place on a device with a linked phone number.

7. Power of Choice

A good CRM should integrate seamlessly with other tools your brokerage already uses, such as email systems, transaction management systems, marketing tools, client gift services, and social media.

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Evaluating CRM Options: What to Consider Before You Buy

Once you have shortlisted a handful of CRMs that check your boxes, further analyze them using the following criteria:

Ease of Use

Is the CRM intuitive for agents to use on a daily basis? Is it fast and natural to enter client details and follow prompts (so that busy agents will actually do it)?

Scalability

As your business expands, your CRM needs to grow with you. Whether you're adding new agents, opening up a new office, or recruiting that all-star real estate team, your CRM should be ready to handle the load without breaking a sweat (or the bank). Check out our round-up of CRMs for brokerages of every size here.

Innovation and Future Integration

The real estate world is changing fast and you need a CRM that keeps you on the cutting edge of technology. Invest in solutions with a strong track record of investing in integrations and innovation.

Choosing a CRM that integrates with other popular real estate tech solutions will let you adapt as your brokerage's needs evolve and capitalize on new technology down the road.

Trusted Advisor

Does the company behind the CRM have a strong track record of integrity, transparency, and innovation? Do they "get" real estate? Your chosen vendor should be your go-to trusted advisor for all things CRM-related. They should provide dedicated resources to support you in onboarding, implementation, training, and continued utilization of your CRM.

Cost

Cheapest isn't always best. Investing in a robust CRM that really works for your agents will pay off in the long run. It should cut down on admin time, reduce errors, boost productivity, and attract new agents—all of which save you money in the long run.

Onboarding and Implementation

In the world of software as a service (SaaS), even the most exceptional products will fail if companies don't provide a positive onboarding experience for their customers. Onboarding is far more than providing you and your agents with a login link for the first time and sharing a few instructional videos. Be sure to ask about the vendor's onboarding and implementation journey for new customers and assess whether it's enough to support you and your agents.

Ongoing Support and Training

Does the CRM provider offer strong customer support and training to ensure agents and brokers can get the most out of the platform both at implementation and throughout their usage?

Clarity and Transparency

When weighing your options, don't forget to look at what happens after you dot the I's and cross the T's on the initial contract. Look past the hard cost of the software and consider factors that play into the true Total Cost of Ownership (TCO) for the CRM.

Before you sign, consider:

- Any additional costs for training & support
- Annual price increases
- Onboarding fees
- Consultations & reviews
- Software updates

A CRM
Success Story

Barrett | Sotheby's INTERNATIONAL REALTY

Here's how one brokerage upped its game by centralizing their tech stack around a leading CRM.

The Challenge: Connection

Barrett Sotheby's International Realty lacked a CRM that was user-friendly and would seamlessly integrate with their other tech tools. They knew that finding the right tech partner would not only mean strengthening their tech offerings — but also changing the conversation they were having with agents.

A Seamless CRM

"The biggest reason we chose MoxiWorks was because it could connect to everything," said John Cadigan, Operations Director. The brokerage previously utilized a stand-alone intranet and tech stack that siloed agents' data.

With MoxiWorks in place, they are able to fully customize their new hub while integrating with the other systems already in use like MLS, RealScout, and DocuSign.

"Tech fatigue is real. With MoxiWorks, it's easy to keep agents from having to bounce around to different tech to get the job done," said John.

A Hub for All Agents

Barrett Sotheby's has found new confidence in their recruiting efforts thanks to a more robust technology suite. "MoxiWorks has taken us from a small boutique-feel agency to a larger offering." Today, John and the team at Barrett Sotheby's can confidently say they offer a state-of-the-art, centralized hub for agents to run their business — one that is truly customizable to their needs.

READ FULL STORY HERE →

06

Best Practices for Your New CRM

Finding the right CRM tool is crucial, but what you do with that tool afterwards is just as–if not more–important. We've gathered some best practices and tips for launching and maintaining your new CRM.

For Onboarding:

Dedicate Time and Resources Early:

Over the years of onboarding hundreds of brokerages to our CRM, MoxiEngage, we've found the highest levels of success and adoption among customers who commit the time and energy to a proper onboarding beyond simply setting up their CRM and turning agents loose.

Onboarding is a collaborative project with a clearly defined schedule, scope of work, and deliverables expected from both agents and brokers. If you're considering starting the onboarding process, we recommend avoiding particularly busy periods in your schedule, such as during significant company events. By planning for an onboarding period upfront, you can accelerate the learning curve, optimize workflows, and ultimately unlock the full potential of your new product.

Assign Onboarding Roles Within Your Team:

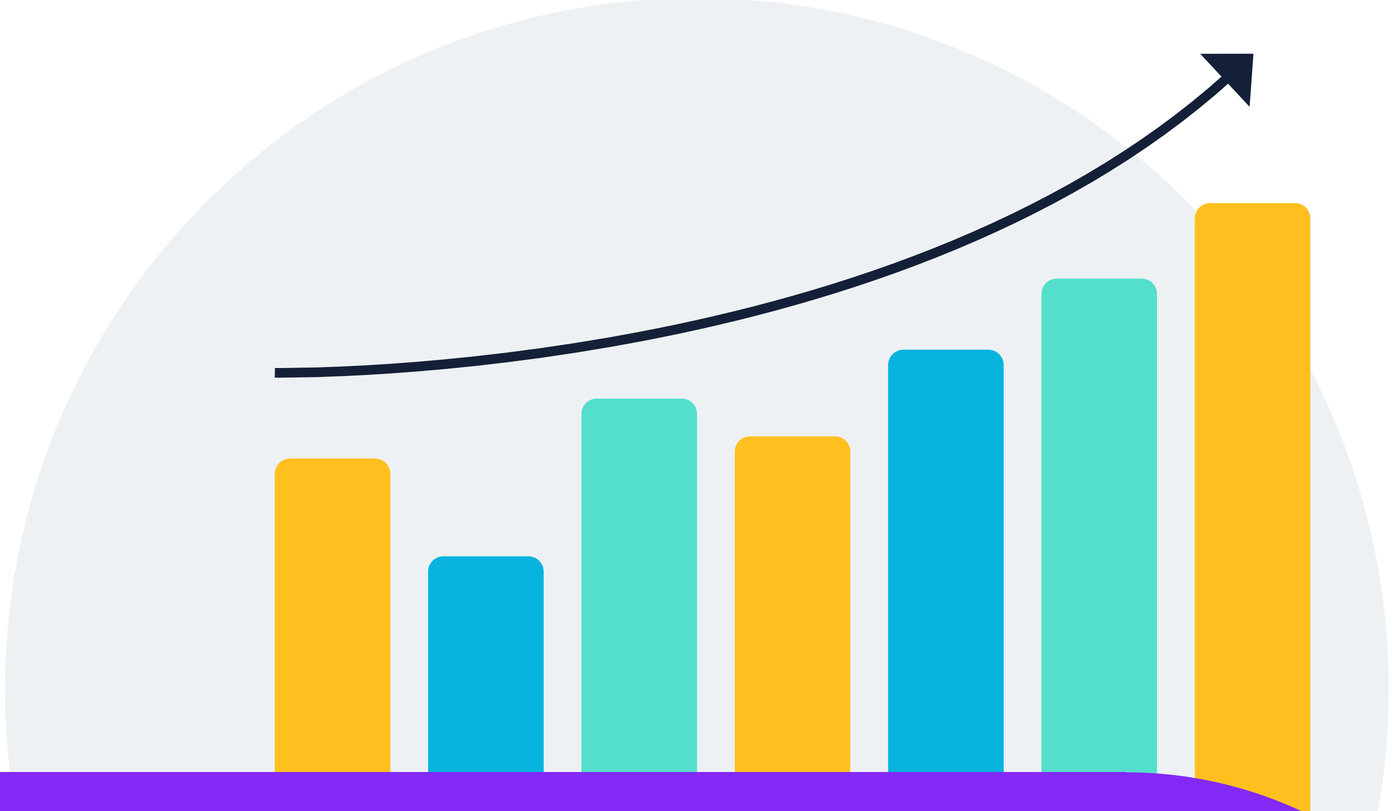
In addition to dedicating time, allocating resources is equally vital to ensuring a successful onboarding experience. Do you have key individuals within your brokerage who currently support your agents (officially or unofficially) with onboarding, training, marketing, or technology that you can lean on? If resources permit, consider assembling an internal project team before commencing your onboarding journey to ensure a smooth experience that inspires agent confidence.

Audit Your Automations:

Review the key automation triggers that your CRM provides out of the box to ensure agents won't miss golden opportunities to show up with valuable information right when each contact is looking for it.

If your CRM doesn't come with any pre-built automations, here are a few you'll want to set up:

- [x] **A sequence of emails** for potential sellers, providing insights on market trends, neighborhood comps, or success stories of recently sold homes.
- [x] **A quick series of emails and texts** for new leads you weren't able to get on the phone with right away, introducing yourself and inviting them to book a consultation or tour a home together.
- [x] **Show up for past clients** with carefully-timed reminders of home maintenance tasks and an annual property review, helping them take care of their home and understand their investment in relation to the current market.



> **CRM training can boost adoption rates by up to 50%**
>
> — NIMBLE

Encourage Adoption Through Training

Your CRM is packed with features designed to make everyone at your brokerage's life easier – if you know how to use them. Proper onboarding and training lets agents get the most out of the system, making your investment go even further.

The time you spend setting it up and training your agents is worth every minute. Here's why:

- **A CRM is only as good as the data you feed it.** By investing time in training your team, you ensure they know how to input and update information correctly, so your CRM has a healthy diet of clean, updated data that helps it work like a charm.
- **As your business expands, so does your CRM.** When enabling features or complementary products, customizing workflows, or integrating with other tools, be sure you have a training plan in place to help agents keep up with changes and avoid growing pains.
- **No more missed opportunities.** When you help your agents use an automated CRM to its full advantage, you can help ensure they'll never miss an opportunity.

Consistently Measure Success

Get the most out of your CRM's tracking and reporting capabilities by defining key performance indicators (KPIs) you'll use to measure agent and brokerage performance.

Once your CRM is in place and your agents are properly trained, your CRM's reporting tools can help you fine-tune your strategy and double down on the efforts that are yielding the best results.

Dedicate consistent time each month to review your brokerage and agents' performance data and determine next steps. Which types of leads and sources are converting at the highest rates? What workflows are knocking it out of the park? Adjust your strategies based on what's resonating with your leads and ditch any outreach that's falling flat.

Example agent and broker KPIs

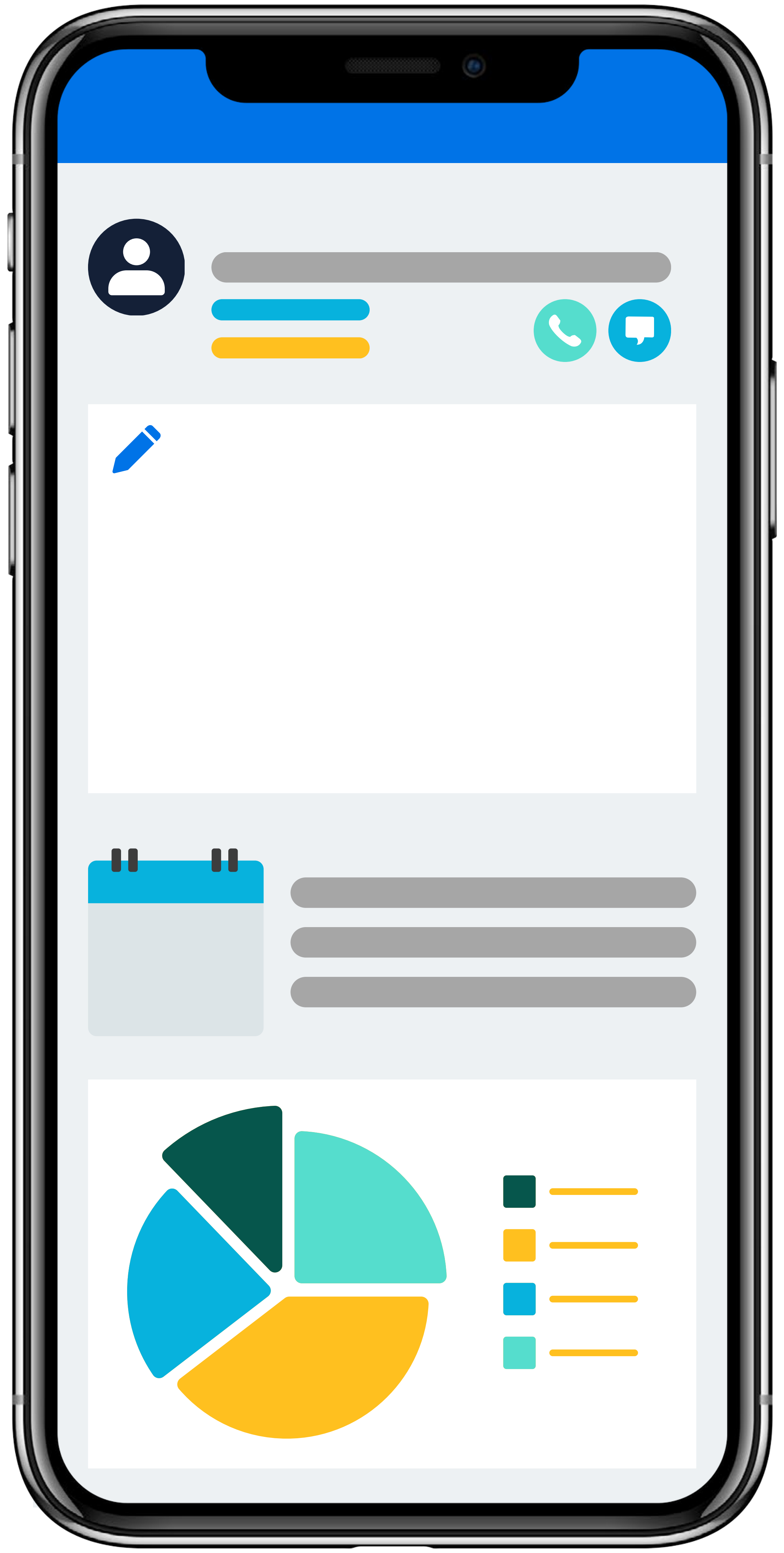
- Lead conversion rate
- Time saved
- Transactions
- Commissions earned
- Revenue per agent

3 CRM Habits Successful Agents Live By

Process makes perfect, and it's easier to build good habits from the start than to break bad ones down the road. Here are three best practices to ensure you and your agents get the most out of your investment:

1. Track every conversation.
It's easy to forget conversations and commitments when you're managing multiple prospects, but your CRM remembers it all.

If an agent spoke to a potential seller who wasn't ready to list, they can set a reminder to check back in, as well as specific notes about their reasons why. When conditions change and they reach out with a relevant update just like they said they would, they'll make their client feel like their needs are a genuine priority. These personal touches build trust and demonstrate that your brokerage and your agents are serious about helping the client achieve their real estate goals.



2. Segment your contacts immediately.
Your CRM helps you manage leads based on their stage in the buying or selling process, so it's essential that contacts are being tagged as soon as they enter your database. Set up an automation that tags contacts as they come into their database, so it can ensure their marketing is relevant, valuable, and timely from the word "go." Here's an example of some tags you could use:

HOT NEW BUYER SELLER
COLD UPSIZER INVESTOR
IN ESCROW CLOSED

3. Check your CRM daily.
A CRM can handle a huge percentage of an agent's daily tasks automatically. For the tasks that require a personal touch, like managing active transactions and following up with clients post-close, a CRM's task management features are essential.

Train your agents on the value of starting with their CRM to plan their day's activities and keep a consistent pulse on priority tasks to allow for better time management and enhanced productivity.

07

How to Measure ROI on Your New CRM

You’ve put in a lot of time and effort to adequately source and implement your now CRM, which means it’s essential that you gain a significant return on investment from it.

The ROI for real estate CRMs can be measured in the following ways...

Opportunities Generated

Your CRM will help you nurture your sphere of influence, but how many lucrative opportunities does it actually generate for your business? Give your CRM a few months to shine and then pull some relevant reports to gauge the average number and size of opportunities agents are sourcing.

Integration Benefits

When your other software tools are integrated with your CRM, the data they derive increases their value and the potential impact they can have on your business. Plus, when your tech tools are all housed in one spot, it's much easier to take advantage of them rather than forgetting they exist because they live in a different platform.

Improved Relationships

As you now know, CRMs support agents and brokerages in building and strengthening the relationships with new leads and those in their spheres of influence. Those improved relationships are indicators of ROI from your CRM as they'll be the source of long-term business growth. Run a report comparing transactions generated from an agent's sphere vs. other lead sources and monitor for any improvements.

Optimized Marketing Spend

Your CRM dashboard should give you insights that will help you make data-driven decisions that generate positive results for your brokerage. For example, if you notice the leads coming in through a specific source are not converting, you could use this information to determine whether to adjust or remove spend for that source.

Improved Experience Through Ease of Use

There is truth behind the saying "time is money." A real estate CRM should have a user experience tailored to the specific workflow of real estate professionals. The automation and workflow efficiencies provided by your CRM offer a significant ROI when you consider the extra time you and your agents will have available to allocate towards building relationships and driving revenue.

When it's intuitive and easy for users to adopt in their day-to-day lives, agents are more likely to use it and will ultimately be more efficient, productive, and profitable – sooner.

08

Summary

Managing leads is the lifeblood of any real estate business, and a robust CRM makes every part of this practice more efficient. From automated follow-ups to organized contact management, a CRM is the ultimate tool for building trust and delivering value to your sphere of influence, which will pay countless dividends in the form of repeat and referral business. By using a CRM (and using it well), you can streamline operations, increase productivity, and ultimately close more deals.

Related Articles

Hungry for more tips and resources on CRMs? Here's a few of our content center articles on the topic to get you started:

What's the Best Real Estate CRM? Our Top Picks →

Why Setting Up CRM Software is the Answer for a Successful Brokerage →

How CRM Real Estate Software Helps Manage Leads →

How to Win More Deals From Your Sphere of Influence (SOI) →

7 Real Estate Tips For Your CRM To Make Every Lead More Valuable →

Find, Win and Close More Deals with MoxiWorks

MoxiEngage, MoxiWorks' CRM for real estate agents, makes staying in flow and on task simple so you can generate more business from your sphere. With smart, time-saving automation, killer workflows, and insightful sphere recommendations, MoxiEngage has what agents need to boost productivity.

Explore MoxiEngage →