# SPECIAL REPORT T H E L O C A L ZILLOW REMCAMP.COM ROSS HAIR



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#### Part 1 - Your Biggest Real Estate Marketing Problem

Editor's Note – This special report is Part I of a five part series about real estate lead generation and conversion in the Digital Economy.

I recently sent out an email to REMCamp members where I asked the following critical question:

"What is the one problem with your real estate business that you need help with? What is your deepest frustration and what is holding you back? At the very core of your business what problem do you need fixed that would dramatically change your business?"

I know that sounds like 3 questions but it's really all one question.

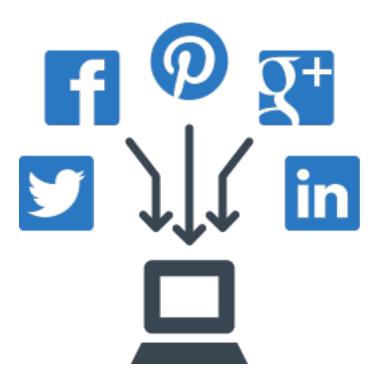
I thought I already knew the answer from feedback over the years of helping Realtors find new clients online. I just wanted to make discount double check that I knew the exact answer so I could set about finding a solution to fix the problem.

When I read through the answers I came to understand that there was a subtle shift in what Realtors viewed as their biggest problem that was holding back their real estate business. I'll go through that subtle shift in a moment.

What's the biggest problem facing real estate agents in the Digital Age?

The answers were almost universally the same!

#### It's lead generation.



I heard many variations of the same basic frustration and complaint.

"I have no time", "Technology is so confusing", "I tried so many marketing systems but got no closings", "I'm overwhelmed" and "I need to hire a tech savvy assistant".

I also <u>received this wonderful answer</u> from Mike Sety, an agent in Boise, Idaho.

Every reason invariably worked its way back to a lead generation problem.

Just follow the line of reasoning here -

The underlying issue is that we need to make more money. In order to make more money we need to close more business. In order to close more business we need more leads. Not crappy leads. We need quality leads. And the leads need to be

affordable. But the quality leads aren't affordable so we need to generate our own leads. But we need to know how to generate leads and we're overwhelmed by information overflow. And the technology is so confusing. And I bought a course to do all this but although it made sense on paper it was too difficult (for me) to execute and implement.

And so we wander further down the rabbit hole!

But here's where the subtle shift comes into play.

In the Digital Age it's not just lead generation that's the problem.

It's generating quality and affordable leads!



In the Digital Age we are exposed to so many poor Internet leads that we are often required to incubate and convert those leads over a long period of time. There is no shortage of poor quality leads.

This brings us to the second subtle shift!

We need affordable leads.

We know we can go to real estate portals like Zillow and purchase high quality leads but the problem is that these leads are no longer affordable for most agents.

Or we can hire a marketing service to generate our leads but most good marketing services are pricey.

Now I want to add one last qualifier to our problem.

We all understand that we don't expect to sell real estate online. Our online marketing isn't designed to sell real estate but rather to generate buyer and seller leads and all we want from those leads is a chance to pitch our services to a ready, willing and able buyer or seller.

Most Realtors feel that if we can just get the appointment we can close the deal.

We back ourselves as closers.

It's setting up enough appointments that limit us to less than 20 closings a year.

I will add one further qualifier to the question of what is the one problem holding back our real estate careers.

It's my experience that most of us also struggle with **lead conversion**.

We often get so lost in lead generation that we don't put an equal amount of time into the lead conversion process. And then we get so lost in lead generation and some lead conversion that we forget to pay attention to our actual real estate business.

So here's the answer to the biggest problem question:

The biggest problem we have is generating affordable and quality leads and converting them into appointments where we can pitch our real estate services.

#### What's the Solution to the Problem?

The solution is obviously to identify quality and affordable prospects that will turn into clients and commission checks.

We need to refine our lead generation to only find quality prospects, we need to do it in an affordable way and we need to convert those prospects into appointments and clients.

Easier said than done!

My area of expertise is digital marketing so I'm going to confine my answer to lead generation and conversion on the Internet.

90% of homebuyers and sellers start the process by going onto the Internet to find real estate information.

They want immediate access to every listing and information about buying, selling and owning a home.

In a nutshell, our prospects go onto the Internet to:

- 1. Search for homes for sale, and
- 2. Search for information about buying, selling and owning a home in their local market.

The solution to our lead generation problem lies in delivering a solution to the needs of our target clients.

#### **How Do You Find Internet Leads?**

You can reach Internet leads by either buying the lead or developing a marketing system that attracts leads.

Let's look at buying leads versus developing your own lead system.



#### **Buying Real Estate Leads.**

Their number one online real estate activity is to search for homes for sale.

The site they use the most to search for homes for sale is Zillow and the good news is that Zillow will sell you those leads.

In theory that means you're getting a highly targeted lead of someone who is actively seeking to buy, sell or rent a home a.k.a. a quality lead. The problem with Zillow is affordability. Zillow is expensive and prices have jumped since they acquired Trulia. And prices are only going up. And when you stop advertising on Zillow you're left with nothing.

Per a recent conversation with my Zillow rep, one ZIP code in Boulder, CO with a population base around 20,000 people, costs \$50,000 a year for the entire ZIP.

You can buy less than 100% but then you're competing with other agents.

But hang on, you don't appear on all the search results as agents with large franchises can protect their listings.

And the listing agent can "Claim Their Listing" and have their ad appear alongside their listing and compete with your ad.

And Zillow doesn't have all the listings.

And our prospects don't only search in one zip code so we're also competing against other agents who purchase ads in neighboring ZIP codes.

And some agents are already well established on Zillow with dozens of 5-Star reviews and perfectly oiled lead management teams.

All of these factors cut into your lead conversion rate and result in fewer deals.

Do you see how this quickly becomes an affordability problem?

#### **Building Your Own Lead Systems**



If you're priced out of buying leads you can develop your own lead systems.

You can blog, podcast, shoot local video, post to social media, get reviews on local directories and give away fabulous free market reports.

You can do all of this yourself and it is affordable because you're trading your time for money.

And it's my experience that most Realtors have either time or money, but rarely both at the same time.

Now I'm going to say something that might shock you.

All your content marketing may be killing your lead generation.

I'm a huge advocate of content marketing so the above statement needs to be qualified.

Creating all this content takes so much time that it can simply overwhelm you.

Then building the systems you need to store and deliver the content, and capture an email address, then set up a drip marketing campaign, and create new content, can make you lose focus of your real business - selling real estate.

You spend so much time generating leads and so little time converting them into clients.

And you're casting the net so wide that you're not getting the best quality leads.

And many of the leads don't actually know you and may be cold leads responding to a free report download or a Craigslist ad.

#### So What Do We Do?

Here are three workable solutions:

- 1. Get really good at advertising or buying leads and converting them into clients. Focus on this exclusively and work on it every day to improve your ROI. You may do this by buying Zillow leads, or Tiger Leads or referrals from Referral Exchange or enrolling in a managed Facebook ads program with a company like Curyator. The key is that you need to leverage your money a.k.a. marketing budget to drive your lead generation.
- 2. Get really good at creating great quality and interesting content (but not too much it) and effortlessly distributing it across multiple platforms to drive free traffic to your lead capture system. You will leverage your time to reach out to and connect with local prospects. This takes longer than buying traffic but it doesn't require a large marketing budget.
- 3. The third solution is a hybrid of the first two solutions and involves combining the Zillow type approach with a simplified content marketing strategy.



My recommendation is that you invest long-term in a real estate portal for your neighborhood or town that acts like a local Zillow where allow visitors to view every home in your market (not just homes for sale) and where you provide all the information that buyers, sellers and owners go online to find.

I call this solution the Local Zillow solution where you build a real estate portal with every single home in your area or town and a homeowners' portal with the quality content loved by local residents.

Instead of giving your time and money to Zillow, invest it in your own long-term plan to build the dominant real estate portal for your town or top neighborhoods.

In the process of doing this you will become the local real estate authority, earn the trust of your prospects and control a simple lead generation platform that requires little technical knowledge to operate after set up.

Nice!

But how do you build the local Zillow solution?

It's not easy but I promise you it can be done.

And it all starts with building a master residents and real estate list.

But that's for Part II of this special report.





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## Part II - Be The Local Zillow

Editor's Note - This is Part II of five-part Real Estate Lead Generation Special Report

In 2005 Rich Barton and Lloyd Frink, (two former Microsoft execs and the founders of Expedia, one of the most successful online travel sites), started a little online real estate data company called Zillow.

Today that company is a publically traded company worth over \$4 Billion.

And just in case you're curious about their current value, here's a link to Zillow on NASDAQ - <a href="http://www.nasdaq.com/symbol/z">http://www.nasdaq.com/symbol/z</a>

Their basic business premise was to create a media company that sold advertising products to the real estate industry.

In order to sell those advertising products Zillow needed to generate traffic from people interested in buying and selling real estate in the United States.

In order to attract the public to their website Zillow aggregated real estate data from across the USA and published it on a central website. Sort of like a National MLS (Multi Listing Service) – but don't say those words out loud ©

Initially Zillow acquired their data from public sources like the County Assessor and Treasury offices. The data was (and still is) publically available to anyone and could be either scraped, downloaded or purchased on demand.

As Zillow grew it started acquiring data directly from real estate brokers and regional MLSs through either direct links or third party data aggregators like List Hub.

It struck up marketing partnerships with the likes of Yahoo and the nations largest newspapers.

It created engineering solutions to manage, enhance and analyze its real estate data and create products that helped agents and consumers buy and sell homes.

And where it didn't create a proprietary engineering solution it acquired complimentary real estate tools and services that improved the user experience on the Zillow website.

And then, a decade later, once it was already the most popular real estate website in the world, it bought out it's biggest competitor (Trulia) and became the Zillow Group.

It did this by creating a **superior user experience** for visitors to its website and by understanding that people are interested in all real estate, not just the 3% of homes for sale. That's why Zillow has a database of 130,000,000 homes and not just the 3,000,000 homes that are active or for sale. I'm highlighting this point because it's critical to developing a marketing strategy for sellers and not just buyers.

Not bad for a ten year old company!

But Zillow had relatively humble beginnings.

It started out by collecting, aggregating, enhancing and publishing public real estate records – the exact same public records that you can access online right now.

That's right – you can go online right now and pull down your entire local real estate database – usually for free or a small fee and usually in a digital format (like an excel spreadsheet).

#### Why It's Easier Now

It wasn't this easy when Zillow started in in 2005.

Back in 2005 very few local government offices allowed you to go onto their website and download their public data in digital format. That's because most local government offices either didn't have their data in digital format or didn't make the data available to the Public in digital format. Sure you could walk into your local Assessor's office and search public records, like the real estate database or real estate tax roll, but it was difficult to get a digital copy of the entire database.

And even if you could get a copy of the database it usually came with a hefty price tag.

The bottom line was that it was a combination of impossible or difficult or expensive to get a digital real estate database from your local government office.

Zillow's advantage was that it had considerable cash and engineering resources and it used those resources to eventually aggregate and collect just about every piece of public real estate data.

Now flash forward to 2016!

Now it's much easier to get your hands on a free digital copy of your local real estate database. It varies from State to State and County to County but most towns have a digital database and the database is available for download for free or for a reasonable fee.

Let's take my County as an example.

I live in Boulder County, Colorado. I'm able to go to the <u>Boulder County Assessor's</u> website and download a free copy of the entire real estate roll for Boulder County.

It's free, it's online and it's in an editable Excel spreadsheet.

And there's a wealth of powerful data – Physical Address, Mailing Address, Tax and Owner details.

That means I can download a copy of every home matched to every homeowner in my town.

It also includes a mailing list so I can send direct mail to either the street address or the homeowner's alternate mailing address.

	S	Т	U	V	W	X	Y	
1	owner_name	mail_to	mailingAddr1	mailingAddr2	mailingCity	mailingState	mailingZip	m
2	THE GLENN AND JOYCE &		4500 19TH ST #119		BOULDER	co	80304	
3	LASTIRI BENJAMIN		4500 19TH ST 113		BOULDER	CO	80304	
4	KRAUSE CLARINDA L		5000 BUTTE ST 185		BOULDER	CO	80301	
5	COUNTRYSID	C/O BOULDE	280 DAINES ST UNIT 300		BIRMINGHAM	MI	48009	
6	RAMIREZ EST	THER	50 MOBILE ST SPC 50		LONGMONT	CO	80501	
7	LOPEZ ABRAI	HAM & ISABE	4500 19TH ST # 214		BOULDER	co	80304	
8	SAENZ LORA	NC	400 W SOUTH BOULDER	RD 46	LOUISVILLE	CO	80027-1125	
9	SALAS MANU	JEL B AND	SEGOVIA SERGIO	4500 19TH S	BOULDER	co	80304-0613	
10	MIDYETTE J I	NOLD	1420 PEARL ST		BOULDER	co	80304-0617	
11	SHRESTHA PI	RADITA	4500 19TH ST SPC 521		BOULDER	CO	80304	
12	MEDEARIS JACQUELINE LE		716 BUNTING DR		LAFAYETTE	CO	80026	
13	DERUIZ ELVA	A	414 SOUTH FRANCIS ST 1	6	LONGMONT	CO	80501-5359	
14	KORB REBEC	CA L & DEAN	1400 S COLLYER ST #57		LONGMONT	CO	80501	
15	HERNANDEZ	IMELDA & M.	5505 VALMONT RD LOT 2	86	BOULDER	co	80301-2932	
16	ACRE CARLO	S ANTONIO	251 SKYLARK CIR		LAFAYETTE	CO	80026	
17	SKYLARK MH	С	305 SKYLARK CIR		LAFAYETTE	co	80026	
18	NGUYEN DU'	Y H ET AL	3003 VALMONT RD SPC 4		BOULDER	co	80301	
19	LAM HIEU N	ET AL	3003 VALMONT RD SPC 4		BOULDER	co	80301	
20	ANDERSON ( C/O VICTOR)		4475 N BROADWAY LOT	35	BOULDER	CO	80304	
21	MARINO DAV	VID J	263 SKYLARK CR		LAFAYETTE	co	80026-2142	
22	SCHAFER MA	RION D	728 SUE ST		LAFAYETTE	co	80026-2337	

Do you understand how powerful this is for your business?

Not only do you have an inventory list of every home in your area but you also have the owner's details and their mailing address.

This list is the single most important list in your real estate business because it is a highly targeted list of homebuyers and sellers a.k.a. your clients.

It is the solution to the biggest problem you have growing your real estate business – the lack of a pipeline of qualified and affordable buyer and seller leads.

And it's just a click away on your County or Town website.

10 years ago Zillow understood the power of this real estate list and found a way to systematically collect, maintain and publish local real estate data.

Then they turned your free local public real estate data into a \$4 Billion real estate powerhouse.

And ... [insert dramatic pause here] ... you can do the same!

Probably not the \$4 Billion part but you can **create your own Local or Little Zillow** by building your own local real estate database and using it to dominate local online real estate traffic.

You have access to the same fundamental real estate data that Zillow used to build its business. In fact Zillow actually did most of the legwork for you by getting local authorities to commit to creating digital databases. Now you can go to your local Assessor's office and easily create your own local real estate portal with information about every single home, for sale or off market, in your local area.

If the light bulb didn't just go off in your head then think about it like this:

- As Realtors we're in the real estate business and homes are our inventory.
- Shouldn't we know everything there is to know about every home in our local area?

At it's most basic level isn't our core business really just about introducing real estate inventory to real estate clients?

Our inventory is every real estate parcel and our customers are every real estate buyer, seller, landlord and tenant.

The basic information tends to stay the same - address, size, beds and baths - so once you create your database you have a solid foundation to understand your inventory and build your real estate business.

Important Note – I'm not talking about creating a database with hundreds of data fields for every home. That type of data *is already available on your local MLS*.

I'm talking about creating a database with around 15 data fields per home – things like owner, address, lot size, home size, beds, baths and value.

The real value will come when you add your personal local knowledge and expertise to the basic data set.

#### **Side Note**

Take a look at how Zillow describes its business in its latest SEC filing:

#### **Organization and Description of Business**

Zillow Group, Inc. operates the leading real estate and home-related information marketplaces on mobile and the Web, with a complementary portfolio of brands and products to help people find vital information about homes and connect with local professionals.

Zillow Group's brands focus on all stages of the home lifecycle: renting, buying, selling, financing and home improvement. The Zillow Group portfolio of consumer brands includes real estate and rental marketplaces Zillow, Trulia, StreetEasy and HotPads.

In addition, Zillow Group works with tens of thousands of real estate agents, lenders and rental professionals, helping maximize business opportunities and connect to millions of consumers. We also own and operate a number of brands for real estate, rental and mortgage professionals, including Postlets, Mortech, Diverse Solutions, Market Leader and Retsly.

#### The "Little Zillow" or "Local Zillow" Idea

I'm going to call this idea the Little Zillow Idea.

Zillow will hate that name because they're so uptight about the Zillow name and protecting their trademark. So even though I'm calling it the Little Zillow as a way to explain the idea, we can't publically use their name or trademark.

So don't do something stupid like get a domain like LocalZillow.com etc. or use the Zillow name in any way.

In fact, I know they're going to hate it so much that from this point on I may not call it the "Little Zillow" idea but rather the Little Z idea or Local Portal idea.

The idea is this:

Build a **real estate portal** for your local area and publish details about every home, not just homes for sale, in your local area.

Then create a database that maps every home to a homeowner together with their contact details. This will allow you to identify every piece of real estate, every homeowner and will give you a mechanism to immediately contact every homeowner.

That's what you need to do to build your own local version of Zillow or your own local Little Z.

If you have the right tools and know what to do you do it in as little as 30 days or take if you don't know what to do you can chip away at it for a year.

Either way, it can be done and it will be worth every minute of your time.

#### There's Gold in The Data

The real estate industry has always been about the data ... and who controls the data.

As real estate brokers we've always been the gatekeepers to real estate data through our membership in our local MLS.

It's our data but the MLS strictly controls how we use the data and particularly how we share the data. There are very strict rules and penalties governing things like IDX and "non-public" data.

If you don't believe me then start publishing sold or historic data from the MLS on your website and see how soon you get a cease and desist letter from your MLS.

Then along came Zillow and blew open the doors so the public can now access a huge amount of data directly from one website at the click of a button.

Now I'm not saying that their data is as deep or detailed as the MLS data but it's more than enough to satisfy the needs of a home buyer or seller surfing the internet for info about the real estate market and homes for sale.

The point is that Zillow understood the value of the data and went about systematically collecting and aggregating it into a national public database of over 130,000,000 real estate parcels.

And you can do the same (for your local area).

#### It's All About The Database

To break things down:

*First*, create a database of every home in your local area. You can usually get this database from your local County Assessor office.

**Second**, make sure you add the homeowners name to the database. Most County databases include the homeowners' details.

**Third**, add each homeowner's contact details to the database. The contact details that you need are the street address, mailing address, email address and cell phone number.

You should already have the street address so this makes it easy (but expensive) to send a direct mail campaign to each homeowner.

The County usually gives you the homeowner's mailing address.

The email address and cell phone number is a whole different story. The reason you need them is to make it easier and cheaper to electronically market to your prospects rather than use expensive snail mail.

This is normally the tricky part and will require a prolonged marketing campaign to get homeowners to opt into giving you their contact details and consent to receive communications from you.

**Fourth**, publish a website (aka real estate portal) with a page containing the public data for every single home, subdivision and neighborhood in your town.

Don't publish any private data like their contact details. That's your proprietary currency for building a thriving real estate business.

*Fifth,* publish a members only back end to your website that is restricted to local residents and requires registration and membership.

#### **Data Sources**

Review data and licensing terms of service.

<u>Public Sources</u> County Real Estate Assessor County Real Estate Tax Collector County Treasurer

#### **Private Sources**

MLS

Title Company – Your Title Company has this data and will give it to you upon request Zillow

Private Data Resellers
NETROnline.com
Info USA
ReferenceUSA.com
Core Logic - Realist
<a href="http://pro.realquest.com">http://pro.realquest.com</a>
PropertyShark.com

#### It Doesn't Need to be Perfect

The key thing about your database is that it doesn't need to be perfect from day 1.

All you need is the basic property information, like the street address, and you can launch your portal.

Then, over a period of time, you can enhance and update your database.

Call it a labor of love and build it over a year. Do it properly and it will provide you with a return on investment for the rest of your real estate career.

In fact, I can suggest a number of marketing initiatives that you can use to promote and grow your database at the same time.

The real value to your database will be your proprietary local knowledge and expertise.

#### **Expand Your Market into the Blue Ocean**

Most Realtors only cater to a small percentage of the market that is actively buying and selling homes right now.

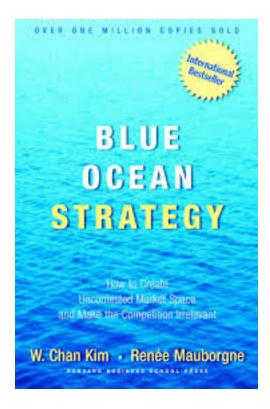
At any given time around 3% of the total number of homes in a local area are for sale. That's around 300 homes in a market of around 10,000 homes. In a market of 10,000 homes you probably have around 100 Realtors all chasing the same 300 listings. Yet 97% of the market is "off market" or "pre-market" and is relatively untouched and ignored by Realtors. That's your "blue ocean".

Because the "little Zillow" idea is a portal idea it now gives you access to the other 97% of the market – that's 9,700 homes in a 10,000 home market.

By catering to the off market homes you're building a loyal client base and establishing yourself as a community leader and local authority.

Your goal is to position yourself as a top local Realtor before a homeowner makes the decision to sell and before he or she hires a Realtor.

It's a long-term play but the pay off should be exceptional.



If you've read a book called "Blue Ocean Strategy" you should understand that it's much more profitable to swim in the "blue ocean" rather than compete on price or service in the highly competitive "red ocean".

In our scenario the red ocean is the space where 99% of Realtors compete for active listings, roughly 3% of the whole real estate market.

The blue ocean is the 97% of off market listings that just about every Realtor ignores as they only want active buyers and sellers.

#### **Create a Real Estate Portal**

The next element of the Little Zillow idea is that you need to create a local real estate portal.

You need to add interesting and relevant local real estate content to the portal so as to primarily cater to homeowners. By creating a portal you're giving local homeowners access to important local real estate information and you're creating a vehicle to reach out and meet every prospect in your market.

It's a phenomenal vehicle to meet every homeowner before they decide to sell their home.

The reason your website is a portal is because you will include the public data for every home in your area, you will cover all real estate issues and you will actively

encourage related real estate service companies and local authorities to participate in your site.

#### The Opportunity is in the Obstacle

The obstacle is that it's not easy to build a local real estate portal.

**Just ask Zillow!** 

In particular you need to 1) build a database and 2) publish the database.

If you live in a large urban area this will mean allocating a lot of resources and manhours building and publishing a database. I'll show you a few short cuts later but the bottom line is that this is a serious time and money investment.

But in this case the obstacle is actually the opportunity. That's because if it were easy then someone in your area would have already done it. There's a significant barrier to entry that will protect you from copycat competitors.

So think of the obstacle as the opportunity!

#### **Build a Membership Site Backend To Your Real Estate Portal**

The final step is to create a membership area behind the real estate portal.

Unlike the real estate portal the membership site is not wide open to the public and requires your approval for someone to join the site.

The membership portal will be restricted to different types of members, namely homeowners, tenants and prospective buyers and will contain information about the local real estate market that you don't want to share with the public.

The key to the membership site is that it will create a restricted community that you control and can use to communicate with every member.

The goal is to get every local homeowner and resident to join the membership site.

Now just think about this for a moment.

You need to get local to join the site. In order to do that you need to make it worth their time. They way you make it worth their while is to give them access to relevant and interesting local real estate news and information.

If you get this right you will get a return on your investment for the rest of your real estate career.

#### Here's How You Beat Zillow

You have a number of significant advantages over Zillow.

In the following section I'm basically giving you the Blueprint to beat the snot out of Zillow in your local Market. (Maybe we should call this the Zillow Killer instead of the Little Zillow).

#### You're Local

Zillow is a national company that tries to cater to its audience by creating analytical and engineering solutions for local real estate. That's an almost impossible task that tests and vexes their engineering team every single moment of every single day.

It's why their Zestimate stinks!

Now please don't interpret this as an anti-Zillow statement. I personally love Zillow and have a huge amount of respect for how they've build a phenomenal national real estate database.

But their real strength is showing homes for sale. They parlayed this strength to attract a huge amount of visitors and became the most popular real estate website in the world.

Their biggest weakness is the lack of real local insight into local real estate markets.

This is the area that you can completely dominate Zillow because your greatest strength is intimate local knowledge.

#### You're a Real Estate Expert

Your second advantage is local real estate knowledge and working in the trenches selling real estate.

While Zillow understands how to run a media company you understand how to sell real estate.

Zillow is like a play-play agent while you're the real wheeling dealing player.

As soon as a buyer or seller contacts you it's game over as you offer a real world experience and expertise that Zillow can never even come close to matching.

#### You're a Dedicated Local Resource

You only need to understand your local market.

Zillow tries to understand the national market and then makes the mistake of extending national analytics to local markets.

They have an engineering first approach whereas you have boots on the ground and real raw data and expertise.

Zillow can't tell if a home is down wind of a pig farm or is a purple and red painted eyesore. All they see is beds, baths and square feet.

Zillow sees the house - you see the home!

The bottom line is that you're a local expert and you're committed to just your local area. There's just no way Zillow can know your market like you know your market and it will never be profitable for them to hire local resources to compete with you.

#### **Take Back Your Town**

Isn't it time to take back your town from the large real estate portals?

Their advertising rates have sky rocketed and most Realtors are priced out of the market when it comes to buying leads from Zillow, Trulia and Realtor.com.

Isn't it time to build your own pipeline of affordable and quality buyer and seller leads, who already know and trust you, and want you to represent them as their real estate broker?

If you like the blueprint I outlined to build your own Little Z, and you want me to help you build it, send an email to <a href="mailto:ross@remcamp.com">ross@remcamp.com</a> and schedule a call.

Ross Hair www.REMCamp.com ross@remcamp.com







## Special Report Part III

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# Build a Local Residents and Real Estate Master List

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Editor's Note: In Part III of the Real Estate Lead Generation Special Report we cover building a master list of local residents and matching that list to the local real estate roll to create a master residents and real estate list.

You need to build a **list of local residents**, together with their **physical address** and **contact details**.

It's the single most important thing you can do this year to grow your real estate business!

That's it!

Don't blog, shoot video, post on Facebook or start a Zillow ad campaign until you set up and start building your local resident database.

"OK," you say! "I'm listening. Why is building a local list of residents the most important thing that I can do this year?"

Think about your real estate business like this:

We have homes (Inventory) and we have buyers, sellers and renters (Clients). Our business is really just about matching Clients with Inventory.

In addition I want you to understand that:

Most of our clients are already local residents (sellers and renters) or will become local residents (buyers or renters).

Finally, study after study has shown us that:

Most of our referrals come from local residents.

That's why you need a list of local residents.

It's basically a prospect list of qualified customers who are highly likely to buy, sell or recommend you to a buyer or seller in the next five years.

If you break down why we do all the different types of marketing it all comes down to building a list of leads (lead generation) who most of the time turn out to be local residents.

But building a list of residents is only the beginning as you also need to add their contact details and get permission to email, text or call them.

In this report I want to show you 4 things:

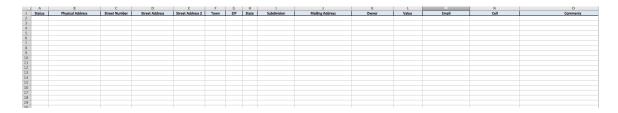
- 1. How to quickly and efficiently set up your locals residents list
- 2. How to get and add their physical address
- 3. How to get and add their contact details

4. How to get permission to contact them anytime

#### 1 - How to Quickly and Efficiently Create a Local Residents List

The simplest way to build a list is to create an excel spreadsheet and start adding all your past clients, prospects and contacts.

Your spreadsheet will look like this:



I like to update the status of every contact in the first field. The status types I use are:

#### Status

- Owner
- Tenant
- Investor
- VIP
- Past Client
- Competitor

Just in case you can't read the above image the columns I use are:

Status

**Physical Address** 

Street Number

Street Address 1

Street Address 2

Town

Zip Code

State

Subdivision

Mailing Address (this often indicates a landlord if the mailing and physical address are different)

Owner Name

Value

Owner Email

Owner Cellphone

Comments

You can add additional fields for the following essential features:

Type (SFR, Condo, Apartment etc.)
Beds
Baths
Levels
Square Footage
Size of Lot
Year Built

Note that I've combined my local residents list with their physical address to create a master Residents and Real Estate List (more about that later).

That's all you need for each home.

You can add additional fields for additional features but the goal here is not to build a new MLS for you area. You just want the basic features for each home in your market.

<u>The smarter way</u> to build your database is to go to your **County Assessor office** or local **Title Company** and download the local real estate database.

Every County has an electronic version of the County real estate database.

Usually all you need to do is go online and download it or contact the Assessor or Property Tax office and ask for it. Either way it is usually available and you can get it for free or a reasonable fee.

If that doesn't work go to a local Title Company and they usually have it or can get it for you.

If that doesn't work try a list broker or start building your own database from scratch (see above).

The reason you want the County real estate database is because it gives you all your Clients (owners and renters) and Inventory (every real estate parcel) paired up in one electronic file.

The list looks like this list that I downloaded from the Assessor's website in my County, Boulder County.

	S	Т	U	V	W	X	Y	
1	owner_name	mail_to	mailingAddr1	mailingAddr2	mailingCity	mailingState	mailingZip	m
2	THE GLENN A	AND JOYCE &	4500 19TH ST #119		BOULDER	co	80304	
3	LASTIRI BENJAMIN		4500 19TH ST 113		BOULDER	co	80304	
4	KRAUSE CLA	RINDA L	5000 BUTTE ST 185		BOULDER	co	80301	
5	COUNTRYSID	C/O BOULDE	280 DAINES ST UNIT 300		BIRMINGHAM	MI	48009	
6	RAMIREZ EST	THER	50 MOBILE ST SPC 50		LONGMONT	co	80501	
7	LOPEZ ABRAI	HAM & ISABE	4500 19TH ST # 214		BOULDER	CO	80304	
8	SAENZ LORA	N C	400 W SOUTH BOULDER	RD 46	LOUISVILLE	CO	80027-1125	
9	SALAS MANU	JEL B AND	SEGOVIA SERGIO	4500 19TH S	BOULDER	CO	80304-0613	
10	MIDYETTE J I	NOLD	1420 PEARL ST		BOULDER	CO	80304-0617	
11	SHRESTHA P	RADITA	4500 19TH ST SPC 521		BOULDER	CO	80304	
12	MEDEARIS JACQUELINE LE		716 BUNTING DR		LAFAYETTE	CO	80026	
13	DERUIZ ELVA A		414 SOUTH FRANCIS ST 1	6	LONGMONT	CO	80501-5359	
14	KORB REBEC	CA L & DEAN	1400 S COLLYER ST #57		LONGMONT	CO	80501	
15	HERNANDEZ	IMELDA & M.	5505 VALMONT RD LOT 2	86	BOULDER	CO	80301-2932	
16	ACRE CARLO	S ANTONIO	251 SKYLARK CIR		LAFAYETTE	CO	80026	
17	SKYLARK MH	C	305 SKYLARK CIR		LAFAYETTE	CO	80026	
18	NGUYEN DUY H ET AL		3003 VALMONT RD SPC 4		BOULDER	co	80301	
19	LAM HIEU N ET AL		3003 VALMONT RD SPC 4		BOULDER	co	80301	
20	ANDERSON (	C/O VICTORI	4475 N BROADWAY LOT	35	BOULDER	co	80304	
21	MARINO DAV	VID J	263 SKYLARK CR		LAFAYETTE	co	80026-2142	
22	SCHAFER MA	ARION D	728 SUE ST		LAFAYETTE	co	80026-2337	

To find your County database online run a Google search using the keywords "town name plus real estate database" or "town name plus property database".

If that doesn't work then run a Google search for your "town name plus assessor" or "town name plus property tax" or "town name plus treasurer".

If that doesn't work then expand your search to the county level and replace the town name with the county name. In many areas of the Country the real estate database is managed on a County level.

The worst-case scenarios are that your County or Town doesn't have a digital database or doesn't share the database with the public or doesn't let you download the whole database or only allows you to search their database one home at a time or charges a huge fee to download the database.

None of the above scenarios are good – until you remember that the opportunity lies in the obstacle.

In any of the above scenarios it's highly unlikely that you will have any competition after you build your own database from scratch.

#### 2 - How to Get and Add Each Resident's Physical Address

The easiest way to add their physical address is to get an electronic copy of the County real estate database as it comes with both the owner's details and street address.

The County real estate database usually looks like this:

	S	Т	U	V	W	X	Y	
1	owner_name	mail_to	mailingAddr1	mailingAddra	mailingCity	mailingState	mailingZip	m
2	THE GLENN	AND JOYCE &	4500 19TH ST #119		BOULDER	co	80304	
3	LASTIRI BENJ	AMIN	4500 19TH ST 113		BOULDER	co	80304	
4	KRAUSE CLA	RINDA L	5000 BUTTE ST 185		BOULDER	co	80301	
5	COUNTRYSIC	C/O BOULDE	280 DAINES ST UNIT 300		BIRMINGHA	MI	48009	
6	RAMIREZ EST	THER	50 MOBILE ST SPC 50		LONGMONT	co	80501	
7	LOPEZ ABRA	HAM & ISABE	4500 19TH ST # 214		BOULDER	co	80304	
8	SAENZ LORA	N C	400 W SOUTH BOULDER	RD 46	LOUISVILLE	co	80027-1125	
9	SALAS MANU	JEL B AND	SEGOVIA SERGIO	4500 19TH S	BOULDER	co	80304-0613	
10	MIDYETTE J	NOLD	1420 PEARL ST		BOULDER	co	80304-0617	
1,1	SHRESTHA P	RADITA	4500 19TH ST SPC 521		BOULDER	co	80304	
12	MEDEARIS JA	ACQUELINE LE	716 BUNTING DR		LAFAYETTE	co	80026	
13	DERUIZ ELVA	A	414 SOUTH FRANCIS ST 1	6	LONGMONT	co	80501-5359	
14	KORB REBEC	CA L & DEAN	1400 S COLLYER ST #57		LONGMONT	co	80501	
15	HERNANDEZ	IMELDA & M.	5505 VALMONT RD LOT 2	86	BOULDER	co	80301-2932	
16	ACRE CARLO	S ANTONIO	251 SKYLARK CIR		LAFAYETTE	co	80026	
17	SKYLARK MH	C	305 SKYLARK CIR		LAFAYETTE	co	80026	
18	NGUYEN DU	Y H ET AL	3003 VALMONT RD SPC 4	1	BOULDER	co	80301	
19	LAM HIEU N	ET AL	3003 VALMONT RD SPC 4	1	BOULDER	co	80301	
20	ANDERSON	C/O VICTORI	4475 N BROADWAY LOT	35	BOULDER	co	80304	
21	MARINO DA	VID J	263 SKYLARK CR		LAFAYETTE	co	80026-2142	
22	SCHAFER MA	ARION D	728 SUE ST		LAFAYETTE	co	80026-2337	

This is an image from my County that I downloaded for free from the Boulder County Assessor website.

The file included every home in Boulder County and was downloaded in an editable excel spreadsheet.

One more reason to love living in Boulder County, Colorado!

The second option is to go to your Title Company. They will have a copy of the real estate database.

It's highly likely that your local real estate database will include the homeowner's details. This kills two birds with one stone as you get a pre-packaged real estate and homeowner's database.

If you don't get the homeowner's details then you need to manually add the homeowner's details or buy a list from a third party data vendor.

#### 3 - How to Get and Add Contact Details

The contact details that you want are:

Street Address – so you can mail the resident Email – so you can send a cheap email to the owner and / or tenant Cell Phone – so you can call, send a text or phone message to the owner or tenant.

#### Add a Street Address and / or Mailing Address

The good news is that most property databases include a street address and also usually include a mailing address. If it doesn't have the mailing address then you need to manually add the mailing address.

In most towns your local post office will deliver mail to a physical address.

This effectively means that you have a proven mechanism to deliver your marketing material to your target market (local homeowners).

The problem is that it's expensive to create and deliver direct mail at around \$1 per item. If you have a local real estate database of 10,000 homes, that's around \$10,000 per mailing.

You need to find a more affordable way to market to your target market.

#### Add an Email Address

This is where things start to get a lot more creative and sophisticated.

You goal should be to get an email address for every homeowner in your local market.

If you get an email address for every homeowner you've basically accomplished the holy grail of marketing.

That's because you can send a message to everyone in your market area, any time you want, for next to nothing.

That's incredibly powerful.

When you think about it we spend all our marketing dollars trying to reach prospects.

Our goal is generally to get a prospect's contact details so that we can contact them and not wait for them to hopefully contact us.

We advertise, hold open houses, write blog posts, give interviews, publish reports and shoot cool videos – all with the goal of getting contact details for prospective new clients.

Our ultimate goal is to build a large contact list for every local resident.

That's why I love the Little Zillow project. It's basically a project designed to build a local contact list of homeowners (our clients) matched to homes (our inventory).

So here's what you need to do to get every email address:

- Buy a list
- Rent a list
- Build a list

The problem with **buying a list** is that it's almost impossible to adhere to opt-in and spam laws plus you have no relationship with the list. Buying a list is a short cut but ultimately you run into too many issues with marketing to the list.

You can **rent a list** by getting the list owner to market your content to their list.

The strategy here is to get the list owner to send traffic to one of your landing pages.

When visitors go to your landing page they have the opportunity to opt in to your mailing list, usually in return for free information, like a real estate report, that you offer on the landing page.

You won't capture every visitor's contact details but you will kick-start your list with highly targeted opt-in contacts.

Don't rent a list from a sketchy company that arbitrarily lets anyone with a checkbook buy access to their list.

Their lists tend to be scraped, poorly vetted and rarely perform as promised by the vendor.

Instead focus on a list where the list owner has a great relationship with their list so you can piggyback off their credibility and reputation.

A good example is to do a deal with a local business that has a large client base or customer list. Get the local business to email their list with an offer for free but valuable real estate information.

It's basically a media buy that I highly recommend as a starting point to kick off your own list building.

The best part is that you don't need to pay cold hard cash to the list owner for marketing to their list. Instead do a co-promotion whereby you reciprocate by promoting the list owner to your client list and on your website.

In reality the most common way to get an email list to diligently build the list over time.

And the best way to do this is to create quality local content about your real estate market that you give to local residents in return for their email address. This is ultimately why we blog, shoot video and offer IDX search on our website.

The advantage of building an email list this way is it includes permission to contact the person as they opt in to your list.

#### 4 - Get Permission to Market To Your List

This is where all your marketing and hard work in your community comes to fruition.

There really is no short cut to getting permission to contact your list than by getting express opt in and consent from your list.

The best option is to simply be patient and build your list from scratch making sure that you get people to opt in and consent to join your list.

This route takes more time but it has the benefit of developing a real relationship with your list and greatly reduces the opt-out rate after they join the list.

So how do you add email addresses to your master residents list?

It's a daily process that requires a disciplined and consistent approach and is applied across all your marketing channels.

You need to add new contacts to your list every single day.

- Add all your existing contacts
- Add every person who contacts you about real estate
- Add every open house visitor
- Add your contact details to your website
- Add a contact form to your website
- Add a newsletter sign up form to your website
- Add a chat tool to your website
- Add a comments box to your posts that asks for an email address
- Add a registration gate to your IDX home search
- Add a landing page to your website that offers a free report in return for an email
- Add a pop over box that offers a free report in return for an email address
- Add social share features to your content so your visitors can share your content with their network of friends
- Add a text number to all your marketing material and for sale signs
- Add a toll free IVR number to all your listing material and for sale signs
- Incorporate direct mail shots that promote your website and ask for an email address.

The huge attraction of building a Local Zillow and Homeowners Portal is that you get local residents to register to enter the portal. We can "hide" quality content behind a membership wall and require registration to access the content. All our marketing efforts are focused on driving traffic to the portal and getting contact details (and opt-in permission) when a new member registers on the portal.

#### **Manage Your List**

The final element is that you need to manage your contact list and relentlessly maintain it and segment contacts into the right sub-lists.

You can build your list in an excel spreadsheet but you also need an email manager.

The email manager I recommend is Mail Chimp.

It's not the best email manager but it works perfectly well and there is a free entry level where you can add up to 2,000 contacts and send up to 12,000 free emails per month.

You can also integrate <u>Mail Chimp</u> with your other marketing tools like <u>Reesio</u> or our <u>Follow Up Boss</u> (our recommended CRMs) and <u>Lead Pages</u> (our recommended landing page tool.

Whatever you decide to do with your real estate business this year, don't delay, start your local residents list today.





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## Part IV - Build a Real Estate Portal

Editor's Note – This is Part IV of the five part Real Estate Lead Generation Special Report a.k.a the local Zillow Project.

If you're really serious about solving your lead generation problem and taking back your town or neighborhood from the large real estate portals, you need to build your own real estate portal.

To do this you need to publish every home on your real estate database on your website

I warned you that this was a big project<sup>©</sup>

The next step in the Local Zillow project is to build a real estate portal that publishes the public data available for every piece of real estate in your local area.

Not just active listings for sale.

Every single home in your local area, including the off market homes!

Let's break that down into four manageable steps:

- 1. Step 1 is to build a website
- 2. Step 2 is to create a page for every neighborhood in your town
- 3. Step 3 is to create a page for every subdivision or condo block in your neighborhood
- 4. Step 4 is to create a page for every home in your local area

If you have 10,000 homes in your town that adds up to a huge amount of data capture. Just keep reminding yourself that the obstacle is the opportunity and that you will have the most dominant real estate website in your local market.

#### **Step 1 - Build a Website**

It's easy to build a WordPress website but surprisingly difficult to build a real estate website that you can use to create your real estate portal.

The primary problem is adding listing data that can be quickly and easily searched on your website.

Most cheap out the box real estate themed solutions, like Placester or Zillow, are IDX dependent and make it difficult to add your own listings. The workarounds or hacks get complicated and always end up breaking your site.

The absolute best solution would be to purchase or subscribe to an MLS software system. There are a number of MLS software providers who sell their software to the MLS and will also sell their software to you – but the price is way too high.

The solution that I came up with lies on the more affordable side but lacks the sophistication of the MLS or the tools and utility of the big portals like Zillow. But it is very affordable, simple and effective for our local project. After all you're not trying to offer the great user experience you get with Zillow or the deep market data that you get from your MLS. You just want to show a nice photo and about 12-15 data fields for each home in your market.

My solution was to use the **Equity framework from Agent Evolution**.

The Equity framework is a proprietary WordPress theme that was developed by Agent Evolution. You may remember Agent Evolution as a website development company (Nicole Nicolay) that was bought out by IDXBroker.

The key to the Equity framework is that it is a real estate specific framework with a number of "child" themes that you can use to change the look and feel of your website. The framework also has a number of plugins and listing templates that you can use to show case each neighborhood, subdivision and home on its own page.

The most important thing is that it functions independently of the IDX plugin and allows you to add your own listings. Each listing has its own page and is searchable through their search tool.

Agent Evolution currently offers three pricing plans and website services.

Plan 1 is to just buy their theme and do everything yourself at a cost of around \$150

Plan 2 is that they'll set it up for you on your own server for around \$399

Plan 3 is that they'll set it up for you for \$299 and then provide hosting, maintenance, IDX and support for \$99 a month.

<u>Click here</u> to view the current plans and pricing.

I went with Plan 1 and purchased a developer license that allows me to develop an unlimited number of my own sites and client sites.

That means I can build your site (if you're really nice to me).

#### If You Build Your Own Website

If you build your own website you will need to do the following:

#### **Buy a Domain**

I use <u>GoDaddy.com</u>. You need to remember to change your name servers to point to your hosting company.

#### **Set Up Hosting**

I use MediaTemple.net

#### **Install WordPress on Your Server**

Media Temple has a 1-Click App that makes it easy to install WordPress on your server.

#### Purchase a Theme

You can purchase the Equity Framework and Real Estate Themes from <u>Agent Evolution</u>. You need to buy both the Equity Framework <u>and</u> the theme or theme package. The theme package only works on the Equity framework.

There's a learning curve to understand the full functionality of the themes but the video tutorials are excellent and easy to follow.

#### **Purchase the Listing Templates**

You also need to purchase the <u>Listing Templates</u> from Agent Evolution. The templates are just \$25 but they're tricky to install, as you need to upload them as .php files.

#### **Add Plugins**

You need to add the following plugins.

WP3 cache
WP XML Site Map
Contact Form 7
SEO by Yoast
Analytics by Yoast
WordFence
SumoMe
MapPress
WP Listings
WP File Manager
UI Shortcake
Share This
WP Thumbnail

#### **Add Widgets**

Agent Evolution has a number of listing and custom menu widgets that you can add to your website.

#### **Add Menus**

You have two main menus - a top right and a home menu.

#### **Add Pages**

The pages I create are:

Home

Buy

Sell Own Blog Contact

Insider Real Estate Market Neighborhoods Reports Center

I then create an individual page for each neighborhood, each real estate type and for each report.

#### **Add Reports**

You need to create a number of reports that you can give away in return for an email address. This is a critical piece of your website and requires that you both know your market and design beautiful reports.

The tools I recommend you use are:

<u>Canva.com</u> BoxShot eCover Creator

#### **Add Posts**

Start writing your first posts using the "Photo and a Paragraph" method. Take a photo and write a paragraph about it.

#### **Step 2 - Add Neighborhoods**

Go to your property database and look up the list of neighborhoods.

Agent Evolution calls them Communities.

You need to add every neighborhood and create a page for each neighborhood.

#### Step 3 - Add Subdivisions

If you live in a small town then add every subdivision if you don't have clearly established neighborhoods.

Adding neighborhoods is a strong SEO play that will help you drive traffic to your portal.

#### **Step 4 - Add Listings**

This is where all the work piles up, as you need to create a new page for every home in your area.

#### **Add Photos**

There's no way around this – you (or someone you hire) needs to drive around town and take a photo of the front of every single home.

An iPhone works just fine.

You need to own the photo. You can't scrape them off the MLS or another website.

Then upload each photo to your media section, making sure you name the file exactly the same as the street address, and then set the photo as a featured image on your listing page.

#### **Summary**

You can't build a real estate portal overnight. It takes time, resources and the real desire to understand your local real estate market.

You can't pretend to be the local market expert.

The good news is that we have the technology and tools to build the portal in a relatively short period of time. That's because we can automate much of the process and create the listing pages from a database upload tool.

But ultimately the main reason we want to own our own real estate portal is because we know it works. You only need to look at Zillow, and their \$4 billion market cap to understand that smarter minds than ours have already broken the code.

If this makes sense to you and you need some help, send me an email at ross@remcamp.com.

And don't forget to read part V of the Real Estate Lead Generation Special Report, a.k.a. the Local Zillow, where we show you how to add a homeowners portal to the back of the real estate portal.





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### Part V - Build a Homeowners Portal

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Editor's Note – This is Part V of the five-part Real Estate Lead Generation Special Report a.k.a. the Local Zillow.

In the final piece of the special report on lead generation we recommend that you add a Homeowners Portal to your real estate portal.

The homeowner's portal is a website that contains local real estate data, news and information and access is limited to local homeowners, residents and prospective buyers.

The Homeowners Portal can be added as a private members' area at the back end of your real estate portal.

Inside the members area you can add your best local content and real estate information. Your content needs to be of the highest quality and essential to every local resident. It has to be so good that local residents will agree to register as a member on your site in order to access the content.

Membership should be free and open to local residents and prospective buyers.

You can also segment your members into different levels so as to show unique content to the different types of members.

The membership levels that I use are:

Owners Renters Investors Buyers Local Businesses

The key is that you need to use membership software that requires registration and login to access the members' area.

When local residents register you will get their contact details and permission to contact them.

As a quick recap, the Homeowners Portal:

- Requires registration to access the portal (Easy)
- Matches every resident to their home (Easy)
- Adds contact details for every resident (The Tough Part)
- Gives you permission to contact every member. (The Marketing Gold)

So why should you go to all the trouble of adding a restricted membership area to the back end of your real estate portal?

The short answer is because the registration process creates a list of local residents (a pipeline of prospects) who we can contact at any time at virtually no cost. Each

new member is required to give you their name and contact details as well as permission to contact them.

In addition local residents get to meet and interact with you in your environment, where you are the authority, and where you can show case your local expertise.

This is critical for building rapport and trust with your prospects long before they ever decide to buy or sell a home.

And when they do decide to buy or sell there is a strong probability that they will come to you and ask you to represent them as their agent.

It's authority marketing at its finest!

But I think there's also a longer answer that you should explore.

I truly believe that the Homeowners Portal offers a fundamentally different way for brokers to more effectively deliver their services and meet the needs of their clients.

That's because not only can you deliver great quality content that they can use to manage all their real estate needs, but you can also give them a private portal that they can use to rent, buy or sell a home.

Your Homeowners Portal can become a private real estate marketplace for all things real estate – and you own it.

# The best way to create this private marketplace is to invite buyers and renters to register and join the portal.

By getting buyers to register and join the portal, and by giving sellers access to the pool of buyers (albeit through you), you will be able to deliver the one thing that sellers really, really want – a pool of active buyers.

Every agent has their own private pool of buyers, although many of the buyers are in multiple agent pools.

So why not be the Zillow of your local area, the MLS for buyers, and create a place where buyers can register and join a pool that can be accessed by all homeowners – including homeowners who have not yet listed their home – and where you control the marketplace?

**How Will Sellers Access Your Buyer Pool?** 

How you work with your buyer pool is entirely up to you.

You may decide to do things the way you do them right now and keep your buyers pool confidential and only accessible by contracting you an agent. Sellers will join the portal because they can get access to a list of local buyers. To get access to that list they will need to work through you as you control access to the list.

Just image a scenario where you are the local Zillow, the custodian of every buyer and every potential seller in town.

A scenario where everyone in town knows that the one go to place to meet all their real estate needs is your real estate portal.

Isn't that the holy grail of real estate marketing?

Gives me shivers!

#### Let's Build It

If you like the blueprint I outlined to build your own Little Z, and you want me to help you build it, send an email to <a href="mailto:ross@remcamp.com">ross@remcamp.com</a> and schedule a call to chat about how we can work together in your market.

Ross Hair www.REMCamp.com ross@remcamp.com

