Reap the Rewards of Farming
Thank you for attending the webinar, “Reap the Rewards of Farming,” featuring superstar agent Andrew Johnson, with Touchstone Realty in West Virginia. In the class, we uncovered how farming can bring remarkable results to your real estate business, as well as best practices for farming neighborhoods to grow your sphere and boost your business.

Farming is Not Instant Money
Farming is an investment of time and money, and the goal of farming is to build relationships and stay top of mind. Your farm can take time to cultivate, but the return is great – Your farm is your referral engine. Make sure you budget for your farm, so you can maximize your exposure and grow your sphere:

- Farming is an investment of time and money
- 20% of marketing budget should go to your farm
- Find new ways to do similar things—within your means
- Never quit, or someone else will harvest your farm
- Make adjustments, not excuses
- Commit to your farm, and commit to consistency

Finding the Right Farm
There are two main components to selecting your farming area: size and selection. For the size, ask yourself, “What am I comfortable with?” On average, you can expect around 1% production for every 100 homes, so for a farm of 500 homes, you can expect 5 deals a year after 12-24 months. Based on that, set a goal for your farm, and select your farm size accordingly.

For selection, you want to make sure your farm is close enough to get easily to and from, and more importantly, make sure you can relate to the people that live there. And don’t be too specific; some niche markets can spread you out too much. You want high-density – Localized and consolidated; value in bulk.

What if my Desired Farm is Taken?
When you identify another agent in your ideal farm, first assume no one is there and dedicate yourself to your farm. Stay consistent, and outwork them. If the existing agent seems to be doing a stellar job maintaining the farm, and it would cost boatloads to outwork them, then it’s also OK to back off and pick a different farm. There’s plenty to go around.

To Door-Knock, or not to Door-Knock?
Andrew’s farming strategy puts him in the fabric of the community – He wants them to get to know him, his face, and his brand, and therefore put him top of mind within his farm. Because of this, he chooses not to door-knock unless the person answering the door will know his face and name. However, every community is different, so if door-knocking works for you and your area, then keep doing what works. Every farm is different.

Find Riches in New Construction
A great way to establish yourself as the go-to agent in your farming area, is to get in with new construction and their builders. Often times they have buyers’ agents to sell new homes, and many people need to sell their home first. Become the agent they refer these sellers to. You aren’t going to out-advertise these giant companies, so saddle up next to them. If you can’t beat them, join them!
Effective Ways to Farm
Farming is very much about getting to know the people in your farm, and you can do this by hosting social events. These events let your farm get to know you, and are a great way to build relationships:

- Summer BBQ’s
- Community yard sales
- Car washes
- Office open houses
- Coffee socials
- Fundraisers

Think Outside the Box
There are many out-of-the-box farming ideas that you can use; these ideas are inexpensive, and are a great way to stay front and center to grow your sphere.

No HOA? Use the “Nancy Theory”
If there is no HOA, then use the “Nancy Theory.” Nancy is typically the neighborhood know-it-all, and is usually at the forefront of all gossip and happenings in the neighborhood. And don’t worry about finding Nancy – She will most likely find you. Real estate revolves around change, and Nancy usually knows about who is getting divorced, whose kids just left the nest, etc.

Maintaining Your Farm
Maintaining your farm is an extremely important part of farming, and it is often far less costly. Remember, farming is about staying top of mind and in front of the community, so it’s important that you commit to maintaining your farm for lasting relationships:

- Visit your farm regularly & talk to people
- Become their real estate resource
- Host a few get-togethers each year
- Build lasting relationships & reap the rewards
- Let your farm be your referral engine
- Commit to consistency!