

WHITEPAPER





Last year, Homesnap introduced the One-Click Review Tool for Pro+ members. Our aim was to help agents more efficiently solicit and manage the reviews that appear on their Google business profile.

In the months since its release, we've heard plenty of anecdotal evidence of success from those who've used it. Reviews have gone up. Negative reviews have gone down. And online presences have grown.

Yet, we've never quantified these claims—until now.

Why the focus on reviews?

Today, consumer decision-making is largely influenced by online reviews, the vast majority of which are posted on Google. When it comes to the real estate industry, <u>86% of consumers</u> read these reviews before choosing an agent, and of those, 85% weigh them *more* than personal recommendations.

Google reviews, in particular, carry more weight than those on platforms like Facebook and Zillow. They're more trusted and provide greater SEO value.

The benefits of reviews

Positive Google reviews benefit your business. We released <u>a more in-depth</u> <u>whitepaper</u> on the subject last year, but the main takeaways are:

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- Agents with an average review rating of 4.0 or better on Google appear in 350% more Google searches than agents with an average review rating of 0-3.
- Agents with a 4.0 average review rating on Google received 300% more actions (calls, texts, website views, and direction requests) than those with a review rating of 0-3.
- The more reviews an agent has, the better they perform in search, views, and actions.
- These numbers rang true regardless of the number of sides an agent has or had.

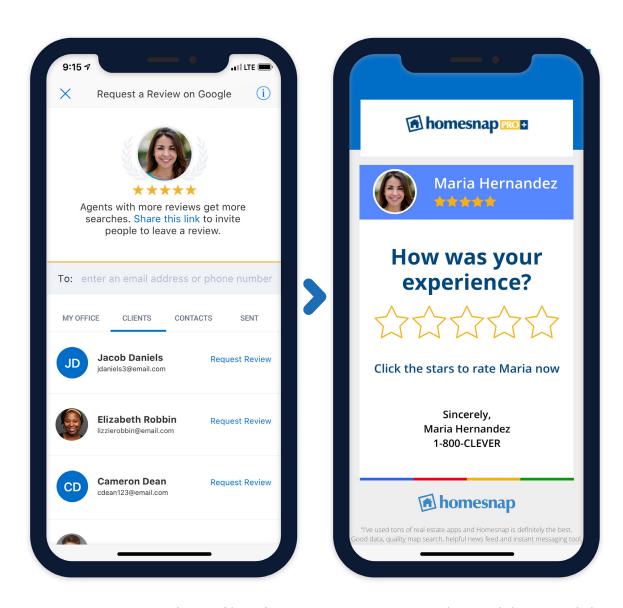
The only problem? The impact of positive reviews tends to diminish over time. We found that without at least one review every 90 days, the above benefits decrease by about 50%. This is why we decided to build the One-Click Review Tool.

How the One-Click Review Tool helps agents get more reviews

The One-Click Review Tool is designed to make it easier to generate reviews, giving clients, colleagues, and personal connections a "one-click" opportunity to review an agent they might otherwise not have. Agents simply enter an email address or choose someone they're connected with via Homesnap, and Homesnap will send an email that provides them an easy way to rate and review on Google.

The effectiveness speaks for itself:





In comparing the profiles of Homesnap Pro+ agents who used the One-Click Review Tool over the past 90 days, we found that, on average, for every **2.6 review requests an agent sends, they get a review—a more than 3x increase** than the <u>10% average</u>.



How many reviews should an agent aim for? And how many requests does it take to get them?

Our earlier research, again documented in our whitepaper, found that while more reviews are always better, agents should strive to get at least **five new reviews every 90 days**. More certainly won't hurt, but the benefits of six, seven or eight new reviews aren't as dramatic as the first five.

As to how many requests it takes to get five reviews in 90 days, we examined the data of agents who used the One-Click Review Tool over the past 90 days and found the following:

Number of Requests	Average Number of Reviews Generated
0	0.7
1–5	2.4
0–10	3.25
10–15	3.8
15–20	4.6
20–25	6.78

In sending **20-25 review requests per 90 days**, agents generated **more than six reviews** on average (compared to the less than one review for those who sent no or about one review for every three and a third requests.



Reviews solicited through the One-Click Review Tool are almost always positive (4-5 stars). When it comes specifically to hitting that five-review benchmark, agents should anticipate **every three or four requests** generating one review).

And while 20-25 requests does seem like a lot, remember that this number is over 90 days. There are 14 weeks in a quarter, so at *most*, that's two requests per week. We encourage you to send review requests to past clients, as well as include a review request in the closing process with clients going forward. We also recommend you invite your friends, family, and colleagues to review you, too.

How the One-Click Review Tool helps agents mitigate bad reviews

From our data, we found reviews solicited through the One-Click Review Tool are almost always positive (4-5 stars). Why? Because if you send a review request to a client who doesn't want to give a positive review, clients are much more likely to ignore your request than write a negative review. So, that means when someone does post a review, an agent's overall rating goes up—significantly.

When comparing the profiles of Homesnap Pro+ agents who used the One-Click Review Tool regularly (five or more times) over the past 90 days versus those who did not, agents who used the tool had an average lifetime (not just 90 days) **review rating of 4.95**. Those who didn't? **Their rating averaged out to just 1.5**.

That's important because customer-initiated reviews tend to skew negative. Unhappy customers are much more likely to speak out and take action,



and unfortunately, due to the nature of the real estate business, client dissatisfaction tends to happen from time to time, usually from misaligned expectations. Agents who don't stay on top of generating their reviews might then find their cumulative rating dragged down and their business portrayed in an inaccurate—and damaging—manner for no other reason than the probability of receiving a negative review is greater than any other.

Moral of the story? Don't let (a few) unhappy clients ruin your reputation.

The bottom line

Online reviews are an increasingly dominate part of commerce for any business—and real estate is no exception. Agents must ensure they are mitigating the damage from negative reviews and benefiting from the positive ones.

The Homesnap One-Click Review Tool is the most effective way to do it.