



ReferralExchange will now qualify your third-party leads

The new product uses a combination of data science and personal outreach to verify leads and gauge how close they are to transacting

BY **PATRICK KEARNS**

JAN 23

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[ReferralExchange](#) is launching a program to verify and qualify contacts obtained through third-party [lead generation](#) platforms like [Zillow](#) and [realtor.com](#).

ReferralExchange LIVE is a new product from ReferralExchange, a lead qualification service and nationwide invite-only referral network with more than 25,000 Realtors. The new program works in three parts: lead verification, lead readiness and lead transaction.

“ReferralExchange network members told us that they were ‘drowning’ in leads from third-party sources and one of their biggest challenges was identifying which ones were truly interested in transacting,” said [Scott Olsen](#), CEO of ReferralExchange, in a statement.



Scott Olsen, CEO of ReferralExchange. (Credit: ReferralExchange)

helping agents manage their business at all points in a lead’s lifecycle — with much less stress and aggravation.”

The platform first uses proprietary scrubbing technology to determine which of an agent’s raw, third-party leads are real. Then a licensed customer service team member calls the consumer to qualify and determine their readiness to transact. That consumer is subsequently transferred back to the agent on the phone.

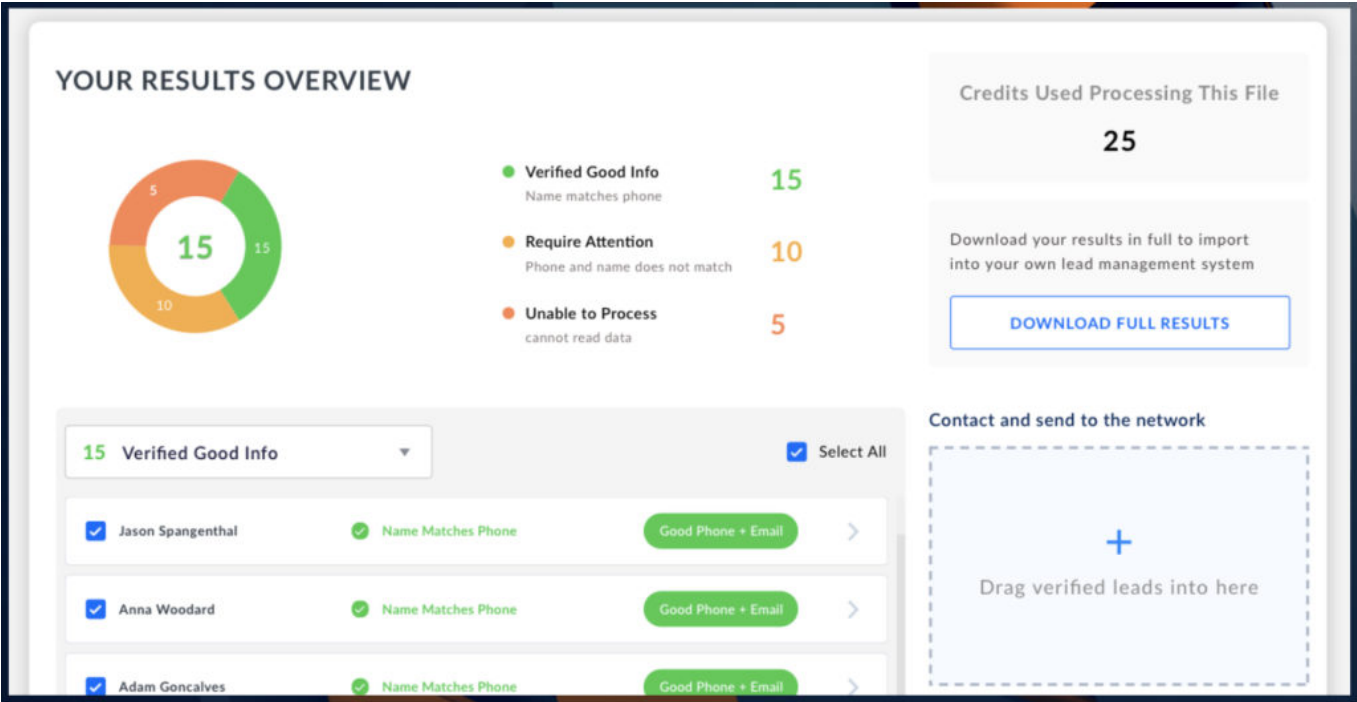


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Finally, once the lead has been verified, the agent may decide whether or not to complete the deal themselves or refer it to the network of Realtors around the country.

“We’ve designed this system for maximum flexibility and control,” Olsen added. “It augments an agent’s existing lead generation programs and the agent can decide how they want to handle each lead.”



A screenshot of what the dashboard will look like for the new platform. (Credit: ReferralExchange)

third quarter of 2018 alone.

Zillow similarly introduced an update to Premier Agent in April 2018, in which the company would first vet the potential leads and connect them with an agent over the phone. After [blowback from customers](#), the company brought back unverified leads alongside its newer, vetted leads.

ReferralExchange was founded in 2005. Last year, the network created more than 250,000 agent-to-consumer matches, the company said.

Email Patrick Kearns

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**Kyle Bennett**

Zillow already does this, in PA4, most every lead comes from a verified phone call. And don't think second they didn't make those changes with the intention to keep this company and other lead qualification companies out of there funnel(believe it or not but it wasn't about benefiting the consumer...).

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**Kenneth Jenny**

New? Not. Opcity has mastered the "art of this service" and now makes such comprehensive "transaction generation" services available to any and all brokers - and their agents - across the Country.

That said, smart providers of raw leads are quickly recognizing that there is a lot of work to be done to manage the viability and quality of the leads that are surfaced at the "top of funnel." And that the value of these leads is directly related to the quality of the referral, not the lead.

And this is why.

According to current portal stats there are just under 200 million people that are defined as real estate shoppers. And each year these shoppers distill down to only 5 million sales which further equates to only 10 million transaction sides.

And so when you do the math there is something that becomes painfully obvious. The conversion of real estate leads is a science that forever will necessitate a whole lot of well-coordinated timing, patience and an on-going attention to every detail.

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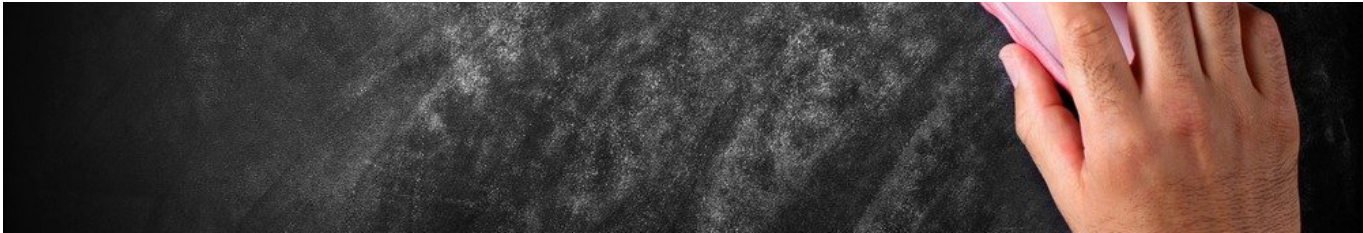


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