

CASE STUDY

An Agent-Centric Approach Fuels SOLD.com's 322% ROI Increase Amidst Housing Market Challenges

322%

Increase in ROI

Profitable Growth

Spurring New Service Expansion

2X

Conversion Rate Increase

About SOLD.com

Selling a home is a stressful and overwhelming experience, with more confusion, complexity, and choices than ever before. SOLD.com offers free services to home sellers, aiming to save time, reduce stress, and improve outcomes by delivering data-driven content and personalized recommendations.

The Problem

Following the COVID-19 outbreak, the housing market faced significant challenges. Interest rates soared from 2.67% in December 2020 to 7.49% by October 2023, and average housing prices inflated by 31%. Additionally, Meta's revised advertising policies hindered SOLD.com's ability to target home buyers using phone numbers and zip codes. Faced with these hurdles, SOLD.com was compelled to adapt their strategy to sustain profitability in a decelerating market.

The Strategy

We refocused SOLD.com's strategy from buyers and sellers to real estate agents. By optimizing and gamifying their agent portal, we enhanced user engagement and experience. This approach showcased SOLD.com's lead generation effectiveness and incentivized agent participation. Our targeted Facebook advertising, refined through A/B testing, efficiently attracted agents with clear, concise messaging. This pivot successfully drove traffic to the newly enhanced agent portal.

Results

Within the first two months of our new agent-focused campaign, SOLD.com's **Facebook ads soared from a 40% ROI to 362%**. The agent platform's **conversion rate increased from 5.8% to 13.3%**. Launched in February 2023, the campaign has remained profitable, helping SOLD.com thrive in a sluggish market. Its success led to the development of a new lender platform, even amid rising mortgage rates. This blend of innovation and data-driven strategy has not only sustained the business in challenging times but also established a new benchmark for excellence.