How to price your own market before you fund another month

Most investors pick a market because they live in it, then set a budget because the number felt about right, then judge the account on how many form fills came back.

Here is the arithmetic that tells you what your market can actually produce, and what a lead is allowed to cost you. It takes about twenty minutes and you need Google Keyword Planner and your own numbers.

Step 1. Count the searches from people who have decided to sell

Open Keyword Planner and set your market area.

Pull volume for the terms somebody types when they've made the decision. "Sell my house fast [city]". "Sell house cash". "Cash offer on my house". "Sell house as is [city]".

Leave out "we buy houses" and "companies that buy houses". Those are people working out who buys houses, which is a different person at a different stage.

Add up the monthly volume. That's the top of your funnel and it is fixed. No budget increases it.

Step 2. Work out how much of it you can actually get

You will not get all of it. Nobody does.

At a budget you would genuinely fund, month after month, you can expect to hold somewhere around half of the available impressions. Check your own account's search impression share for what you hold today, and note how much you're losing to budget against how much you're losing to rank. Those are different problems with different fixes.

Take your searches, multiply by your impression share, then by your click-through rate. That's your clicks a month.

Step 3. Turn clicks into leads

Multiply clicks by your landing page conversion rate. If you don't know it, take your leads last month and divide by your clicks last month.

A lead here means a completed form or a phone call from a homeowner. That's the unit that matters, because it's the one you can put a price on and the one your ad account should be optimizing toward.

For reference, WordStream's 2026 benchmarks put search conversion rate for Home and Home Improvement at 10.22%. If yours is at half that, the page is the cheapest thing on this list to fix.

Step 4. Compare it to what you can actually work

Now the honest question. **How many acquisitions a month could you handle right now, with the people you have?**

If the arithmetic in steps 1 to 3 produces fewer than that, your market is the constraint and no budget fixes it. You need more geography, not more money.

If it produces more than that, your operation is the constraint. Spending more buys leads that go cold in a sheet.

One of those two is true for almost every investor running paid ads, and almost nobody knows which.

Step 5. Work out what a lead is allowed to cost

Take your average gross profit on a closed deal.

Multiply it by the share of your leads that end up closing. If 1 in 25 closes and a deal is worth $35,000, that's $1,400.

That's the most a lead can cost you before you're working for nothing. Everything below it is margin.

Now compare it to what you're paying today.

Most people find the gap is smaller than they assumed, and shrinking. If you've raised your budget in the last six months and your deal count didn't move, it has already closed further than you think.

What to do with the answer

If your market can't feed you, going wider is the only real option and it should be priced before it is funded.

If your operation can't keep up, more spend is the wrong purchase this quarter.

And if your cost per lead is above what a deal can carry, the account is buying the wrong searches, which is fixable and usually the cheapest of the three.

If everything you do is outbound

If you have no website, or one that has never produced a lead, steps 1 and 2 still work and steps 3 and 5 change.

Use 5% as a starting assumption for a page built for this, since you have no rate of your own yet. WordStream's 2026 figure for the category is 10.22%, and starting under it is the honest way to plan. And instead of comparing to what you pay per lead today, compare to what outbound already costs you.

Add up a month of cold calling, all in. Callers, lists, the dialer, mail, skip tracing. Divide by the deals it produced. That is your cost per deal, and it is the number to beat.

Then the honest part. Outbound scales by hiring and paid does not. A caller costs the same every month whether or not anybody sells. That difference is worth more than the cost per deal comparison, and it is the reason to run both rather than swapping one for the other.

If you want me to run it on your market

I'm Andrzej Lipski. I've been in real estate since 2011. I buy residential property myself, through cash, seller finance and creative structures, and I run paid seller acquisition for other buyers.

I'll price your market against what you can actually close and send you the answer, whether or not we work together. If it comes back too small, I'll tell you that and I won't quote you.

I take one buyer per market, so the first thing I'll check is whether yours is open.

Book 30 minutes: **syntropicfoundry.com/book**

And if it's not a fit, that's fine too.

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