

# STATE OF LAND INVESTING

## Cold Calling & Seller Acquisition Benchmarks

Q1 2026 | 5,000,000+ cold calls analyzed

### KEY FINDINGS AT A GLANCE

Finding	Benchmark
Cold caller 90-day retention rate (initial cohort)	~53%
Long-term retention (callers past 90 days)	High — most stay indefinitely
Pre-Qualified Lead rate (systematic qualification)	18–25% of engaged sellers
Lead classification accuracy	98%+
Maya seller handoff completion rate	89%
Lead delivery vs. target	110% of monthly targets
Close rate on pre-qualified leads	~4% (top 10% of clients: ~8%)
Median deal size	\$179,816

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## METHODOLOGY

This report is based on operational data from Land AI's cold calling and seller qualification system across Q1 2026. Data covers more than 5 million cold calls made to vacant land owners across the United States. All client identifiers have been anonymized.

Land AI runs done-for-you seller acquisition campaigns: callers handle cold outreach, Maya qualifies every responding seller, a human Lead Quality Analyst reviews each conversation, and Pre-Qualified Leads are delivered to the client's CRM. The data in this report reflects that system's real-world output.

Metrics used in this report:

Metric	Definition
Pre-Qualified Lead (PQL)	Seller with confirmed motivation, price context, timeline, and no disqualifiers — routed to client CRM with full transcript and analyst review
PQL Rate	PQLs divided by total leads that reached Maya qualification
Maya Handoff Rate	Percentage of calls lasting over 15 seconds that completed transfer to Maya
90-Day Retention	Percentage of callers still active after 90 days from hire date
Lead Classification Accuracy	Percentage of leads routed to correct stage (Pre-Qualified, Nurture, or Revived)

## SECTION 1: THE COLD CALLER ATTRITION PROBLEM

Cold calling's core challenge is not the channel. It is the human infrastructure required to run it.

### Cold Caller 90-Day Retention: ~53%

In Q1 2026, ~53% of new-hire callers at Land AI remained active past 90 days. Most exits happen in the first 30 to 60 days. Callers who reach the 90-day mark typically stay long-term.

#### Initial 90-Day Cohort Retention



Cold calling operations have two distinct phases: high-churn onboarding, then a stable core team after month three. Early attrition is front-loaded. Operators who treat month-one churn as the permanent rate underestimate how their team performs at month four and beyond.

For investors running their own calling teams, this attrition cycle is the primary driver of inconsistent deal flow. Strong pipeline months are often followed by dry months that coincide with caller turnover, not market conditions.

### What Consistent Staffing Requires

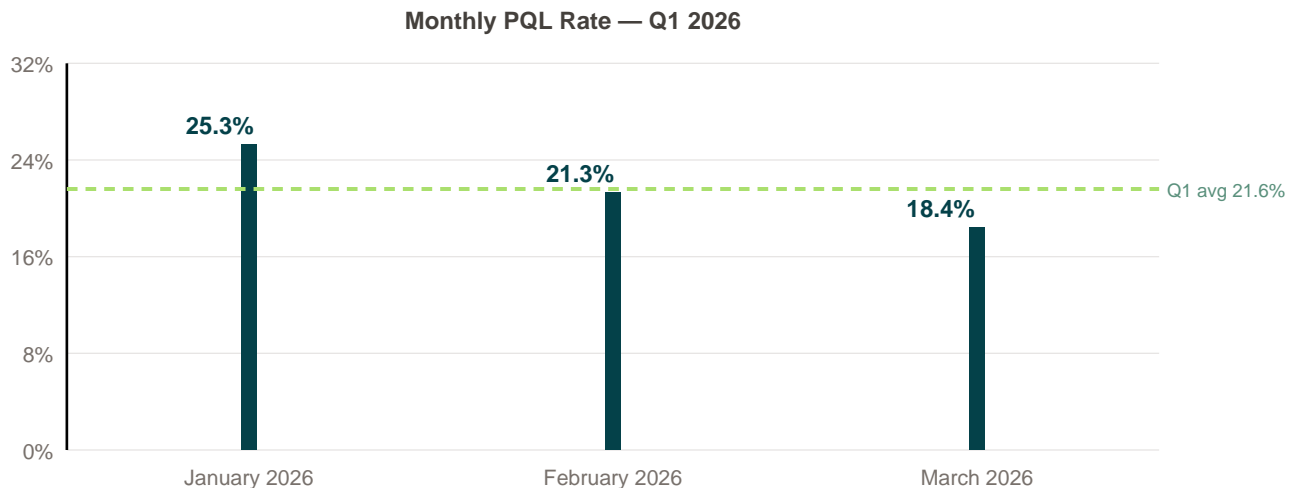
Keeping a cold calling operation staffed requires a continuous hiring pipeline running alongside the campaign. For most operators, that overhead — recruiting, screening, training, QA, and re-hiring — is the real cost of in-house cold calling, not the caller wages.

## SECTION 2: PRE-QUALIFIED LEAD CONVERSION RATES

The Q1 2026 data shows what systematic AI qualification produces at scale across live campaigns.

### Monthly PQL Rates: January through March 2026

Month	PQL Rate
January 2026	25.3%
February 2026	21.3%
March 2026	18.4%
Q1 2026 Average	~21.6%



The Q1 average of ~21.6% is the baseline for what structured AI qualification produces across live campaigns. Monthly range runs 18–25% depending on campaign maturity and county data quality.

Campaigns running on stale county lists with poor county selection showed PQL rates as low as 2–5%. The qualification system can only work with the conversations callers generate. Bad data produces unqualifiable conversations regardless of how well everything else is running.

### What Drives PQL Rate Variance

Factor	Impact on PQL Rate
County data quality	High — counties with accurate skip-traced data and higher vacant land owner motivation produce significantly better PQL rates
Campaign maturity	Moderate — newer campaigns (first 30 days) show lower rates as the qualification system learns seller patterns in that market
Caller consistency	Moderate — Maya handoff completion rate (89% Q1 average) means roughly 11% of potentially qualifiable conversations don't complete the handoff

## SECTION 3: CAMPAIGN PERFORMANCE VARIANCE

PQL rate variance across campaigns is driven by county selection and data quality. The calling system and callers are rarely the variable.

### County Selection as the Primary Variable

The same system running in a high-activity county with fresh data will outperform an identical campaign in a low-activity county by 3–5x. Time spent on county research before launch returns more than time spent optimizing the campaign after it starts.

The ceiling is the data. The qualification system can only work with the conversations the data generates. Start with the right county and the system performs. Skip that step and no amount of caller quality or qualification structure recovers it.

### Campaign Maturity

New campaigns in their first 30 to 60 days show lower PQL rates than mature campaigns in the same county. Most campaigns starting below the Q1 average improve by month two as the system learns seller patterns in that market.

## SECTION 4: QUALIFICATION ACCURACY

Lead volume only matters if the routing is accurate. A high PQL rate built on loose criteria fills a pipeline with sellers who were never motivated. Q1 2026 data on both accuracy metrics:

### Lead Classification Accuracy: 98%+

98%+

lead classification accuracy — Q1 2026 average

Every seller conversation is reviewed by a human Lead Quality Analyst before routing. Fewer than 2 in 100 leads are routed to the wrong stage. The human review layer catches edge cases AI classification alone would miss.

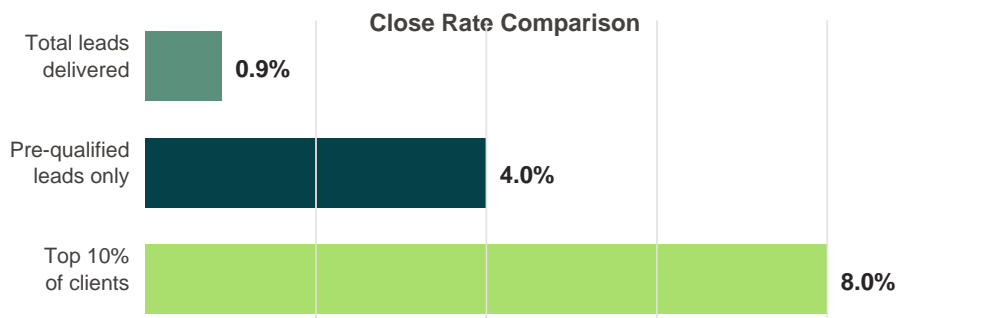
### Maya Handoff Completion Rate: 89%

89% of calls lasting more than 15 seconds completed the handoff to Maya for qualification. The remaining 11% represents sellers who disengaged before handoff. This metric improved week over week through Q1 2026 as callers built proficiency with the process.

## SECTION 5: DEAL OUTCOMES

Q1 2026 deal results across tracked campaigns where clients logged contract activity in the CRM.

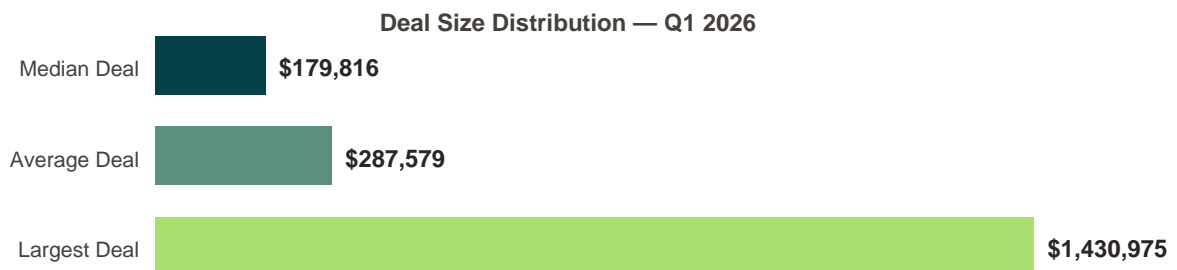
### Close Rate: Total Pipeline vs. Pre-Qualified Leads



The 0.9% figure is against all leads delivered — including Nurture leads (not yet ready) and Revived leads (re-engaged contacts). The ~4% figure on pre-qualified leads is the more relevant benchmark: 1 in 25 verified, motivated sellers converted to a contract.

Top-performing operators working their full pipeline — including systematic follow-up on Nurture leads — closed at nearly twice the overall rate in Q1 2026.

### Deal Size Distribution



The average (\$287K) sits above the median (\$180K) due to several large transactions pulling the mean up. Most deals closed between \$100K and \$350K.

## SECTION 6: IMPLICATIONS FOR LAND INVESTORS

### 1. Caller management is the real cost of in-house cold calling

At ~53% initial cohort retention, running your own calling team means running two operations: the campaign itself, and the continuous hiring pipeline required to keep it staffed. Attrition is front-loaded — callers who reach month three typically stay. Most operators absorb the management cost without a system to handle it.

### 2. Qualification structure matters more than call volume

The difference between a 3% and a 21% qualified lead rate on identical raw data is almost entirely qualification structure. Volume amplifies whatever structure already exists. More calls without a qualification framework produces more noise, not more deals.

### 3. County selection is the highest-leverage decision

Top-performing campaigns are almost always the result of county selection, not caller or system quality. Spend more time on county research before launch than on optimizing the campaign after it starts.

### 4. The Nurture pool compounds over time

At a 21% PQL rate, 79% of engaged sellers are not ready at first contact. Their situation changes. Investors with systematic follow-up on non-ready sellers build a second pipeline that compounds in value. Without it, 79% of paid pipeline is discarded on a recurring basis.

The land investors closing consistently in 2026 are not the ones making more calls. They are the ones converting more of the calls they already make and following up with sellers who were not ready the first time.

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### About This Report

This report was produced by Land AI. Land AI runs done-for-you seller acquisition campaigns for U.S. vacant land investors — data, cold calling, AI qualification, human review, and CRM delivery.

Questions about this report or Land AI's system: [landai.ai](https://landai.ai)