FORGED AI SOLUTIONS · INTERNAL MEMO

Timeshare Lead Buying: Unit Economics & Projections

Dan Bishop / Real Time Leads & Marketing (smarttimeshareowner.com) — does buying lead volume produce profitable clients at the $2,998 package?

Prepared for
Anthony

Prepared by
Bricks — pricing from Dan Bishop, modeling by Thompson

Date
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Status
Decision memo — no spend committed

01 THE QUESTION

Dan Bishop resells timeshare-owner opt-ins off **smarttimeshareowner.com** in five tiers, from real-time exclusive at $40 down to six-month-old semi-direct at $1.50. The question isn't which tier is cheapest — it's **whether any tier clears the $2,998 package after dialing labor and lead cost.** This memo sizes that.

02 WHAT WE ACTUALLY KNOW

One thousand opt-in leads were worked Nov 3–13. That gives us a real contact rate — and nothing else. There is **no measured close rate yet**, because no sales are logged against that book. Everything downstream of the conversation is an assumption.

LEADS WORKED
590
of 1000 · 416 marked called

HUMAN CONTACT MEASURED
18.9%
36 humans / 190 logged dials — floor

ANSWERED, OF LOGGED OUTCOMES
32.3%
64 of 198 — ceiling

FLAGGED INTERESTED
65
11.0% of worked leads

Two denominators, deliberately. Dial-level logging (one full calling block: 19.5% voicemail, 11.1% dead numbers) puts human contact at 18.9%; record-level dispositions put it at 32.3% of records that have any outcome logged. Real contact sits in that band, and the tier assumptions below (32% fresh → 6% at six months) bracket it. That book was an aged, unverified opt-in list of unknown vintage — treat 18.9% as the aged-tier floor, not as a guide to fresh exclusive leads.

03 DAN'S PRICE SHEET

TIER	LEAD AGE	PRICE / LEAD	SUPPLY
Exclusive live (1st position)	real-time, 25-min order	$40.00	Capped at 5/day
2nd position	1 month old (after exclusivity closes)	$17.50	Open
3rd position	2 months old	$12.50	Open
4th position	3 months old	$4.00	Open
Semi-direct	6 months old	$1.50	Open, bulk

*Confirmed by Bricks 2026-11-18: **exclusive live is the 1st position** — there is no separate "1st position" tier. The ladder runs exclusive → 2nd (1 month) → 3rd (2 months) → 4th (3 months) → semi-direct (6 months). Still worth confirming with Dan whether aged inventory rolls down tier-to-tier or comes from separate pools.*

04 THE DEAL MATH

PACKAGE PRICE	REFUND + CHARGEBACK RESERVE	FULFILLMENT COST	NET REVENUE / CLOSE
$2,998	**8%**	**$350**	**$2,408**
one-time	$240 held back	delivery, hosting, support	what a sale is actually worth

Operating cost per lead is not just the sticker. At 2.5 attempts per record, 25 dials per hour, and $15/hr labor, each lead carries **$1.68 of loaded dialing cost** ($0.60 labor + $0.07 telephony per dial). On a $1.50 lead that overhead is *more than the lead itself* — the real cost of cheap inventory is telephone time, not data.

05 UNIT ECONOMICS BY TIER CONVERSION ASSUMED

TIER	$/LEAD	CONTACT	LEAD→CLOSE	CLOSES/1K	COST PER CLOSE	GROSS / CLOSE	ROI	× TO BREAK EVEN
Exclusive (1st pos.)	$40.00	32%	1.07%	10.8	$3,876	−$1,468	-38%	1.61×
2nd position	$17.50	22%	0.68%	6.8	$2,830	−$422	-15%	1.18×
3rd position	$12.50	16%	0.45%	4.5	$3,164	−$756	-24%	1.31×
4th position	$4.00	10%	0.25%	2.5	$2,252	$156	7%	0.94×
Semi-direct	$1.50	6%	0.13%	1.3	$2,362	$46	2%	0.98×

*Base case assumes 28% of conversations reach a real presentation and 8–12% of those close, tapering with lead age. At base, **only 4th position and semi-direct clear water** ($156 and $46 per close); exclusive needs 1.61× its assumed conversion just to stop losing money.*

> **THE ONE NUMBER THAT DECIDES THIS**
>
> **Lead→close rate.** At $40 a lead you need **1.73%** (19.3% of conversations) to break even. At $1.50 a lead you need **0.13%**. Price per lead changes the bar, not the game. We do not currently know our bar.

06 BRICKS' CLOSE-RATE CASE OPERATOR ESTIMATE

Bricks' read: **20–40% close on live exclusive leads, 5–10% on the aged one-month tier.** Applied *per conversation* here — the conservative reading, which keeps the measured contact rates (18.9%–32.3%) in the path. Deeper aged tiers are scaled off the one-month rate using the base model's relative close rates, since he didn't quote them.

TIER	CLOSE OF CONVERSATIONS	LEAD→CLOSE	COST PER CLOSE	GROSS / CLOSE	MAX LEAD PRICE
Exclusive (1st pos.) $40.00 / lead	20.0%–40.0%	6.40%–12.80%	$651–$326	$1,757–$2,083	$307
2nd position $17.50 / lead	5.0%–10.0%	1.10%–2.20%	$1,743–$872	$665–$1,537	$51
3rd position $12.50 / lead	4.5%–9.1%	0.73%–1.45%	$1,947–$975	$461–$1,434	$33
4th position $4.00 / lead	4.1%–8.2%	0.41%–0.82%	$1,388–$694	$1,021–$1,714	$18
Semi-direct $1.50 / lead	3.6%–7.3%	0.22%–0.44%	$1,454–$728	$954–$1,680	$9

*That last column is the number to argue about. At a 20% conversation close we could pay **$152 per exclusive lead** and still break even; Dan charges $40. At 40% the ceiling is $307. We are nowhere near the limit — **the constraint is supply, not price.***

Monthly outcome at those rates

PLAN	CASE	CLOSES	SPEND	NET REVENUE	GROSS	CAC
A · Exclusive cap 5/day — all Dan will sell us 150 leads/mo · 48 conversations	20% / 5% close	9.6	$6,251	$23,118	**$16,867**	$651
	30% / 7.5% close	14.4	$6,251	$34,678	**$28,426**	$434
	40% / 10% close	19.2	$6,251	$46,237	**$39,985**	$326
B · Exclusive + aged ladder 5/day exclusive plus 95/day aged 3,000 leads/mo · 342 conversations	20% / 5% close	22.2	$26,925	$53,429	**$26,504**	$1,214
	30% / 7.5% close	33.3	$26,925	$80,141	**$53,216**	$809
	40% / 10% close	44.4	$26,925	$106,836	**$79,911**	$607

Exclusive cap is the whole business at these rates: $16,867–$39,985 gross per month off $6,251 of spend, from 150 leads. The aged ladder adds $9,637–$39,926, but needs 3,000 leads/month and ~342 conversations — two or three closer seats, not two dialers.

> **THE HONEST GAP**
>
> This section says the business prints money. The base model says it doesn't. The difference is a single variable — close rate per conversation — and it spans **6.0× to 11.9×** the working assumption I used. Both cannot be right, and no spreadsheet settles it. **The first hundred dials do.** If Bricks is right even at the low end, we buy every exclusive lead Dan has and start shopping for a second vendor the same week.

If he meant 20–40% of leads rather than conversations, cost per close drops to $104–$208 and the conclusion only gets stronger. Worth pinning down before any of it is quoted externally.

07 SENSITIVITY: GROSS PROFIT PER CLOSE

Across a 0.4×–3.0× range on close rate, holding contact rates fixed. Green is money, red is a donation.

TIER	0.4×	0.6×	0.8×	1.0×	1.5×	2.0×	3.0×
Exclusive (1st pos.) $40.00 / lead	−$7,282	−$4,052	−$2,437	−$1,468	−$176	$470	$1,116
2nd position $17.50 / lead	−$4,666	−$2,308	−$1,129	−$422	$522	$993	$1,465
3rd position $12.50 / lead	−$5,502	−$2,865	−$1,547	−$756	$299	$826	$1,353
4th position $4.00 / lead	−$3,222	−$1,345	−$407	$156	$907	$1,282	$1,657
Semi-direct $1.50 / lead	−$3,498	−$1,529	−$545	$46	$833	$1,227	$1,621

*The aged tiers are flat-lined near zero because **dial labor, not lead price, is the cost driver**. Cheap leads don't create margin — they create dial hours.*

08 MONTHLY PLANS UNDER THREE SCENARIOS

PLAN	SCENARIO	LEADS	CLOSES	LEAD SPEND	DIAL COST	NET REVENUE	GROSS	MARGIN
A · Exclusive only Ride the 5/day cap. Highest intent, highest price. 5 leads/day · 15 dial-hrs/mo	Conservative 0.6×	150	1.0	$6,000	$251	$2,330	**−$3,921**	-168%
	Base 1.0×	150	1.6	$6,000	$251	$3,883	**−$2,368**	-61%
	Upside 2.0×	150	3.2	$6,000	$251	$7,766	**$1,515**	20%
B · Aged-heavy volume 4th + semi-direct. Cheapest leads, most dial hours. 340 leads/day · 1,020 dial-hrs/mo	Conservative 0.6×	10,200	9.9	$21,300	$17,085	$23,942	**−$14,443**	-60%
	Base 1.0×	10,200	16.5	$21,300	$17,085	$39,735	**$1,350**	3%
	Upside 2.0×	10,200	33.1	$21,300	$17,085	$79,657	**$41,272**	52%
C · Blended (recommended) Touches every tier, sized to 2 dialer seats. 100 leads/day · 300 dial-hrs/mo	Conservative 0.6×	3,000	4.9	$17,415	$5,025	$11,701	**−$10,739**	-92%
	Base 1.0×	3,000	8.1	$17,415	$5,025	$19,462	**−$2,978**	-15%
	Upside 2.0×	3,000	16.2	$17,415	$5,025	$38,958	**$16,518**	42%

Plan C is sized to 2 dialer seats at 160 hrs/month (106.7 leads/day ceiling) — capacity binds before supply does. Semi-direct at 300+ leads/day would need ~6 seats to exhaust, which is its own hire.

09 TICKET SENSITIVITY: $2K VS $3K

CONVERSION HELD AT BASE

The offer price scales net revenue linearly, but it moves the *break-even conversion rate* inversely — and that's what decides whether leads are affordable. Every $500 of average ticket is worth $460 of net revenue per close. Everything else in the model is held constant here.

TIER — GROSS PROFIT PER CLOSE	$2,000	$2,500	$3,000	BREAK-EVEN TICKET
Exclusive (1st pos.) $40.00 / lead · CAC $3,876	−$2,386	−$1,926	−$1,466	$4,594
2nd position $17.50 / lead · CAC $2,830	−$1,340	−$880	−$420	$3,456
3rd position $12.50 / lead · CAC $3,164	−$1,674	−$1,214	−$754	$3,820
4th position $4.00 / lead · CAC $2,252	−$762	−$302	$158	$2,828
Semi-direct $1.50 / lead · CAC $2,362	−$872	−$412	$48	$2,948

CAC does not move with ticket price, so the whole table is a straight vertical shift. At $2,000 ***every tier loses money at base conversion*** *and 4th position needs 1.51× the assumed close rate to break even. At $3,000 the same book is $158 on 4th and $48 on semi-direct.*

Monthly gross profit by plan and ticket

PLAN	SCENARIO	$2,000	$2,500	$3,000	BREAK-EVEN TICKET
B · Aged-heavy volume 340 leads/day · $38,385/mo all-in	Conservative 0.6×	−$23,571	−$18,998	−$14,425	
	Base 1.0×	−$13,800	−$6,210	$1,380	
	Upside 2.0×	$10,901	$26,117	$41,333	
C · Blended (recommended) 100 leads/day · $22,440/mo all-in	Conservative 0.6×	−$15,200	−$12,965	−$10,730	
	Base 1.0×	−$10,398	−$6,681	−$2,963	
	Upside 2.0×	$1,664	$9,106	$16,548	
A · Exclusive only 5 leads/day · $6,251/mo all-in	Conservative 0.6×	−$4,810	−$4,365	−$3,920	
	Base 1.0×	−$3,849	−$3,107	−$2,365	
	Upside 2.0×	−$1,446	$37	$1,521	

At $2,000 only the upside case on aged volume earns anything ($10,901/mo) — and that requires the entire aged ladder to convert at 2× base. At $3,000 the same plan earns $41,333 upside and $1,380 at base.

THE FLOOR

At base conversion, nothing in this book works below a **$2,948 average ticket** — not the cheap leads, not the fresh ones. Exclusive needs **$4,594** per close to stand on its own. If the market won't pay ~$2,950, the lead-buy model is dead on arrival regardless of which tier we buy, and the answer is a higher-ticket or recurring offer — not cheaper data.

10 PROPOSED SMOKE TEST

BUY	COST	EXPECTED CLOSES
105 leads	**$4,200**	**0.7 – 2.3**
5/day × 21 days, exclusive	lead spend only	conservative → upside

SCENARIO	EXPECTED CLOSES	GROSS @ $2,000	GROSS @ $2,500	GROSS @ $3,000
Conservative 0.6×	0.68	−$3,380	−$3,067	−$2,754
Base 1.0×	1.13	−$2,696	−$2,176	−$1,657
Upside 2.0×	2.26	−$1,012	$27	$1,067

Same 105 leads, same script — the only variable is what we charge. At $2,000 the test can't pay for itself even when it beats base by 2×; the upside case is still underwater. That's the cleanest argument for a price floor: the test is only worth running if the ticket is.

105 leads resolves close rate only to about ±1.0pp. Enough to kill a fatally broken funnel, not enough to prove a winner. Treat as a smoke test, not validation. What it does prove: whether Dan's leads answer, whether the pitch survives first contact, and whether the 25-minute delivery window is real.

11 RISKS

Commercial

- **No close rate.** Every projection here is derivative of a number we've never measured. This is the whole ballgame.
- **Resold inventory.** If "exclusive" is sold to more than one buyer, contact rates and trust collapse together.
- **Aged-list decay.** Six-month opt-ins on a $2,998 pitch produce refunds and chargebacks, not just dials. The 8% reserve may be light.

Compliance

- **TCPA exposure.** Timeshare telemarketing is a plaintiff's-bar favorite. Every record needs opt-in timestamp, source URL, and consent language on file — per lead, not per list.
- **DNC scrubbing.** Written workflow required before the first dial, and internal DNC retention for anyone who says stop.
- **State rules.** Florida and a handful of others add recording-consent and disclosure requirements. Assume the vendor's list is not scrubbed for us.

12 RECOMMENDATION

1. **If Bricks' close rates are even directionally right, the answer flips.** At 20% of conversations (his low end) exclusive leads return $1,757 per close and the 5/day cap produces $16,867/mo gross. In that world we don't test — we buy the full cap ($6,251/mo) and hunt for a second lead source.
2. **Hold the price floor at ~$2,950.** At base conversion, semi-direct — the cheapest, best-geometry tier — stops working below $2,948 average ticket, and exclusive needs roughly $4,594. Discounting to $2,000 doesn't create volume, it creates a subsidy.
3. **Don't commit to a volume buy.** At base assumptions the offer doesn't carry lead-buy cost at any tier above 4th position — and 4th position only earns 7%. Nothing here justifies $25k out the door.
4. **Run the 21-day exclusive test ($4,200).** It's cheap, it prices the one unknown, and it doubles as a script/lab for the aged tiers.
5. **Then, and only then, scale into 4th + semi-direct** — that's where the margin geometry is least hostile, provided our measured close rate beats the 0.13% floor.
6. **Fix the measurement before the money.** Log every disposition, every appointment, every close in the CRM. Today the book has statuses and no outcomes — we are modeling blind.
7. **Get Dan's answers in writing** on exclusivity, consent documentation, refund/credit policy and bad-number replacement before any payment.

> **DECISION REQUESTED FROM ANTHONY**
>
> Approve **$4,200** for the exclusive smoke test + ~40 dial-hours of seat time, with the volume decision deferred to the read-out. Everything past that is contingent on a measured close rate.
