

The Listing Agent - Preliminary Marketing of Your Home

The "Real" Role of a Listing Agent

When you bought your home, you probably used the services of a real estate agent. You found that agent through a referral from a friend or family member, or through some sort of advertising or marketing. The agent helped you in many ways and eventually you found the house of your dreams, made an offer, closed the deal, and moved in.

For whatever reason, now it is time to sell your home and you need a real estate agent again. Many home sellers, especially those selling their first home, tend to think all agents are similar to the one that helped them buy their home.

Although real estate agents can (and do) work with both buyers and sellers, most tend to concentrate more on one than the other. They specialize. When you bought your home, you probably worked with a "selling agent" – an agent that works mostly with buyers. Because of the nature of real estate advertising and marketing, the public's main image of the real estate profession is that of the selling agent.

As a result, many homeowners expect their listing agent to do the same things that a selling agent does – find someone to buy their home. After all, they do the things you would expect if they were searching for buyers. A sign goes up in the front yard. Ads are placed in the local newspaper and real estate magazines. Your agent holds an open house on the weekend. Your house is proudly displayed on the Internet.

But this is only "surface" marketing. More important activity occurs behind the scenes. After the "for sale" sign goes up and flyers are printed, your agent's main job is to market your home to other agents, not to homebuyers.

The "For Sale" Sign

It seems fairly obvious that when you put your house up for sale that your agent will put a "for sale" sign in the front yard. The sign will identify the agent's company, the agent, and have a phone number so prospective buyers can call and get information.

Signs are great at generating phone calls, even if very few actually purchase the home they call about. However, you might be one of the lucky ones. For that reason, you should determine what happens when someone calls the number on the sign. Does a live person answer the phone or does the call go to a voicemail or recorder?

You want someone to answer the phone while the caller is "hot." When buyers call the number on the sign, the call should go to a live person who can answer questions immediately. A potential buyer may be on the street outside your home, placing the call using a cell phone.

Flyers and a Brochure Box

Your agent should prepare a flyer that displays a photo and provides details about your house. There should also be a phone number so buyers can contact your agent to get additional information. The flyers should be displayed in a prominent location in your home and also in a brochure box attached to the "for sale" sign.

The brochure box is convenient for those buyers who drive by and just happen to see the "for sale" sign in front of your house. It provides enough information so they can determine if they want to follow up with a phone call or inform their own agent they are interested in your house.

The Listing Agent - Marketing Your Home to Other Agents

The Multiple Listing Service

Even before the sign is up and the brochures are ready, your agent should list your property with the local MLS (Multiple Listing Service). The MLS is a database of all the homes listed by local real estate agents who are members of the service, which is practically all of the local agents.

Important information about your property is listed here, from general data such as square footage and number of rooms, to such details as whether you have central air conditioning or hard wood flooring. There should also be a photo, and a short verbal description of what makes your house "special."

Agents search the database for homes that fit the price range and needs of their clients. They pay special attention to homes that have been recently placed on the market, which is one reason you get a lot of attention when your house is first listed. Many agents will want to preview the home before they show it to their clients.

The main point about having your house listed in the MLS is that you expand your sales force by the number of local MLS members. Instead of having just one agent working for you, now you may have hundreds or more, depending on the size of your community.

The listing agent's main job is to make sure that the other MLS members know about your house. This is accomplished through listing your house in the Multiple Listing Service, broker previews and advertising targeted toward other agents, not homebuyers.

Office Preview

If your listing agent belongs to a fairly sizable office, an "office preview" will introduce your house to other agents working in the same office. In effect, they get a "head start" on selling your property. Once a week, the office's agents will get together, share vehicles, and "caravan" to all of the new listings. They generally pull up in front of your house at about the same time (some even use a bus) then file quickly through your home like some bizarre "follow the leader" game.

It can be amazing to watch.

They go through very quickly, since most of them are familiar with similar models of your house. They are usually looking for anything memorable or different and to determine if your house is one they would be proud to show their clients. Then they all pile back into their cars and move on to the next house on the tour.

But some of them come back...with buyers.

Broker Previews and Culinary Delights

Broker preview is very similar to an office preview, except it is open to all the members of the local multiple listing service. It usually occurs within the first week your house is placed on the market, just after the office preview. However, there are lots of new listings to choose from, and

not all the agents preview all the new listings each week. You may not get as many agents visiting your home as there were on the office preview.

Unless your agent "entices" them to come. This is where you could provide some help, if you are so inclined.

Though it may seem funny, nothing seems to attract a real estate agent like the offer of free food. So if your agent offers "free eats" at a broker preview, you are likely to get more visitors than if nothing is offered. Realize that many agents have been on this weekly circuit for years, so "boring" food does not really accomplish much. In other words, sandwiches supplied from the local grocery chain are not very enticing.

If you want to help your agent sell your home quickly, try and help them be creative and original in the choice of a culinary treat.

Of course, some agents will actually come to look at your house, too – whether food is offered or not.

Maybe.

Office Flyers

Your agent will undoubtedly prepare flyers about your property so that prospective homebuyers can be informed about the attractive features of your house. These flyers (or similar ones) should also be sent to all the local real estate offices, too. Most areas have a weekly flyer service that delivers advertisements to all of the local offices. Since agents get these flyers every week, they do not always look at them. However, a large percentage of them do. Some agents will keep the flyer and bring buyers to your house.

The flyer should be done professionally and photocopy well. Ask your agent to show you copies of office flyers they have done in the past.

Marketing Sessions

Your agent probably belongs to a local association of Realtors and they often have meetings once a month. At these meetings there is often a "marketing session" where some agents stand up and tell about their listings and other agents stand up and tell about their buyers. Your listing agent has an opportunity to "pitch" your house at these marketing sessions.

At the same time, these sessions may not be as effective as they were in the past. One reason is that they are often more social occasions than serious business meetings. Another reason is that, as technology has expanded, local associations have tended to merge and create larger Multiple Listing Services and Associations. Local meetings have become poorly attended gatherings.

The Listing Agent - Marketing Your Home to Homebuyers

The Purpose of Advertising in General

Every home seller likes to be assured that their listing agent or the real estate company will run ads featuring their home. Newspaper ads could be large display ads with lots of listings or small classified ads featuring just your property. Ads may also appear in local real estate magazines and your listing will also show up on the Internet.

Of course the agents and companies will run ads featuring your house, but not for the reasons you expect.

You see, the main job of advertising is not to sell your house directly. Advertising creates phone calls and some of those callers become clients of the agents answering the calls. This builds up a pool of homebuyers looking for property in general, all represented by selling agents. Multiply this by all the agents and companies who also advertise homes, and there is a large pool of homebuyers in the market at any given time – all of whom are represented by selling agents.

The agents representing those homebuyers know about your home because it is listed in the Multiple Listing Service, has been on office and broker preview, and because your agent may have also sent flyers to all the local real estate offices.

The agents match up their clients with available homes, one of which may be yours. Then they show the homes to their clients, who eventually make an offer on one. That is how your house gets sold. Ads create a pool of clients, one of which buys your home. Ads do not usually sell your house directly.

Real Estate Office Advertising

As mentioned previously, advertising your home in newspapers and magazines rarely sells your home directly. More likely than not, the buyer who eventually purchases your home will have called on a totally different house. The same thing happens with buyers who call on your house. They will probably buy something else.

You still want to be certain the real estate company selling your house runs ads in the local and major newspapers, whether they feature your house or not. The ads generate phone calls to the real estate office, and if those agents viewed your house on the office preview, they will be familiar with it. This is how your property is sold.

Or you could be one of the lucky ones – someone calling on your house may actually end up buying it.

You should also realize that when a company advertises the homes they have for sale, there is more than one objective. Sure, the real estate office wants to generate phone calls and sell houses, but the advertising also shows home sellers how effectively they market properties. This impresses not only you, but others who may be thinking of selling their home.

The advertising brings in more listings, which generate more ad calls, which produces more buyers....and that is how real estate advertising really works.

Individual Agent Advertising

Individual agents may advertise your home for the same reasons as companies do. They usually advertise in classified ads or in specialty magazines featuring houses available for sale.

As in other types of advertising, these ads rarely sell your home. Once again, the main goals of advertising are to accumulate homebuyers as clients, and to impress you and future home sellers with how well they market their listings. Some agents actually do sell their own listings, but not that often.

It is much more productive and beneficial if your listing agent directs most of his or her marketing efforts toward other agents. Since this is "behind the scenes" marketing that you don't actually see, it is often difficult for you to measure how hard the agent is working for you.

It is a mistake to measure your agent's effectiveness solely by counting the number of newspaper and magazine ads featuring your property.

Neighborhood Announcements

When you first list your home many agents send "announcements" to all of the other houses in your neighborhood. This can be done in the form of postcards, a letter, or flyers left hanging on the front door. These are important because your neighbors might have friends who are looking to buy a house.

The announcements create "word of mouth" advertising, which is the best kind.

Open Houses

An open house when your property is first placed on the market can be very important, but not for the reasons most homeowners think. Just like with advertising, most visitors to open houses rarely buy the house they come to look at. They may not even know the price of your home when they stop by to visit – they probably just followed an "Open House" sign to your door.

An open house performs a similar function to the neighborhood announcements – it lets all of your neighbors know that your house is for sale, and it practically invites them to come "take a look." Being generally nosy, a lot of your neighbors will take advantage of the invitation.

And they may tell their friends about your house, creating more "word of mouth" advertising.

Of course, there are other reasons for holding open houses, too. Listing agents who "farm" a particular neighborhood use them as an opportunity to meet with other local homeowners who will someday be selling their home. Your agent may hope to list their homes in the future.

Open houses held after your home has been on the market awhile do not usually serve a useful purpose in selling your home. Most of the neighbors already know your house is for sale and open house visitors rarely buy the homes they visit.

However, if you really want more open houses, your listing agent may allow other agents to hold it open. Open houses attract prospective homebuyers and agents hope to convince some of those homebuyers to become their clients.

Showing the House to Potential Home Buyers

Your house should always be available for show, even though it may occasionally be inconvenient for you. Let your listing agent put a lock box in a convenient place, to make it easy for other agents to show your home to homebuyers. Otherwise, agents will have to schedule appointments, which is an inconvenience. Most will just skip your home to show the house of someone else who is more cooperative.

Most agents will call and give you at least a couple of hours notice before showing your property. If you refuse to let them show it at that time, they will just skip your house. Even if they come back another time, it will probably be with different buyers and you may have just lost a chance to sell your home.

Why You Should Not Be Home

Homebuyers will feel like intruders if you are home when they visit, and they might not be as receptive toward viewing your home. Visit the local coffee house, yogurt shop, or take the kids to the local park. If you absolutely cannot leave, try to remain in an out of the way area of the house and do not move from room to room. Do not volunteer any information, but answer any questions the agent may ask.

Lighting, Fragrances, Pet Control and More

Lighting

When you know someone is coming by to tour your home, turn on **all** the indoor and outdoor lights – even during the day. At night, a lit house gives a "homey" impression when viewed from the street. During the daytime, turning on the lights prevents harsh shadows from sunlight and it brightens up any dim areas. Your house looks more homey and cheerful with the lights on.

Fragrances

Do not use scented sprays to prepare for visitors. It is too obvious and many people find the smells of those sprays offensive, not to mention that some may be allergic. If you want to have a pleasant aroma in your house, have a potpourri pot or something natural. Or turn on a stove burner for a moment and put a drop of vanilla extract on it. It will smell like you have been cooking.

Pet Control

If you have pets, make sure your listing agent puts a notice with your listing in the multiple listing service. The last thing you want is to have your pet running out the front door and getting lost. If you know someone is coming, it would be best to try to take the pets with you while the homebuyers tour your home. If you cannot do that, it is best to keep dogs in a penned area in the back yard. Try to keep indoor cats in a specific room when you expect visitors, and put a sign on the door. Most of the time, an indoor cat will hide when buyers come to view your property, but they may panic and try to escape.

The Kitchen Trash

Especially if your kitchen trash can does not have a lid, make sure you empty it every time someone comes to look at your home – even if your trash can is kept under the kitchen sink. Remember that you want to send a positive image about every aspect of your home. Kitchen trash does not send a positive message. You may go through more plastic bags than usual, but it will be worth it.

Keeping the House Tidy and Neat

Not everyone makes his or her bed every day, but when selling a home it is recommended that you develop the habit. Pick up papers, do not leave empty glasses in the family room, keep everything freshly dusted and vacuumed. Try your best to have it look like a model home – a home with furniture but nobody really lives there.

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