

Market Leader Listing Agent Guide

The real estate market is steadily improving, thanks to home values increasing in many major metropolitan areas, continually low interest rates, and a flood of buyers looking to purchase a home while prices are still historically low.

That makes 2013 a great time to build or continue to grow your business as a listing agent. However, there's a lot of competition for listing business in today's marketplace. So, it's important to engage in best practices for generating, landing, and closing listing business. That's why we've created this 2013 Listing Agent Guide.

In this guide, we'll strive to build a better understanding of today's seller and their needs, offer techniques for generating qualified listing leads, give you tips for winning more listing presentations, and—of course—help you convert listings into sold homes. Whether you've focused on buyer leads in the past and are looking to diversify your business, or you're a seasoned listing agent planning for growth in the coming year, this guide offers insightful advice for every real estate professional.

Before we dive in to the guide, let's spend a moment acknowledging some of the realities of the listing market today:

Seller leads are harder to generate than buyer leads.

Many potential sellers think they can sell their home on their own. Also, sellers' online behavior is harder to track and gain insight from, since they aren't searching for homes on your website.

Referrals alone won't generate enough business.

While referrals are a great way to find potential sellers, most agents simply won't generate enough leads through referrals alone.

Focusing on people searching for home values online can be a great way to increase lead generation efforts.

Many agents mistakenly think that people interested in finding their home's value online aren't qualified leads. In fact, these people represent an underutilized lead generation source. We'll discuss this strategy later on in the guide.

The most successful agents have a blend of qualified buyer and seller leads.

Having a well-rounded arsenal of strategies for attracting both buyer and seller leads from a variety of channels ensures long-term success for your business.

Let's move on and start learning how to grow your listing business in 2013.

Understanding today's seller



Step 1:

Understand sellers' motivation for finding their home value online. There are many reasons why sellers want to find their home value online. They may be mulling over the idea of moving to a new home that fits their changing family situation. They may be interested in refinancing. They may be approaching a job transfer. Or, they may just be curious about how their home stacks up in the current economy or how much their home is worth compared to their neighbors. Understand that there are many reasons to search online and adapt your messaging to speak to these specific reasons.

Step 2:

Anticipate the questions that today's sellers have. In addition to wanting to know the value of their home, today's sellers are searching for answers to many other questions about the process, including:

- How do I prepare my house for listing?
- What is the process like, from preparation to closing?
- How will buyers find me?
- How can I easily increase the value of my home?
- When is the right time to sell, based on my home's current market value?
- Is selling or refinancing a better option for me?
- What's going on in my local market?
- How does it affect me?

Step 3

Know how to talk to today's online consumer. While it's more challenging for potential sellers to find helpful information online than it is for potential buyers, today's sellers are researching on the Internet anyway. And, the biggest disconnect between real estate agents and potential leads is in communication methods. While agents may be tempted to pick up the phone right away to connect with a potential lead, today's consumers want to first have an online conversation.

What exactly is an online conversation? It doesn't even need to be a back and forth dialogue between agent and lead. It can be a visit to your impressive website, time spent on your Facebook page, or a stop by your blog to learn more about the state of your local market. Once the online conversation has been completed and the lead feels more comfortable with a potential agent, more direct communication can begin.

When engaging a potential client for the first time, pay attention to their communication cues. Use their preferred method of communication, contact them at the time of day they prefer, and always demonstrate value with each and every conversation.

Techniques for generating more listing leads

Now that you know what today's sellers are looking for and why, it's time to take what you've learned and put it to work generating more listing leads. Consider implementing marketing campaigns via some of these most popular channels:

Craigslist

Advertising on Craigslist is hugely popular with buyers' agents, but it can also be worthwhile when agents are looking for seller leads. There are two distinct strategies that work well on Craigslist. The first is posting seller-facing content in the buyer section of Craigslist. Many potential sellers browse the "real estate for sale" section of Craigslist for comparables, and you can reach them with a relevant and timely message in this section. Second, try reaching out to leads that are advertising their home "for sale by owner" on the site. You may just reach a seller who is feeling overwhelmed by the FSBO process and wants to work with a listing agent after all!

Social media

Social media sites offer a simple, free, and low-pressure way to open up a conversation with potential leads. Facebook, Twitter, and LinkedIn offer the most straightforward networking opportunities. Just remember: not every post you make needs to be a sales push. Offer market news, your professional insight, and pose open-ended questions to your followers that encourage dialogue.

Paid advertising

As we mentioned earlier, referrals alone aren't enough to sustain your business. The most successful real estate professionals pay to partner with companies and websites that have name recognition with consumers. These companies then deliver qualified leads to agents. When focusing on listing leads, partner with a company that helps potential sellers find their home's value. This strategy is even more successful when agents can get exclusivity on a ZIP code, neighborhood, or area.

Direct mail

Even though most potential sellers are spending at least some time looking for information online, direct mail campaigns can still be an effective tool. Ensure that these campaigns represent a good use of your marketing budget by being targeted in your approach, offering a clear call-to-action, and demonstrating your value as a potential partner.



Regardless of the techniques you're using to generate listing leads, there are a few things you should always do. First, always communicate your unique value proposition. This means that you're motivating a lead to contact you based on your expertise, experience in the local market, and the personalized service you can provide. Next, always refer leads back to your website, where you can use your integrated contact management system to capture their contact information. Invite them to find their home value—with your help, of course. Finally, rely on the analytics provided by your website to track the success of your campaigns, not phone calls and emails.

Turning listings into sold homes

You've found a great listing lead, communicated effectively, given a successful listing presentation, and now your big task is here: sell their home, and quickly. There are two important strategies for converting listings into sold homes: increasing exposure and utilizing the tools you already have in your toolkit.

First, increase exposure. This is about promoting your new listing in as many ways as possible. It's also about increasing visibility of your business as a whole. With a listing featured prominently on your site, your number one goal should be driving any and all potential buyers to your website. Every marketing campaign that you implement, both online and offline, should be directing potential buyers to your website and nowhere else. Why is this so important? Your website should be integrated with a content management system, which means that you can keep track of all leads quickly and easily as they browse homes on your website. You'll be able to easily identify potential buyers who are interested in a specific listing.

Cast a wide net and pull in potential buyers for a specific home with a wide array of strategies, including:

- Paid marketing, through partner companies, websites, or pay-per-click advertising.
- Craigslist postings that showcase your featured listings and use eye-catching, specific headlines and plenty of photos.



- Social media postings that showcase your new listing, as well as create dialogue with potential leads on multiple real estate topics.
- Traditional print marketing that is targeted towards a specific neighborhood or demographic.
- Listing syndication that broadcasts your listing in as many places as possible.
- Single-property websites or virtual tours that show off the best attributes of the property.
- Successful open houses that give potential buyers a feel for the property.

The second strategy involves utilizing the tools you already have at your disposal, such as:

- Leveraging your existing database of potential buyers. If you also work as a buyer's agent, you've already spent plenty of time and money cultivating an active, qualified database of potential buyers. Make sure that you're marketing your listings to this pool of potential buyers. They're already familiar with you and may be more receptive to the listings you're showing them.
- Showcasing your own listings front-and-center. It's a well-known fact that most potential buyers are visiting your site to see home listings, so always make sure they are easily available on your website. And, make sure that your own featured listings show up before the rest of the MLS.
- Utilizing your contact management system and back-end analytics. Whether you're generating buyer or seller leads, having an integrated contact management system on your website that provides analytic information is a priceless tool in your business. And, when it comes to identifying potential buyers for a specific listing, the data your website is able to collect based on the types of homes potential buyers are searching for is invaluable. For example, if your newest listing is a four bedroom, two bath home in the Fairwood neighborhood, use your back-end system to identify potential buyers who have been looking at similar homes on your site and send them a listing alert email.

When you combine your skills at marketing to buyer leads with the smart business tools you already use on a daily basis, finding the perfect buyer for your new listing should be a breeze!

Best practices to win listing presentations

Once you've identified a lead and begun the conversion process, the next step is to land their business with a successful listing presentation. This is the time to put your best foot forward and show a potential client why you're the best real estate agent to use when selling their home. Consider these do's and don'ts.

- **DO** demonstrate your knowledge about the industry, home selling process, and the local market.
- **DON'T** just present. Make sure you're the one asking questions that show you're listening and genuinely care about your clients. Great questions include: "What created the desire to sell?" "What are you looking for in a great agent?" "When would you like to be in your new home?" "Would you feel comfortable working with me if I could fulfill the duties we've discussed today?"
- **DO** share your stats. Offer potential clients your most impressive statistics, like your years of experience, past success stories, time to close compared to the local market, average price of the homes you've sold recently, and the number of active buyers you have visiting your website over a given amount of time.
- **DON'T** be afraid of talking about commission. This is a topic on all sellers' minds, especially those who have never listed a home before. Be open and honest about your commission policies and invite questions.
- **DO** highlight your communication skills. Tell them all the ways in which you'll keep them in the loop throughout the process.
- **DO** be empathetic. Selling a home is a big life decision. Show that you understand the excitement, stress, and emotions involved in the process. Ask questions like "How does it feel to be selling your house?" and "How does this move affect your family?"
- **DO** show your enthusiasm. Potential clients want you to show that you're eager to partner with them and showcase their home.
- **DO** remember that listening is more important than speaking. Truly listening to the questions and concerns of each specific client and tailoring your approach accordingly shows that you're a professional.

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Importance of Being a Strong Listing Agent

"I'm already a successful buyer's agent. Why do I need to spend time developing the listing side of my business?"

- Having great listings helps you grow your brand and visibility in your local market.
- When you market a listing, you're also marketing yourself, at no additional charge.
- Listings tend to generate ample listing and buyer leads for future transactions.
- Since working on the seller side is less time consuming than working with buyers, you can manage more open listings concurrently, increasing your opportunity to close.

For Brokers: The Importance of Having Strong Listing Agents on Your Team

"Why should I prioritize developing listing agent talent on my team this year?"

- Listings control the market, and consequently, your firm's market share.
- Having strong listing specialists increases the number of times your brokerage wins both sides of a sale.
- Strong listing agents often build teams and recruit more agents to the brokerage.
- Listings typically take 1/3 of the time and energy, as compared to working with buyers, meaning your agents are making more money per hour worked.
- Great listings build a strong reputation for your brand and invite more buyers.