

MARKETING YOUR LISTING TO BUILD SUCCESS (PLAN... ORGANIZE... CONQUER)

By now, we have high hopes that you have a listing and you have convinced your sellers that you can sell the home at an accepted fair market price. Now what? Even if you don't have a plan to market the home, it's not too late, but you need to go over the basics of the listing and get moving. The first few weeks of the listing are critical in the marketing of the home, so take advantage of the 'uptime' in the market.

If you have a predetermined marketing plan, you will find that following the steps will help build your success. If you don't have a marketing plan, we have included a sample marketing plan for you to use. Keep in mind that you may need to make adjustments to the marketing plan to fit your area or your personal business plan.

When agents typically get a new listing, they are excited; they are thinking about the outcome and all of the potential things that can happen until closing. All of the tedious work should be done at the time of the listing. It's important to create your advertising and marketing plan when you first get your listing so all of the information about the home is fresh in your mind.

As a listing agent, you have to be a skilled professional real estate agent, a marketer, a promoter, a graphic designer, an advertising specialist, an internet blogger, a copywriter, a visual designer, a secretary and a manager/coordinator. Your diverse skills set you apart from the mentality of "we'll put it on the market and see what happens".

Your combined skills help you become the respected real estate professional in your marketplace. You have to be aware of how to market your listing for maximum exposure and traffic. Remember, the purpose of your marketing skills is to get the phone to ring, and in doing so, your business will increase and you will sell the listings.

Treat every caller, email inquiry and personal contact as they were the most important client in the world. In doing so, you will create a more sophisticated and respected group of clients and build your personal database faster. Remember, it's easy to NOT answer your telephone or respond to emails and voicemails-don't get caught in that trap! Every missed call is a missed opportunity. If you have to miss a call, make sure you call back and follow-up with every call and email.

With that said, your marketing should follow a step-by-step plan and guide your seller and you through the next 30 days and beyond. If you know what to do on a daily basis – a weekly basis – and a monthly basis, you will be able to follow the steps and eventually, every listing will become second nature in the marketing process.

Being prepared for your marketing helps keep you organized and also helps define a clear direction for the seller. You can inform your sellers that the weekly marketing is on schedule and processes have been followed to help market their home for maximum

exposure. After the first 30 days, if the home has not sold, you have proof of marketing promotion and efforts made to sell the home.

Source: Sellstate University

MARKETING MYTHS

How to Get the Most Marketing Bang for Your Buck

Consistency and a unique selling proposition will help ensure your marketing dollars pay dividends.

By Karim Jaude: Realtor Magazine

Are you spending more for marketing, but getting less business? If so, you may be the victim of these all-too-common marketing myths.

Myth one. I call this myth the "Special of the week." Instead of focusing on a long-term selling proposition, salespeople constantly bombard their customers with special events or limited-time offers to generate interest. Whether it's "Sign up for my newsletter and win a chance at a free TV" or "Come to my open house and get free balloons for the kids," marketers expect these single reasons for contact to produce significant results. The problem with this approach is that marketing is a process, not a one-time-shot.

Myth two. The second myth is "It didn't work, so let's change it." Salespeople who subscribe to this fallacy believe customers respond to their messages the first time they see them. The fact is no reputable advertising agency would place a single advertisement for a client, and neither should you. Research tells us that people buy between the fifth to the seventh time that they come into contact with the product or service, not the first or second.

What both of these myths fail to take into account is that marketing is first and foremost about relationship building. Running an ad here or there or doing a mailing from time to time just won't cut it. To really build customer awareness and loyalty, you need to stake out some space in the minds of those people you want to become prospects and customers. And you need to keep filling that space with consistent messages that reinforce the connection between you and the real estate services your prospective customers need. Otherwise, no matter how much or how little you spend on marketing, your money is going to waste.

You have experienced the benefits of this consistency first hand if you have ever had the thought, "If I ever need a...I am going to go to that person (or business) to get it." You will get this response from your customers not because you held an event or ran an ad, but because you offered a solution—a unique marketing message that speaks to your audience. A few minutes with a scratch pad is not enough to develop this kind of critical marketing statement.

Stand Out and Succeed

Your marketing message should lead to the ultimate in perception about your business and its product or service. Perception causes the immediate association and emotional attachment. It's the feeling that clients get that makes them lean toward your particular service or product.

For your marketing message to have this impact, it should be based upon a unique selling proposition (USP) that clearly describes how you differ and surpass your competition. Your USP addresses the question a prospect has on his or her mind: "Why should I do business with you versus any of the options that are available to me?" The USP will also help develop the emotional association and attachment that produces customer loyalty.

Remember that in presenting your USP, you should talk about the benefits of your service to the customer, not its features. People buy services that solve a problem, relieve a hurt, or make them feel better in some way. Focus your marketing message on those things. Don't talk to customers about the horsepower of the engine. Talk about the feel of the wind blowing through their hair on the open road, or how quickly they can get out of harms way if need be. Depending on your chosen customers, real estate benefits could include a feeling of well being, a beautiful place to showcase your taste or your wealth, safety, profits from a sound investment, family unity, or a great place to entertain.

Your USP can and should be based on positioning, price/value, or your particular approach to the work you do. For example, one of my coaching clients in San Diego found that many of his customers were military personnel searching for off-base housing. On my advice, he positioned himself as the expert in serving the needs of this special group. He sent out monthly mailings to everyone that he had met with this particular need, even those who had moved out of the area. I also encouraged him to get involved in the community, volunteering in service organizations, participating with the Chamber of Commerce, and giving presentations on issues facing people in the military. I also assisted him in establishing a personal advisory board to aid him in any problems in his business that he was facing and a team of professionals with whom he could network and gain referrals. These steps helped this real estate practitioner establish himself as the expert on real estate for this particular client base.

Offering a more affordable price or a better value for your services is another way to set yourself apart. Keep in mind that this doesn't have to mean cutting your commission, although that is one approach. Instead, you can emphasize all the extras you offer for the same basic commission rate as your competitors.

A favorite USP for many real estate practitioners focuses on a particular approach to providing services. How many times have you seen a salesperson advertising some variation on "great customer service." The basic idea is right, but this isn't necessarily a "unique" selling proposition. If you want to set yourself apart with service, you must offer something different and specific to be effective. For example, your customer-service USP might be something like: "I offer my customers 24/7 e-mail responses with

wireless Web connectivity and Instant Messaging.” Now that sounds unique.

Get It Out There

Finally, to make your marketing more cost effective, it’s critical to find a way to contact your prospects regularly and keep your marketing message in front of them. Some sales associates send out regular letters, postcards, or e-mail newsletters. Here again, consistency in both message *and* medium is key in getting the bang for your marketing buck.

In some cases, your marketing message may help you decide the best way to touch your market. For example, if your USP is a variation on the 24/7 wireless contact message mentioned earlier, sending out a printed newsletter would seem pretty odd. Instead, you’d want an e-mail newsletter with the graphics and a high-tech look. In contrast, if your USP emphasized your high-value services, you might want to utilize a professional-looking two-page letter on your stationery summarizing market trends. The information provides value and the use of existing materials shows you’re not trying to waste money on nonessentials.

Once you’ve chosen a marketing message and approach, use it regularly--at least once a month for a minimum of six months--before making any major alterations. You can still listen to feedback and make improvements in both copy and presentation, but don’t get frustrated after three months if you don’t have a barrage of clients at your door and experience a major change. The only way you’ll ever get to the point where your customers think of your name as soon as they think about buying or selling a home is with a *strong, consistent* message. And when you start getting those referral calls from people you’ve never contacted before, you’ll know you’re finally getting the bang you deserved from your marketing bucks.

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