

Marketing a Home to Sell It

Selling *anything* involves four basic concepts: the so-called “**four P’s** of marketing”. They are: **Product** (*what* you are selling, its *features* and their *condition*); **Promotion** (how you create *exposure* or *awareness* of your product); **Placement** (for consistency, this is really *location*); **Price** (the *value* that prospective buyers will use for comparing “products”). In terms of Real Estate, the *product* and placement/ *location* are what they are. Promotion and price are the controllable variables. However, the focus is often placed on price *when* it was the promotion that failed. This can be a *costly* mistake!

Real Estate is *advertised* online and in the multiple listing service (MLS) 24 hours a day, every day. *If* it is not done accurately, buyers and agents may not find your property in their “search results” or they may not know that it “*matches*” the buyer’s “needs” and “wants”. Think “Google search”! Many agents do not understand this basic concept or they lack **attention to detail**. In a *competitive* market any advantage could help you sell for *more money* with the *best terms* in *less time*. **What is the cost to you if you do not sell?** Are you able to delay your plans? How does the *additional* time on the market affect buyer perception of the *value* of your house?

I have developed a “**Multiple Listing Service Printout Evaluation**”. For properties uploaded to the MLS this form alone may help you sell your house. The MLS *syndicates* property information to the Internet where buyers “shop”. **Over 90%** of all buyers start their search online *and* most continue searching online even *after* hiring an agent. The MLS and the Internet are the best sources of property information for buyers although some agents use these tools more *effectively* than others.

Many buyers identify the house they will eventually buy through their own search. Their ability to search and the sites they use pale in comparison to what an experienced agent can do using the MLS: buyers can easily *miss* a house like yours. Just being in the MLS and Internet is not enough! If you have ever done an online search to find information you undoubtedly know the frustration of getting pages and pages of results that do NOT *match* what you are looking for. The fact that you get them quickly does not matter.

As far as the multiple listing service, let me share a few thoughts with you:

- *Thousands* of Real Estate agents *throughout* the Delaware Valley and beyond use the MLS to *advertise* their listings *and* to identify properties for their buyer-clients. That is “*the* list” to be on! In addition, “Automated Email Prospecting” keeps buyers up to date with new, reduced and back-on-the-market listings;
- the MLS “*syndicates*” your information to numerous sites which in turn keeps your information going and going and going (“*viral*” marketing). These are the sites that buyers use so the MLS must be accurate or it will only pass on imperfect information;
- if buyers and agents cannot find your property in their online and MLS search results, they will **NOT** know it is “For Sale” so they will not see it; if they do not see it, buyers will not buy it. Even worse, perhaps a listing agent will suggest an unnecessary price reduction *when* the problem was marketing. **No seller should worry that their house *won’t* be found in MLS and online searches!**

If your house is or has been on the market, have you seen your MLS printout? Many sellers have not. Have you searched online for your house? Most MLS printouts are *average* and some are done well **BUT** many are so *poor* that it is nearly impossible for anyone to find the house. While “features” are *the key* to searches, **pictures** and **descriptions** are also important. What is a typical reaction to a house that is not selling? **Reduce the price and/ or keep the house on the market longer than necessary.** *Neither* guarantees that anyone will “find” it and both lower *your* proceeds.

There is no time for inexperience, empty promises *or* false expectations!

HIRE WISELY: We are not “*all the same*”!