



Mark Sampson

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3 ways agents can attract more listings

Using coffee, volunteer work to engage with potential clients

BY BERNICE ROSS



[Drinking cappuccino](#) image via Shutterstock.

What does it take to attract more listings in today's competitive market? Real estate coach Tom Ferry shared his insights at Agent Reboot this summer with a mix of the best of the old infused with a 2012 twist.

Based upon reports from many places in the country, the real estate downturn has shifted to a raging seller's market in a number of areas. For those who don't remember the last seller's market dating back to 2006, it's a market where there are too many buyers and not enough inventory. A seller's market is generally characterized by six months or less of inventory, along with multiple offers and price increases.

The California Association of Realtors reports that statewide it has only about three months of inventory and about 2.5 months of REO inventory. This matches agent

reports that inventory is being snapped up in multiple offers almost as soon as it is listed. The question is how to generate new listings in a super-hot market.

Skip open house and head to Starbucks

Are you tired of sitting at open houses where you get virtually no traffic? Would you rather have a root canal than knocking on 100 cold doors? If so, instead of pounding the pavement or dealing with those cumbersome open house signs, Ferry suggests spending an hour or two at Starbucks.

His reasoning: First, Starbucks attracts more traffic than any open house. Second, you have an opportunity to have conversations with people who live in the local area. Third, there is a good chance you may run into past or current clients who may be with friends or family. It's a great opportunity to meet face to face without having to manufacture an excuse about why you are contacting him or her and asking for a referral.

When you do end up speaking to a stranger, don't try to hard close this person on your services. Instead, be curious. You can start by asking about his or her favorite Starbucks drink. You can also ask what he or she likes about living in this area. What are the drawbacks? If the stranger asks about the market, be prepared with specific facts and figures.

For example: "Most people are surprised to learn that in the under \$300,000 price range, there are only a few properties on the market. Because of the limited inventory, many properties are selling with multiple offers. If you happen to know someone who is thinking about buying or selling a home, now would be a great time to do it."

As Ferry puts it, "Coffee meetings generate business."

"Direct mail on the rise by agents who are crushing it"

Ferry encourages agents to consider going back to using direct mail. The U.S. Postal Service's direct-door bulk rate is only 14.5 cents. If the other agents in your area are no longer mailing, then making a shift back to direct mail can be a smart move. You need to be strategic, however, in terms of how you do it.

Instead of sending the typical agent postcard with the glam photo of you on it, use the postcard to let people know about the family who lost out on the multiple-offer situation and is still looking for a home in their area. Remember, the best advertising for your business is not a "Just Listed" card -- it's a "Just Sold" card.

Now there's one caveat to what Ferry is suggesting. A couple of days ago I was speaking with some friends in California where they have been using this approach for 20-plus

years. When I suggested that they might want to resurrect it, they said: "Everyone is doing that already. The homeowners are being bombarded with mailers."

If this is the case in your area, the smart move is to be a contrarian. If everyone else is mailing, figure out ways to meet people face to face. Volunteer for a local charity or at a local school. Get involved in your local neighborhood watch. The point is to stand out from the competition by doing something different as opposed to trying to shout out over a sea of competing voices.

Hold a private open house luncheon for the neighbors

Ferry outlined a five-day plan for using this strategy. The first step to keep in mind is that your No. 1 goal is to get a listing. Since approximately 1 out of every 7 homeowners will move this year, if you have 28 neighbors who attend your open house luncheon, you have a probability of speaking with four potential listing leads.

In terms of Ferry's plan, here's what he recommended:

Monday: Record a video invitation inviting neighbors to the open house.

Tuesday: Email the information to your personal database. You can also ask the seller to email it to her neighbors and friends as well.

Wednesday: Have the seller post the open house luncheon to her Facebook page.

Thursday and Friday: Knock on 100-200 doors inviting them to attend your open house luncheon.

When you hold the open house luncheon, have information available on what is happening in their local neighborhood -- what has sold, what is pending, plus upcoming neighborhood events. Better yet, have it either bound in an attractive notebook or in a PDF version downloadable to their iPhone.

While all of these are great ideas, the only idea that matters is one that you implement. As Ferry summed up, "Ideas without implementation are worthless."

Bernice Ross, CEO of RealEstateCoach.com, is a national speaker, trainer and author of the National Association of Realtors' No. 1 best-seller, "Real Estate Dough: Your Recipe for Real Estate Success." Hear Bernice's five-minute daily real estate show, just named "new and notable" by iTunes, at www.RealEstateCoachRadio.com. You can contact her at Bernice@RealEstateCoach.com or [@BRoss](https://twitter.com/BRoss) on Twitter.

