



Give Yourself An 'Unfair Advantage' When Competing For New Listings

by Michael J. Russer

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Dear Mr. Internet:

My market is fiercely competitive for new listings. In addition to my Web site, is there some other way I can use the Net for an "unfair" advantage?

Paul Johnson, CRS, GRI
CENTURY 21 Potomac West
Cumberland, MD 21502

Dear Paul:

Actually, there are any number of ways you can use the Internet to achieve that "unfair" advantage. However, to keep things simple, I am going to focus on one unique solution that will definitely help you stand head-and-shoulders above your competition.

During any listing presentation, there are several things that are utmost on the prospective sellers mind:

- a. Their property will sell quickly and painlessly for the listed price;
- b. You are the best one to market their property;
- c. They want to know what is going on during the marketing process.

How well your prospects perceive a. & b. above is a function of your sales skills. However, there is a unique and powerful online tool that can greatly enhance your ability to keep them informed, help you adjust pricing when needed (without making you the "bad guy"), elevate you to the status of "Marketing Guru" in their eyes, and by the way — probably sell your listings faster too...

Automated Seller "Wow!"

HomeFeedBack.com is a unique and patent-pending online service that essentially allows you to automate the showing feedback on your listings in a way that:

- Encourages more and greater detailed feedback from showing agents with a lot less effort on your part (i.e. no more "begging!");
- Aggregates the feedback information in easy to understand graphs, charts, and actual comments from showing agents;
- Allows you to use this objective feedback information to persuade sellers to modify their price and /or condition of the property. And since the comments are from others, you can confidently approach the seller regarding changes without fear of negative repercussions.

Here is how you get started:

1. Create Your Account - go to HomeFeedback.com and create an account so you can start using the system. As of this writing (8/01) there is a \$29.95 one-time set up fee and a \$9.95 charge per listing that you are tracking. (NOTE: see special pricing at the end of this article)

2. Customize Your Feedback Questions - you can customize the default list of feedback questions that will be asked showing agents to best fit your area, types of properties, and marketing style.

3. Incentivize Feedback Response - optionally, you can create a "bonus" system that rewards quick showing agent response to e-mailed feedback requests. This can be as simple as lottery tickets or any other valuable and exciting give-a-ways.

Once set up, you are ready to start adding listings to the system which can easily be done in just a few minutes by you or your assistant. Each seller receives their own password protected feedback page where they can view the statistics and comments from all the feedback to date, view status of pending (i.e. requested but not yet received) feedback, and directly enter in showing agent contact information.

This last part is very powerful, because it allows the seller to become directly involved with the marketing process where they feel they are doing something important and useful, in addition to removing a burden from your shoulders. It should be noted that sellers are not required to participate this way, but chances are they will feel grateful and anxious for the opportunity.

Every time a showing agent's contact information is added, the system automatically sends an e-mail requesting their feedback for the specific property. It includes a link to a special location on HomeFeedBack's site where they can easily and quickly enter their comments into the system. If an agent doesn't respond within 3 days, the system will send another request. If they still don't respond after the 3rd request, the seller is automatically sent an e-mail indicating your efforts to request feedback and the showing agent's lack of response. This is yet another way the system makes you look good even if someone else drops the ball.

Comments Worth Their Weight In Gold

In addition to multiple choice questions, showing agents can also add their candid open-ended comments—which you may not want the seller to see because they may be poorly written or unnecessarily critical. Fortunately, HomeFeedBack allows you to restrict seller access to these. Otherwise your seller has 24 hour access to their showing feedback as it comes in.

Here is how you can use this incredibly powerful tool to boost your listing presentation closing rate, even when you are offline meeting with prospective sellers (NOTE: the following assumes you are using IE 5.0 or later as your browser):

a. Take one of your most recently listed properties and get permission from the seller to allow you to demonstrate the system to other prospective sellers (including showing feedback comments, etc.);

b. Go to HomeFeedBack.com and login as the seller. You will see [this screen](#). Now click on every [View FeedBack] link in the "Status" column (this stores a copy of each feedback page in your browser cache);

c. Go back to the main Seller's screen (the one that showed immediately after logging in) and proceed to save this page and all of its links as a "Favorite" —to be viewed offline. (NOTE: this very powerful capability of turning your IE 5.0 or later browser into an offline Web site presentation tool is explained step-by-step in another recent article I wrote located at http://www.epowernews.com/articles/art0108/03ept_0108.htm)

d. Armed with this powerful offline presentation of actual feedback on one of your listings, you can show the prospective seller:

- That they are an important part of the marketing process (thus psychologically binding them to you as "part of the team");
- That they are constantly in the loop and will know what is happening at all times (so they stay in control of the listing process);
- How they will see real-time results of your marketing efforts (giving them proof that you are doing your job);
- How you can instantly contact all showing agents via e-mail about any changes to price or terms (boosting chances of a quicker sale);
- That they will receive the fastest feedback possible as to what the market really thinks about their property, price and terms (allowing them to make intelligent decisions about any changes to enhance the chance of a higher sales price).

Now, what do you think a prospective seller is going to say when you present this program as an integral part of your listing package? How about —"where do I sign!?"

While HomeFeedBack.com is one of the dot-com survivors, it spreads word about its service mostly via word-of-mouth. So, chances are not many of your competitors are likely to use it against you (and certainly not in the way I just described) —yet! At the regular set up price of \$29.95 your investment is minimal compared to the huge returns in time saved, reduced effort, faster sales, and additional listings.

However, it gets even better. If you [CLICK HERE](#), you will be taken to a special sign up page for Mr. Internet column readers where your start up fee is cut in half to \$14.95. Additional savings on an incredibly powerful tool that can only be described as your "unfair advantage"!