

makeover story

The market has changed — should your listing presentation change, too?

By Mary Ellen Collins

Many of the most successful agents work hard to tailor their pitch to meet the specific needs and interests of individual clients.

"Before 2007, all you had to do was put the house on the market, and the market did the rest," says Nicole Mangina, CRS, with Windemere Real Estate in the Seattle area. "Now, sellers know the market isn't what it used to be. They know the price isn't going to be what they want it to be. And they want to know *specifically* what you're going to do for them."

Most agents regularly tweak their listing presentation to keep it fresh, but the market has prompted many to make more substantive changes in response to sellers' new concerns and priorities. For some agents, it's a matter of streamlining information and key details; for others, it's providing a more detailed look at the market, complete with data and charts. Either way, agents who take the time to assess what works and what doesn't in their listing presentation will put themselves in a better position to succeed.

Set the Stage

Several years ago, Mangina trimmed her listing presentation book from 30 pages to six because sellers told her they didn't read the long version. She eliminated "stupid, fluffy stuff," like information about key boxes and yard signage, and created three succinct sections that outline her strategies before, during and after the house is on the market. She also adopted a straight-talking approach that serves her well.

"I looked at where I was having issues with clients, and it was around things like getting low offers, reducing the price and

Riva Studio/Getty Images

dealing with their annoyance after they get one showing the first weekend when they expected 15," she says. "So now I'm completely honest from the beginning, and I have the courage to tell the seller how it really works in this market — for example, 'You might only get one or two showings a week, and that's good.' I never used to set expectations about price reduction, but now I tell them, 'Eight showings or 30 days — if the house hasn't sold, we'll be dropping the price.'"

Now they go into the process with much clearer expectations and there aren't any surprises. "I say, 'You're going to get an offensively low offer,' and then I explain how we're going to evaluate whether the person is a legitimate buyer. Before, they would get angry and hurt. Now, they take it in stride more. We bypass the emotional part of the process, or we cycle through it so much faster."

Mangina does not tailor her approach for different clients, nor does she inundate them with charts and statistics. "I've found that when I clearly articulate how it all works, the pricing conversation is not a big deal. You don't need to bury them in numbers to get the point across."

Put It in Context

Karen Marti Hale, CRS, ABR, vice president of regional sales for Virginia Cook REALTORS® in the Dallas-Ft. Worth area, has modified her presentation to focus on information that helps the seller truly understand the field on which they're playing.

"People are more realistic about pricing, and they're more concerned about numbers. We've always showed them the competitive market analysis, but we now really focus on the price differential — what the homes listed for and sold for. We also give sellers a view of daily, weekly or monthly showings based on price range or ZIP code, which is very useful as we monitor our market and activity. Real estate obituaries are properties that didn't sell or expired for one reason or another, and we share those as part of the educational process for sellers to show them how important it is to position themselves in the market with correct pricing, photography and effective marketing so they don't end up on there."

Although agents vary in their listing presentation strategies, success depends on being aware and flexible enough to change tactics when the situation warrants it.

Marti Hale has also increased her emphasis on each home's unique features. "In the past, I wasn't as laser-focused on what we need to do to set them apart," she says. "Part of my listing presentation now includes detailed, specific questions about their home: 'What changes have you made to your home and why? Did you do the work [yourself] or use a licensed contractor? Do you have any energy-efficient appliances? Are the windows EnergyStar rated? What kind of Internet service is available for your location?' It triggers the seller to understand what a buyer is looking for, and I get sellers who say, 'You're the first person who asked questions about the house.'"

Tools of the Trade

For George R. Harvey Jr., CRS, broker-owner of the Harvey Team in Telluride, Colo., his 100-page listing presentation is particularly critical because he doesn't meet 75 percent of his potential clients in person. He specializes in selling luxury second homes in a recreational resort market, and frequently the owners, who live elsewhere, call or email him when they want to sell their house.

Harvey sends the listing presentation in a custom leather three-ring binder via overnight mail. "The idea is that it sends a message of luxury and class. Thirty percent of the people will read all of it; 70 percent will leaf through it, but 100 percent will want to know the information is there [if they need it]. I have to have everything in there for the person who's the most analytical. Their standards are very high — they want to work with successful people, and you can't fake that."

His marketing strategy highlights specific tools that resonate with his audience, such as his Certified International Property Specialist Designation and his membership in the International Real Estate Federation (FIABCI). "All of my clients are very aware of where economics are good globally, and they want to know how you're going to reach out and access those markets. ... REALTOR.com is now international, in 11 languages and 11 countries. That might be something I include in the listing presentation to show clients that I could market their property internationally. I have to show them my networks that will reach clients in the Pacific Rim and South American emerging economies."

Harvey says he is continually on the lookout for ways to enhance his listing presentation, and he's currently developing an electronic version as an option for more tech-savvy clients. "Whether people open it physically or electronically, their first impression better be 'Wow,'" he says.

Although agents vary in their listing presentation strategies, success depends on being aware and flexible enough to change tactics when the situation warrants it. After all, the simple goal is to provide a listing presentation that convinces sellers to say, "This is the approach — and the agent — for me."

Mary Ellen Collins is a writer based in St. Petersburg, Fla., and is a frequent contributor to *The Residential Specialist*.