



# Connect!

REAL RELATIONSHIP MARKETING IDEAS



## Sellers on the Fence? Communication & Education Are the Keys to Commitment

by CHAD RUEFFERT

**A**cross the country, low inventory continues to frustrate potential home buyers, not to mention real estate professionals. Realtor.com shows a total of just over 1.9 million total listings nationwide, down 9.4% from last year.

You would think with median list prices up 7%, and days on market down 5%, homeowners would be flocking to their Realtors to put their homes up for sale. It only makes sense—you can get more money in less time than you could for your house last year. But even sellers with some interest remain on the fence. Why not give them a push?

At least part of the problem is that Realtors aren't communicating and educating their sphere of influence on the opportunities that exist today. Consumers just don't know enough to be confident in making the commitment to sell.

Berkshire Hathaway HomeServices' recent Homeowner Sentiment Survey confirms the problem. They identify a group of respondents called "contemplators" who are considering selling their home but have not yet listed. These "contemplators" give a few explanations for their reticence, including home prices and uneasiness about the economy. But those reasons for not listing are always there, no matter the other factors.

The statistic I found interesting is that 55% of contemplators say they would be more likely to list if they just had additional information on the home-selling process.

That's a big number. More than half the people considering listing a home are lacking communication and education from their real estate professional. That opens a door for an aggressive agent to go out and snag listings from homeowners who haven't heard from their last Realtor in a while, just by doing a little educational communication. And conversely, if you're not connecting with and providing information to your past customers and sphere of influence on a regular basis, you might lose that listing to someone who is.

There are some things you should be doing right now to take advantage of the current market conditions.

### 1 Reconnect with your sphere

If you're not doing some regular soi marketing, now is the time to start. You need to be your sphere's go-to person for advice and education on real estate.

### 2 Consider a farm

If education and communication are all some people need to make the decision to list a home, pick a new group of people and start communicating!

### 3 Shift your message to fact-based encouragement

Realtors tend to let their marketing messages get stale. Update your communications with the latest facts on today's market. Then, tell your customers exactly what those facts

mean and how they translate to a faster, easier, more profitable transaction.

### 4 Talk up your expertise

For potential sellers on the fence, now is the time to encourage them by explaining just how good you are at your job. They'll be reassured by new training and designations, success selling in their area, and in-depth knowledge of today's market.

### 5 Increase your frequency

Like any sales process, it can take multiple contacts to get a close. If it takes 5 or 6 interactions to get to a decision, don't give up after 4! Increase the number and frequency of your marketing messages to convince the fence sitters. Plus, when the time does come that they make a decision, you want to be sure you are the "top-of-mind" Realtor who gets the call!

Low inventory conditions are an excellent market opportunity for aggressive marketers, especially when there is a large number of people in the "contemplation" zone. When someone is firmly on one side of the fence it can be difficult to pick them up and carry them over to the other side. But when there are a lot of people already sitting on the fence, all you have to do is give a little push!

*Chad Rueffert is president of Braintree Marketing, Inc. and the creator of the From Your Friends Relationship Marketing Program.*

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