



SHOWINGS



OF
REDUCTIONS

DAYS ON
MARKET



YOUR HOME EXPIRED

WHY AND NOW WHAT

FEEDBACK



BUYER
APPEAL





**YOU PLACED YOUR HOME
ON THE MARKET AND
NOW IT HAS **EXPIRED**.
WHAT HAPPENED, OR
DIDN'T HAPPEN? WHAT
WENT WRONG?**

Like most homeowners, you probably thought it would sell quickly. And while most homes typically sell within the initial listing agreement, some don't. Your expectations haven't been met and now you are faced with a new set of challenges.

What's Next?

By all indications, we believe that you want to sell your home. You made the decision to place your home on the market and at that time felt you had been provided all the information you needed to sell quickly and at top dollar.

Because your home now shows on the Multiple Listing Service as EXPIRED, you have probably been receiving numerous calls from agents asking for the opportunity to re-list your home and claiming that they can sell it if you list with them. You have likely been told that they can do a better job than your previous agent, they may be right. The suggestion might have also been made that your price was too high, and again, that may be correct, but there could be other issues. Inadequate marketing could be one of those reasons.

We want to help you realize your goal of getting your home sold. We've created this guide to help you identify areas that may have contributed to your home not selling, and the skills and expertise an agent should possess to getting your home sold.

Success does not consist in never making mistakes, but in never making the same one a second time. Take a few minutes and go through the information in this guide. We promise that you will be better prepared, and together, the next time will be the last time.

"Success does not consist in never making mistakes, but in never making the same one a second time."

- George Bernard Shaw





YOUR DECISION TO SELL

Take a moment and review your decision to sell. How motivated are you? Do you still want to move? Although you may feel discouraged, if you still want or need to sell, make a renewed commitment to do what it takes to find the right real estate agent who can market your home effectively.

WHAT'S MOTIVATING YOU

1

WIN, LOSE OR DRAW

You have no choice in selling your home. Your negotiating position is weak and there is normally a deadline. Your reasons for selling your home are likely to be:

Money: you cannot afford to keep your home

Relocation: work is moving you to another town or city

Marriage/Divorce: a family status change now requires a move

Death/Illness: emotional and/or physical reasons

2

LET'S MAKE A DEAL

You are reasonably keen on selling your home. You are in a better negotiating position and your reasons are likely to be:

Upgrade: you want a better or bigger home

Downgrade: you want a smaller or cheaper home

Change: you want a new challenge

3

IF THE PRICE IS RIGHT

You will sell your home if you get what you want. If this is you, you might want to reconsider your reasons and if the timing is right. Sellers with little to no motivation often attract buyers who have the same mindset. The best deal in real estate is usually a **WIN-WIN** arrangement, with benefits for both the buyer and the seller.

WHAT WENT WRONG?

The following questions are to assist you in determining why your property has not sold and to analyze whether or not the marketing plan used to market your home was sufficient at reaching the widest audience possible.

ABOUT YOUR HOME			Yes	No	Don't Know	ABOUT THE ADVERTISING			Yes	No	Don't Know
1.	Were there any restrictions/conditions advertised, in order to see the home (i.e. Appointment only, pets, tenant, etc.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1.	Was your home placed on the area Multiple Listing Service(s) (MLS)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
2.	Was an electronic lockbox placed in an easily accessible location on the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		If your home was listed in more than one area MLS, please include which others:					
3.	Was your home put in the best condition possible, to compete with other properties?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.	Did you receive a copy of the MLS printout and review it for accuracy?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
4.	How would you describe the present condition of your home: <input type="checkbox"/> Vacant <input type="checkbox"/> Lived in - Clean <input type="checkbox"/> Staged <input type="checkbox"/> Lived in - Cluttered	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		Where corrections needed? If so, were you provided an updated report?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
5.	Did you keep the property in showing condition and make it easy for agents to show?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3.	Was the primary photo changed regularly to capture buyer's interest, causing it to be included in automated reports to buyers of properties with new/changed photos?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
6.	Did the listing agent provide a thorough report on recommended repairs or improvements?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4.	Did you feel your home had a dominate internet presence?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	Have suggested repairs or improvements been made?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5.	Was your home maximized on social media outlets such as, Facebook, Twitter, & Instagram?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
7.	Did you receive feedback from any buyers about maintenance issues or items of concern?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6.	Other than using the MLS, did your listing agent aggressively market to other agents?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
8.	Did you provide information requested by agents in a timely fashion?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/> Reverse Prospecting					
9.	Was your property professionally photographed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/> Recent Sales Analysis					
						<i>Contacts made to agents who have recently closed on transactions in the area, both buyer and listing agents.</i>					
						<input type="checkbox"/> Office Promotions					
						<i>Sales meeting announcements, office communications (intranet, mailboxes, bulletin boards)</i>					
						<input type="checkbox"/> Agent / Broker Caravans					
ABOUT THE ASKING PRICE					7.	Was a sign used to advertise your home?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
1.	What was the original list price? _____					Do you feel the sign appeared professional and served to get your home noticed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
2.	What price did the listing agent suggest? _____					Did it contain adequate options for the buyer to learn more, share with friends, family, and make it easy to schedule an appointment?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
3.	Do you think your home was priced correctly based on recent market sales and current competition?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8.	Did the advertising done "at the curb" effectively target all demographics of buyers, from those wishing to use technology, to individuals wanting a full color flyer?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
4.	Were any reductions made to the price during the listing period?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							
	How many? _____										
5.	Were your terms and financial incentives competitive?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							
6.	Do you feel you had adequate market information to make an informed decision on price?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							
7.	Did you receive any offers?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							
8.	If your agent suggested a price, was the home listed higher than suggested?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							

Chris Holland

ABOUT THE PROMOTION

- | | Yes | No | Don't Know |
|--|--------------------------|--------------------------|--------------------------|
| 1. Did the listing agent promote, advertise and hold open, an Open House?..... | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Did the listing agent create and publish a video tour for your home?..... | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Did the listing agent provide a flyer box for buyers to take some information about your property?..... | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Did the listing agent show how your home was promoted on the internet and amongst the largest real estate search websites (i.e. zillow.com, trulia.com, realtor.com, homes.com, etc.)?..... | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

☐ Dedicated Property Website

Website specific to your property alone and having a memorable address, i.e. www.1015Magnolia.com

☐ Enhanced Property Description

above and beyond the MLS' abbreviated description on key listing websites, such as Realtor.com, Zillow, Trulia, etc.

☐ Hosted a Virtual Tour

☐ Full Motion Video Tour

☐ Professional Photo Library with Captions

☐ < 10 ☐ 11-25 ☐ 25-36 ☐ 37+

☐ Downloadable Documents

including special features/upgrades, floor plan, community documents, area interests, school reports, etc.

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 5. Did the number of photos used effectively represent and maximize the appeal of your home? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Did your listing agent create and make available to prospective buyers a HomeBook(s)?..... | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <i>What's a HomeBook? A professional brochure complete with details about your home, photos, features and upgrades, improvements, floorplan, utilities, disclosures, HOA amenities, schools, etc.</i> | | | |
| 7. Was an inspection or C.L.U.E. report offered to prospective buyers as another way of showing transparency - instilling buyer confidence?..... | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Was a Home Warranty placed in effect and offered to the buyer?..... | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Was it included in the advertisements, i.e. Flyer, Signage, HomeBooks, Website, MLS ?..... | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

ABOUT YOUR OVERALL EXPERIENCE

- | | Yes | No |
|--|--------------------------|--------------------------|
| 1. Did your listing agent meet your expectations?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you feel the listing agent executed a proven plan to get your home sold?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Did the listing agent demonstrate their knowledge of your market and competing properties?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Do you feel your agent gave you the facts you needed to make well-informed decisions to promote the sale of your property?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Did you receive weekly status reports from your agent?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Do you feel the listing agent was readily available to discuss your questions or concerns?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. On average, how many showings did you have per week?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Did the listing agent provide buyer feedback on price, condition and accessibility?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Was the co-op (buyer's agent) commission rate anything less than the industry standard?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Did you pay any listing fees upfront?..... | <input type="checkbox"/> | <input type="checkbox"/> |

As you read through these questions, how many times did you shake your head and say "no", or didn't know the answer? Actually not knowing is a good indication that it was probably a "no."

The good news is for every "no" there's room for improvement. And quite possibly for you to sell your home at a competitive price. On the flip side, if you answered "yes" to most questions, then you and your agent really missed the mark in setting a price that could compete and draw prospective buyers in and want to purchase your home.

You see, these are **ALL** items under the control of you and the agent. And now that you've taken stock of what possibly went wrong with your last listing, we can go back to the main reasons and discuss them more in-depth and how to correct them.



PUTTING THINGS INTO PERSPECTIVE

When you've kept your home show-ready, left for showing appointments and anticipated an offer for months, it can be quite frustrating when your home listing expires without a sale, or possibly even an offer. It's tempting to want to place blame on marketing, your listing agent, a bad local market or other factors. It could be any of these or a combination.

The following formula might help put things into a better perspective:

$$\text{TIME ON MARKET} = \frac{\text{SUPPLY} + \text{PRICE}}{\text{PRODUCT} + \text{MARKETING}}$$

- If the supply of homes increases without a corresponding increase in demand, the time your home stays on market will increase.
- If you increase the price, the time on market will increase. If you decrease it, the time on market will decrease.
- If the quality of your home (appearance, staging, cleanliness, paint, maintenance) increases, the time on market will decrease.
- If the quality of marketing increases, the time on market will decrease.



These statements are generalizations, but the ratios are such that increasing anything on top should increase time on market, while increasing anything on the bottom will generally decrease time on market. You cannot control supply/demand, but together with an agent you have control over marketing.

THE MARKETING MIX

MARKETING MIX



A successful marketing plan must take into account four major areas: Product, Price, Place, and Promotion. The cause of your home not selling can usually be attributed to one or more of these areas.

01

Product



02

Price



03

Place



04

Promotion



PRODUCT

Your home, when placed on the market, becomes the product. Its physical attributes, location, unique selling features, weaknesses, and condition all affect its salability. Making sure your home is in the best condition possible and taking care of the little imperfections that buyers will see as bigger problems will improve the salability of your home.

Using the 4P's of Marketing

We use the 4P's model when deciding how best to position our homes to be competitive in the market. We also use it to identify the errancies of an expired, or 'failed', home marketing strategy.

We go through and answer particular 4P's questions – as we define in greater detail later. Ultimately we test the strategy from the customer's perspective, by asking customer focused questions:

- Does it meet their needs? (product)
- Will they find it where they shop? (place)
- Will they consider it's priced favorably? (price)
- And will the marketing communications reach them? (promotion)

CONDITION

Condition affects the pricing of your home, either positively or negatively. If your home is in immaculate condition or has features that make it more desirable than competing homes, it will likely realize a higher selling price. Conversely, if your home is in poor condition, needs repairs or is inferior compared to competing homes, it will likely sell for a lower price.

FEATURES

To give your home a competitive edge in the real estate market, and maximize it's marketability, involves emphasizing the home's best features, addressing any areas that need attention, and presenting a well-maintained home. The goal is to provide buyers a cohesive and attractive look throughout the home so they can easily - and immediately - visualize themselves living in the home.

APPEAL

Today's buyers have high expectations in getting the most home for their investment. They search endless hours on the internet FIRST before calling a real estate agent to see a property. For your home to appeal to the broadest array of potential buyers, it must have multiple, beautifully staged pictures that make it memorable, and create a presentation that entices the buyer to want to see it first-hand.

VALUE

Establishing value goes beyond the current market conditions, trends and comparable properties. Value is, more specifically, determined by the combination of your home's condition and present market situation versus a buyer's individual circumstances and overall perception of your home.

PRICE

THE MOST COMMON CULPRIT FOR A HOME NOT SELLING IS PRICE. A HOME **INCORRECTLY PRICED** ATTRACTS THE WRONG BUYERS OR WORSE – NONE AT ALL.



Establishing the listing price of your home must take into account many variables from other homes in the area like yours that have sold in the recent past. Things like market conditions, time of year your home is placed on the market, how long you personally have to get your home sold, condition of your home and how it compares with similar properties, and many other factors help determine market value.



COMPETITIVE MARKET ANALYSIS

We understand that when we prepare a Competitive Market Analysis for you, you are placing your trust in us to provide you with everything you need to make an educated decision regarding the asking price of your home. We spend a great deal of time researching, using many tools and reports that are not commonly used by others, so that we can provide the most accurate analysis of your home's present value. Setting the right price makes your home competitive, and allows us to sell your home more quickly and for a greater net to you.

LOSS OF MONEY OVER TIME

Homeowners who price their homes over market value often end up selling for under fair market value. Don't put yourself in a position where you could lose thousands of dollars.

The longer a home is on the market, the greater the disparity between asking & selling price.



⌚ TIME IN MONTHS

99-100+%

Homes on the market for 4 weeks or less, sell for near or above full price.

<94%

Homes on the market for 13 to 24 weeks, sell for 6.5%-7.5% less than asking price.

96-98%

Homes on the market for 4 to 12 weeks, sell for 2% - 4% less than asking price.

<90%

Homes on the market for more than 24 weeks, sell for 10% less (or greater) than asking price.



DETERMINING PRICE

Establishing the proper price for your home when introducing it into the marketplace is critical to a successful sale. A thorough understanding of the market and how your home compares to the competition will lead to an effective pricing strategy.

FACTORS INFLUENCING THE MARKET VALUE OF YOUR HOME



Location, design, features, age, and condition



Number of competing homes vs. buyer's demand for those homes



Prices of active competing homes and recently sold in your area



Overall economic conditions – recession, inflation, interest rates, and mortgage availability

The price you paid



The amount of money you want or need



The cost of improvements made



The cost to rebuild today



FACTORS NOT INFLUENCING THE MARKET VALUE OF YOUR HOME

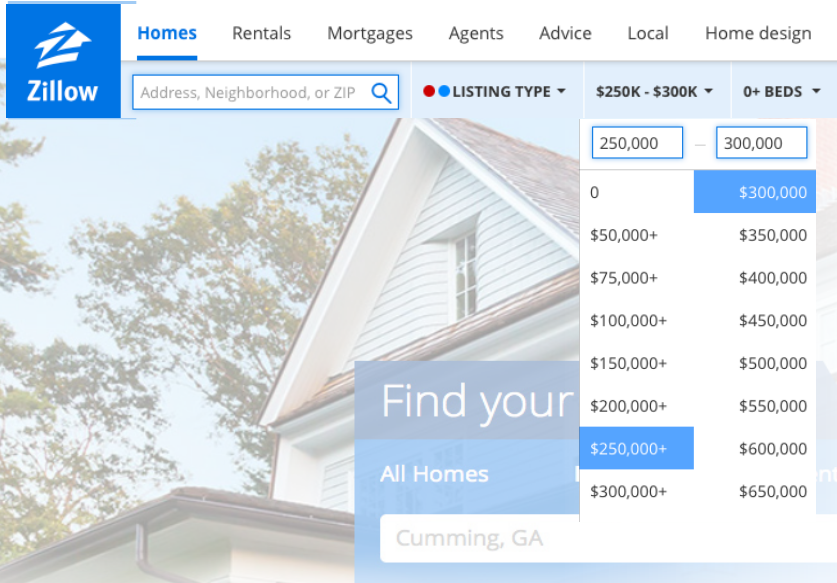


PRICE



VALUE

THE "MAGIC" PRICE POINT



The image shows a Zillow search interface. At the top, there's a navigation bar with links: Homes, Rentals, Mortgages, Agents, Advice, Local, Home design, design, and More. Below this is a search bar with the placeholder text "Address, Neighborhood, or ZIP" and a magnifying glass icon. To the right of the search bar are filters for "LISTING TYPE", "\$250K - \$300K", and "0+ BEDS". Below these filters is a table showing price ranges and their corresponding number of homes. The table has two columns: "Price Range" and "Number of Homes". The rows are: \$250,000 - \$300,000 (0 homes), \$300,000 - \$350,000 (1 home), \$350,000 - \$400,000 (1 home), \$400,000 - \$450,000 (1 home), \$450,000 - \$500,000 (1 home), \$500,000 - \$550,000 (1 home), \$550,000 - \$600,000 (1 home), \$600,000 - \$650,000 (1 home), and \$650,000+ (1 home). The \$300,000 - \$350,000 range is highlighted in blue. Below the table is a button labeled "Find your All Homes" and a location filter set to "Cumming, GA".

Price Range	Number of Homes
\$250,000 - \$300,000	0
\$300,000 - \$350,000	1
\$350,000 - \$400,000	1
\$400,000 - \$450,000	1
\$450,000 - \$500,000	1
\$500,000 - \$550,000	1
\$550,000 - \$600,000	1
\$600,000 - \$650,000	1
\$650,000+	1

If the valuation of your home results in a price that falls close to an increment cutoff used in home searches online, consider choosing the "magic" price point.

Put simply, when searching for homes online, searches often use Min. and Max. price points based on specific increments, usually \$25k or \$50k. If you list just below an increment cutoff, you could miss a large number of buyers.

For example, let's say a home's valuation falls between \$290,000 and \$300,000. Some might advise pricing the home at \$299,000, playing to the psychology aspects of the price. While this strategy has merit, consideration should be given that by choosing that price, the home would not be shown in the results of someone searching between \$300,000 and \$350,000.

If you list at \$299,000, you could miss a large number of buyers. Versus if you list at \$300,000, your home shows up in both search results.

Everyone Wins When the Property Is Priced Right!

- Sellers gain prospects for homes priced within their range.
- Real Estate Agents gain inventory to show to their clients.
- Sellers and Agents gain prospects who are serious and less likely to lowball on price, unwilling to risk losing out on a well-priced home.
- Buyers get a home that's a great value because they are buying at the right price...a price with room for future financial growth.



Chris Holland

Place...

Place refers to where your property will be advertised. Specifically, how buyers will come to learn about your home being on the market.

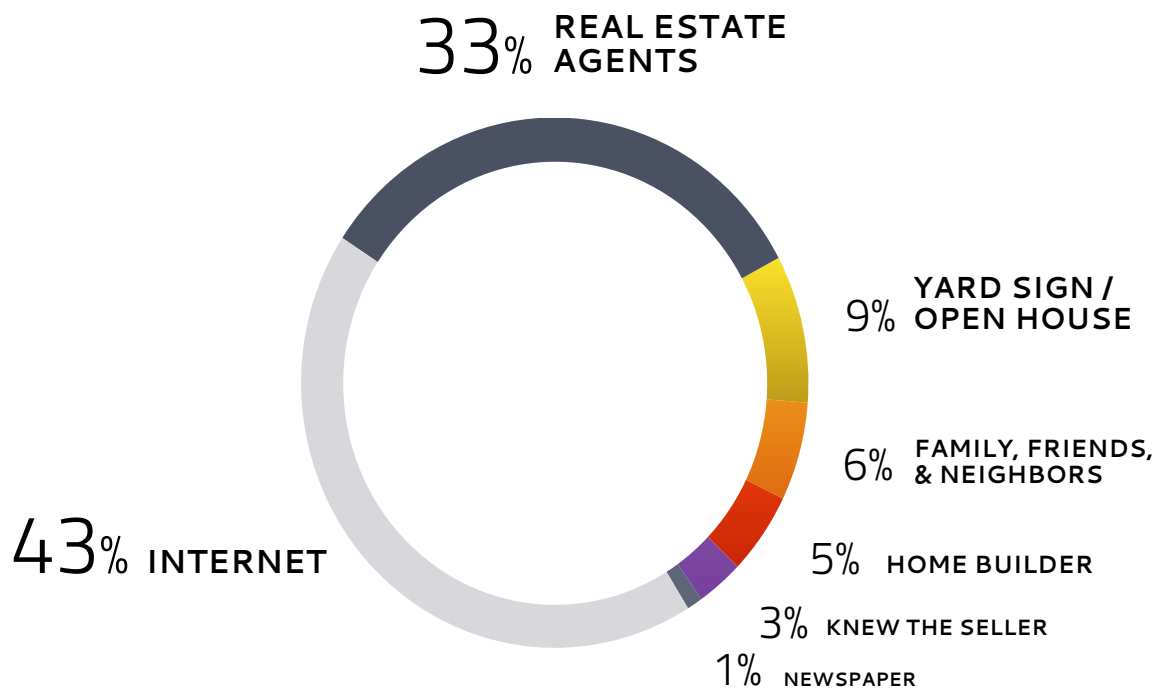
Individuals today often use a variety of information sources throughout their home search. No one knows in advance which source will be the one that leads the buyer to your home. A strong positive correlation exists between buyers' awareness of a property for sale and the sales price it will command in the marketplace.



CAPABILITIES

Effective agents put time into analyzing, planning, executing, and evaluating each message and marketing tool.

WHERE BUYERS FOUND THE HOME THEY PURCHASED



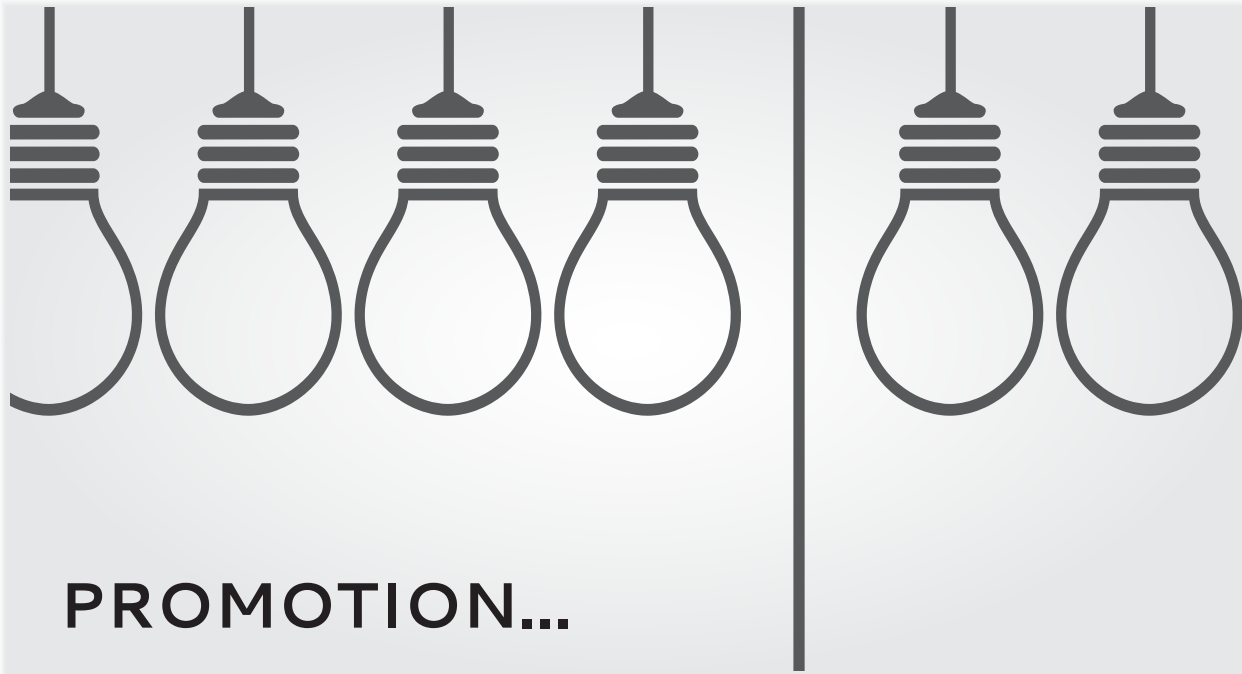
A comprehensive plan targeting each of these sources is crucial to reaching the greatest number of potential buyers.

If your agent was able to outline and illustrate specific strategies to target each source identified above, chances are that marketing was not the culprit. You need to consider that it could be one of the other three: product, price, or promotion.

Or did your previous agent try to squeak by with the bare minimum, just placing your home in the Multiple Listings Service and hope for the best?

The **NATIONAL ASSOCIATION OF REALTORS®** Profile of Home Buyers and Sellers is an annual survey that gathers detailed information about the home buying and selling process. The report provides insights into the characteristics, needs and expectations of buyers and sellers. A thorough understanding of this information results in a targeted marketing plan that reflects the characteristics of today's buyer in the real estate market.

WE HAVE A SPECIFIC PLAN TO TARGET EACH OF THESE SOURCES!



is about maximizing exposure

1. Strategic MLS Input
2. Call Capture System
3. For Sale Sign
4. Full Color Property Fliers
5. Property Showcase Website
6. Buyer HomeBooks
7. Direct Agent Promotion
8. Sales Meeting Announcements
9. Open Houses
10. Agent and Broker Caravans
11. Buyer Incentives
12. Social Media Directives
13. Property Video Tour



Proper promotion of a home can significantly impact a buyer's perception and whether they want to see or learn more about the property. We provide exposure in the most comprehensive fashion to maximize the opportunity your home is seen.



From our first meeting until the time we sit down at the closing table, you can rely on us for timely feedback, answers to your questions and concerns, and always maintaining open lines of communication.

WE KEEP YOU UP-TO-DATE

Market conditions can change weekly, daily, and even hourly from the time you place your home on the market. The competitive landscape changes with every newly listed property, homes placed under contract or sold, and price reductions of competing properties. It's not good enough to provide you with a competitive market analysis (a "CMA") only at the time of listing your home. We keep you up-to-date with these changes and how it affects the marketing of your home. We believe this is essential and helps us adjust the marketing plan along the way.

