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# A STUDY IN GENERATING NEW LISTINGS

How three brokerage firms are harnessing their data to create and win new listing opportunities.

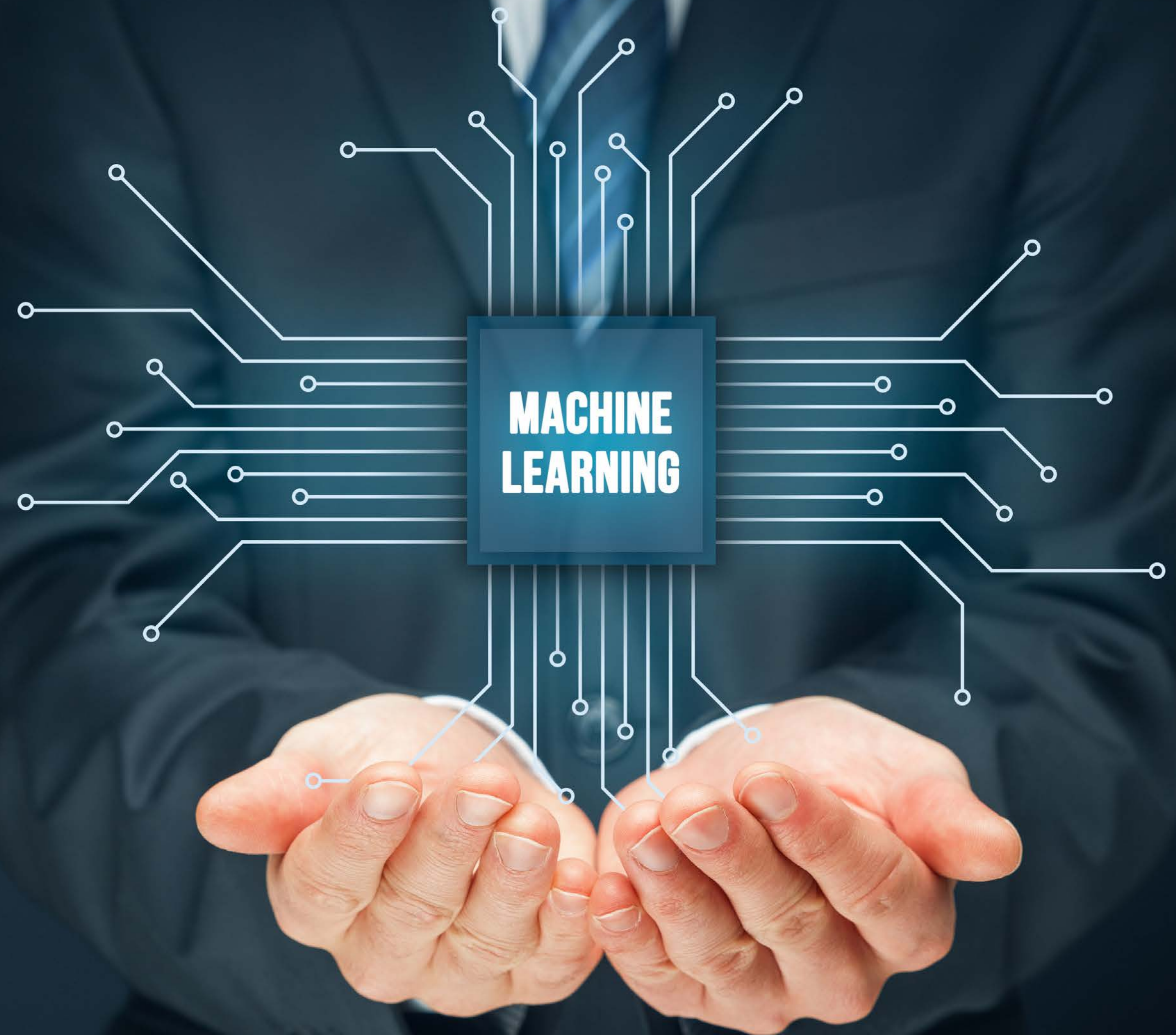
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# BROKERAGE CHALLENGES

With inventory levels at record lows and competition for listings fiercer than ever, top brokerage firms are finding innovative new ways to reach prospective sellers and win their business. The secret? It starts with harnessing an asset brokerage firms already have: their data.

That means using a system that can take the data your brokerage already has and turn it into meaningful information that your brokerage can use to understand buyer demand, capture seller leads, win listings and create needed inventory. Artificial intelligence and predictive analytics work hand-in-hand to give a broker the ability to match properties to buyers and reach buyers and sellers when they are ready to buy and sell. Quite simply, the right program can transform a brokerage's data into actionable insights and intelligent marketing tools that win new business.





# UNDERSTANDING BUYER DEMAND

According to a recent study by REALTrends and Buyside, the biggest challenged brokers have when it comes to deciphering data is the data collection and aggregation. They don't have the means to aggregate their data from multiple, disparate sources. In addition, according to the study, some 74 percent of brokers surveyed can't identify how many buyers their firm is working with relative to specific property criteria. Brokerages that do have this level of insight have a significant advantage in their ability to capture sellers leads and win over homeowners looking to sell.



### KNOW YOUR BUYERS.

When asked how many brokers were able to quantify how many buyers the brokerage or team is working with only 32 percent said yes.



### GET DETAIL SPECIFIC.

For the brokers who could identify how many buyers their brokerage or team was working with, some 75 percent could not categorize those buyers based on specific property criteria that the buyer was interested in.

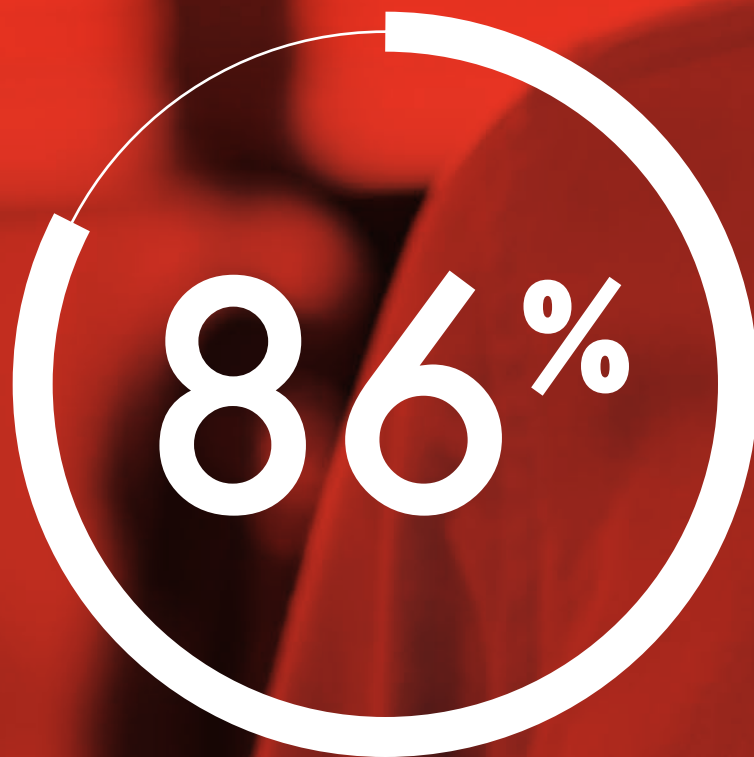
# CREATING INVENTORY

In today's market, where getting inventory is a challenge, solving the listing equation is key. In most areas of the United States, listings are down. According to the National Association of Realtors®, as of April 2018, inventories are 6.3 percent lower than a year ago. Unsold inventory is at a four-month supply at the current sales pace. As a broker, the key to your success lies in getting in front of potential sellers before they are ready to sell. Rather than wait for the phone to ring, brokerages are leveraging buyer data to show potential sellers the real-time demand for their property – helping them win over new sellers earlier in the game.



# BROKER'S BIGGEST DATA CHALLENGES

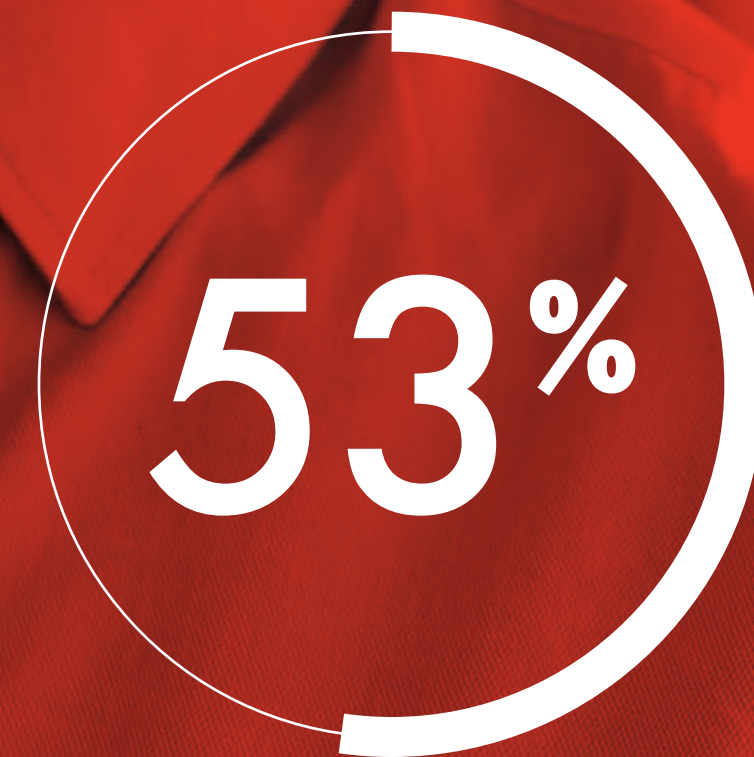
REAL Trends analyzed the top challenges brokers face when leveraging and collecting data as it relates to generating and capturing seller leads, using data to win listing presentations, and closing more transaction sides in-house. In addition to surveying 1,000 brokers, we interviewed three top brokers to find out how they are solving these top challenges using Buyside and other tools.



**DECIPHERING DATA**



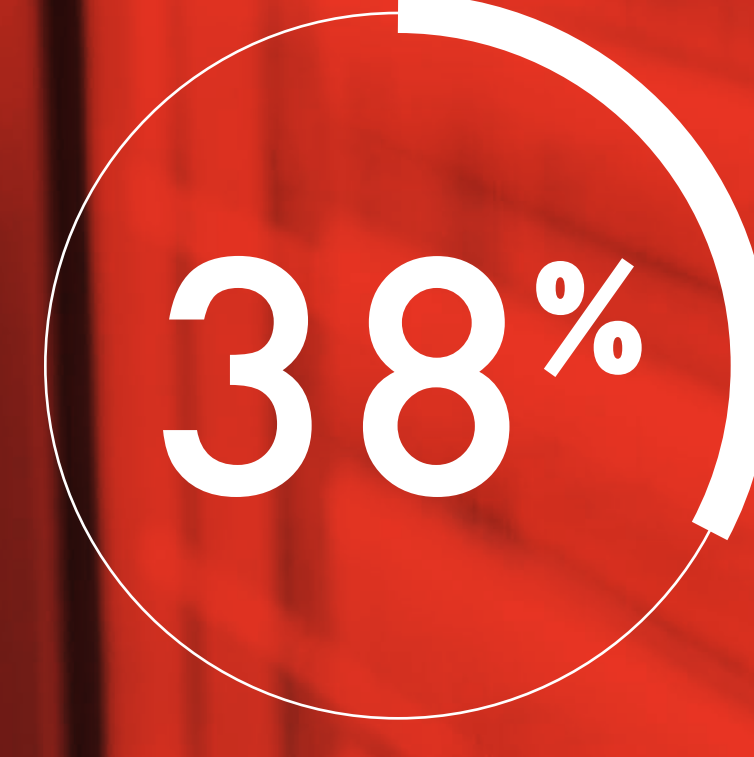
**FINDING SELLERS**



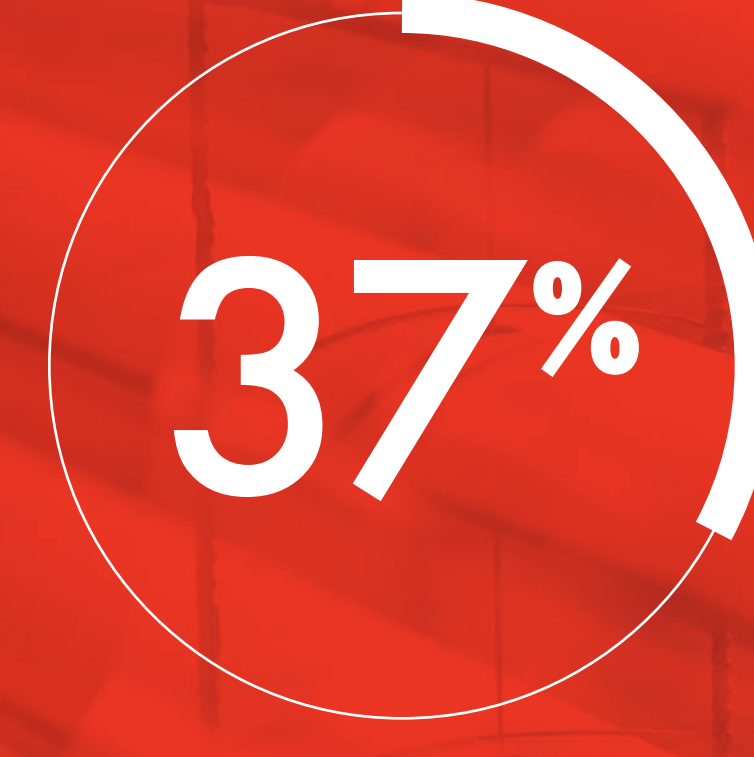
**CONVERTING LEADS**



**MINING ACROSS DATA SOURCE**



**WINNING THE LISTING**



**ACCURACY OF DATA**

# WINNING LISTING PRESENTATIONS

Winning more listings is a top priority for brokerage firms looking to leverage their data. According to the REAL Trends/Buyside study, some 78 percent identified it a top priority. Buyside addresses this objective by arming brokers and their agents with a listing tool that's shown to increase their win rate on listing presentations by

**20-30%**



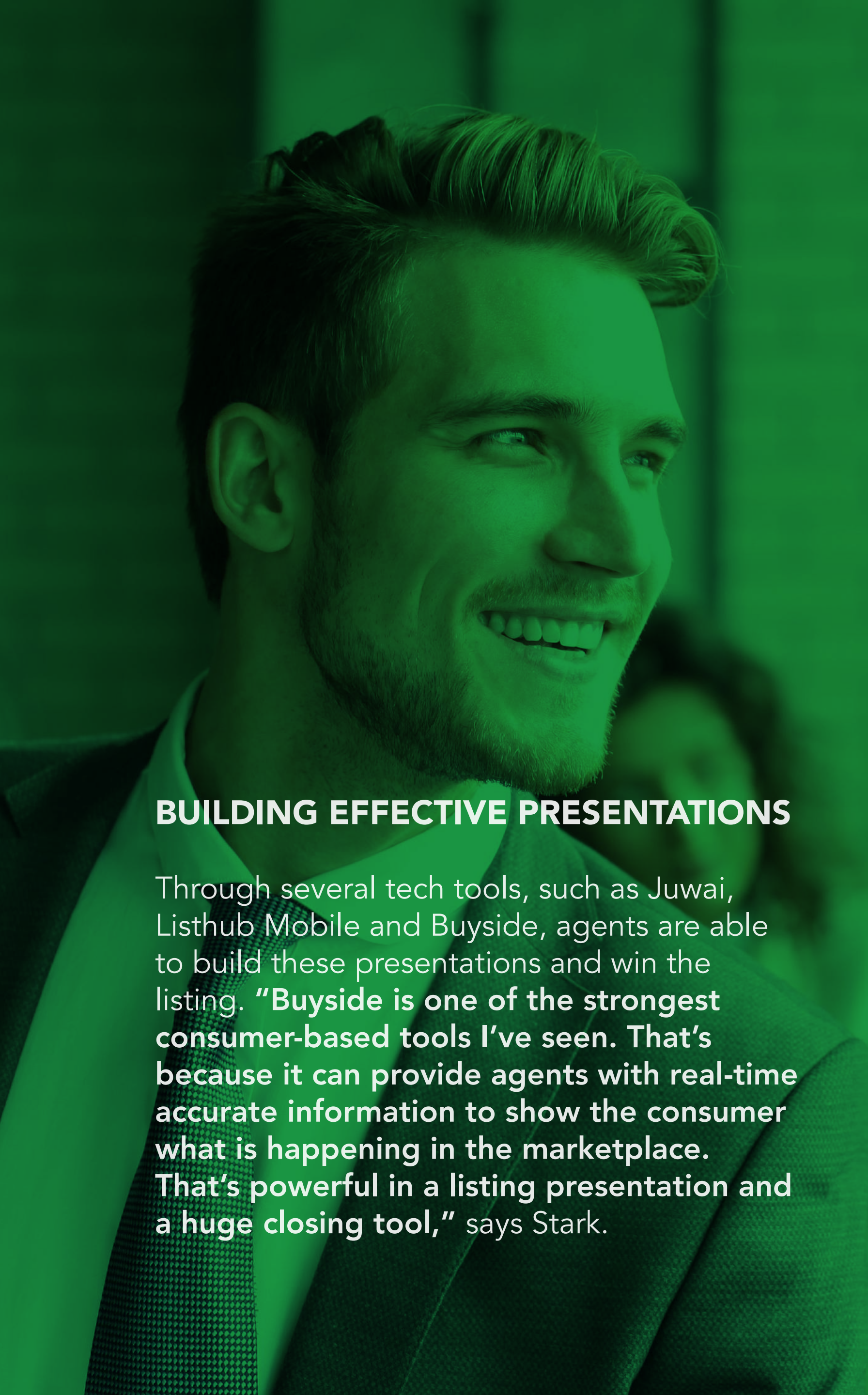


## BERKSHIRE HATHAWAY HOMESERVICES ARIZONA/NEVADA/CALIFORNIA

 27 Offices

As a broker, how do you get an agent to communicate effectively and powerfully during the listing presentation when you're not there? "One of my mentors told me, 'if you want to build your company with only extraordinary people; good luck. Great companies are built by taking ordinary people and creating extraordinary results.'" say Mark Stark, CEO and owner of Berkshire Hathaway HomeServices Arizona/Nevada/California. Stark is doing just that with listing presentations that tie everything back to the consumer, allowing the agents to shine.

"Every part of our listing presentation has to tie back to the goals of the seller. Do they want the home sold quickly? Do they want more equity in their pocket?" he says.



## BUILDING EFFECTIVE PRESENTATIONS

Through several tech tools, such as Juwai, Listhub Mobile and Buyside, agents are able to build these presentations and win the listing. **“Buyside is one of the strongest consumer-based tools I’ve seen. That’s because it can provide agents with real-time accurate information to show the consumer what is happening in the marketplace. That’s powerful in a listing presentation and a huge closing tool,”** says Stark.

Particularly, Stark mentions the Buyside Buyer Market Analysis (BMA). “It’s set up to tell you the values in that area and who and how many purchasers are looking for that type of property,” he says. In fact, says Stark, one of his newer agents is taking his twelfth listing using Buyside. “He uses it for expired listings. He gives the potential sellers such an informed presentation about why his marketing makes sense that even those most wary sellers see the value,” says Stark. “He has seven listings in escrow, and he’s killing it.”

## BUYER MARKET ANALYSIS

And, that marketing looks like this: During your listing presentation, you pull up the Buyer Market Analysis which shows a prospective seller exactly how many buyers are looking for a property just like theirs – in their neighborhood, in their price range. That real-time information can help you navigate common pricing objects. “Let’s say through the funnel, there are 36 buyers looking for properties in your seller’s preferred price range or with the same number of bedrooms and bathrooms. But, if the seller comes down on price by just \$5,000, there are 100 people looking for properties in that price range. It’s a great tool to show seller’s the best price for their home, and none of your competitors can drill down that deep,” he says. And, he says, it takes it hyperlocal. “If you’re selling your

house, you don’t care what’s going on in the market 50 miles from you. Buyside gives them a hyperlocal look at the market from value of the home to the number of potential active buyers,” says Stark.

He also finds it to be a powerful tool to use with investors. “If you have investors interested in buying and flipping a home, you can provide hyperlocal insight into how many buyers are out there so the investor can make a more informed decision.”



## BUYSIDE SUCCESS

Since starting with Buyside about a year ago, Stark can account for 1,019 listings that he’s secured because of Buyside. “We’re set up as a business services company, so we don’t have an inhouse lead services. With Buyside, we found that if it’s good for the consumer; it’s good for the agent. It works because you’re giving consumers a way to make more informed decisions when listing their properties.”



# GENERATING AND CAPTURING SELLER LEADS

Listings are the name of the game for brokers. Some 89 percent of brokers surveyed said they had one to five different systems where they stored data on buyers, sellers, consumer search behavior and more. The biggest challenge was leveraging that data – specifically in generating new listing business.





## ONE SOTHEBY'S INTERNATIONAL REALTY, SOUTH FLORIDA



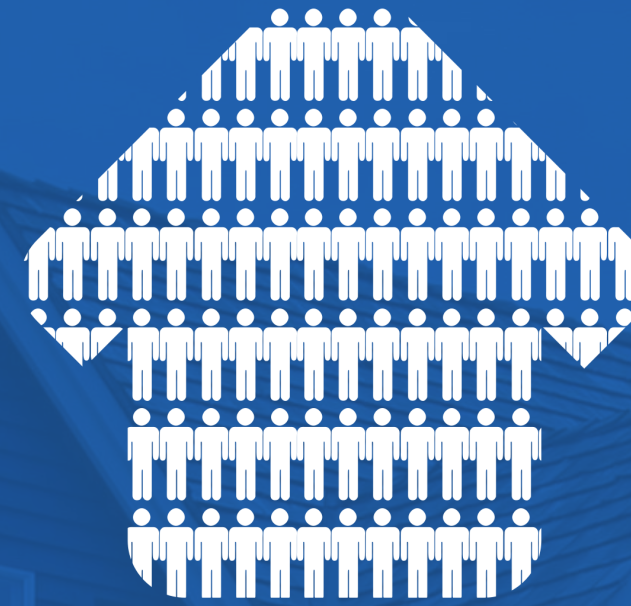
14 Offices

"Our biggest challenge is cutting through the noise. How do agents make their messaging stand out?," says Karina Lopez, vice president of marketing and operations for One Sotheby's International Realty in Miami. "Everyone wants to know how their property is doing from a valuation standpoint. We needed good information and a way to translate it and make it appealing to buyers and sellers," says Lopez.

## INTEGRATION IS KEY

Lopez turned to Buyside because of its ability to capture seller leads and run seamlessly with the brokerage's other technology. "Integration is important. Adding another user name and password to our agents' workload is not an option," she says. Her lead generation tools include an app that replaces the sign-in sheet at an open house. The information is then automatically integrated with the company's CRM and its Resora email system. "When someone registers, the systems will send a "thank you for visiting our open house" note. It's an immediate follow-up and very few people are doing that," says Lopez.

The information is also incorporated into Buyside. "Those visitors also feed into Buyside. The system creates a buyer profile around the specs of the home they visited. So, **when we get a listing, we have a database of confirmed buyers to market that listing to,**" she says.



# 9,324

## VALUATION INQUIRIES

## LEADS THROUGH HOME VALUATIONS

All Buyside agents have a home valuation landing page. It's a standalone page, personalized and simply says, "Do you want to know what your home is worth?" Potential sellers will enter their home information and Buyside will pull valuations from three different sources, including Zillow, while also displaying the number of buyers who are in the market for their home. "That information is combined with other sources to give consumers accurate information about their property and it's one more way we receive seller leads. We will give them information on their property and deliver it in a way that doesn't require them to give any personal information other than their address.

The brokerage had over 9,324 valuation inquiries from Buyside, resulting in several hundred verified seller leads and over 150 signed listings.

The best part, she says, is that, "Buyside consolidates so much information from other websites and translates that information so we can become the ultimate resource." However, it still needs the expertise of a real estate professional to update valuation information based on improvements made to the home and how popular the area is with homebuyers. "If you're in a non-active area, you can't be as aggressive with price," says Lopez.

## RELATIONSHIP BUILDING

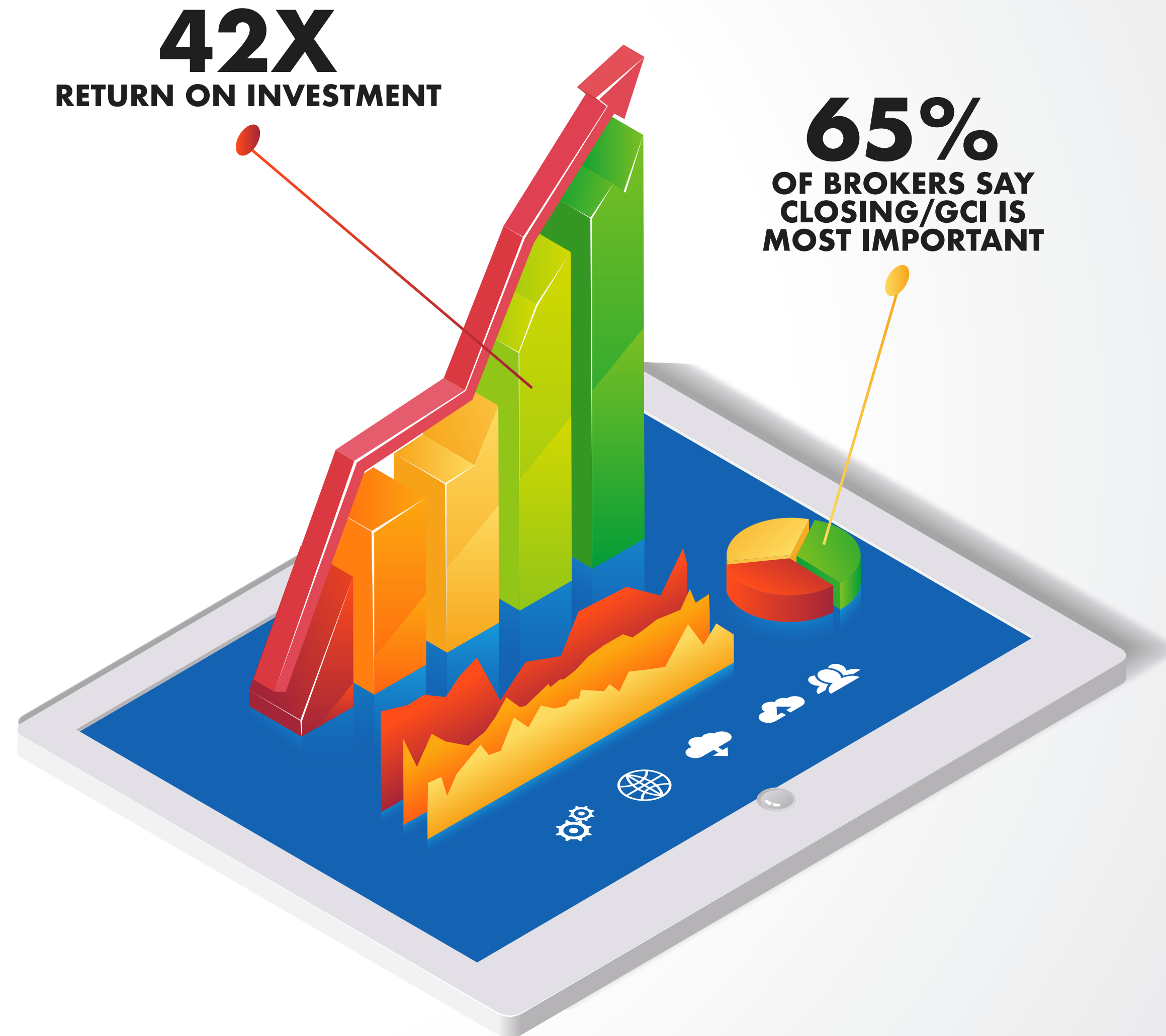
For every valuation, says Lopez, "we have a log of that information, and we're working on implementing Contactually CRM where we'll pull all of that information into the CRM and automate the workflows."

The truth, says Lopez, is that "Buyside has allowed our agents to create contacts that they didn't have before and it gives them an excuse to reach out to them."

"As a company, we know we have to do something different to help our agents stand out. We aligned with this tech because we strongly believe that things that worked in the past are changing and evolving. Buyside allows us to generate buyer and seller leads and evolve as well."

# CLOSING TRANSACTION SIDES IN-HOUSE

Some 65 percent of brokers survey say closings/GCI is the most important factor when evaluating a product's return on investment (65%). Buyside is able to show client's ROI based on added closings. On average, Buyside clients see a 42 times ROI.



# NORTHWOOD REALTY SERVICES, PENNSYLVANIA



39 Offices

Around the country, inventory is tight. “We want to give our sellers and buyers a competitive advantage. Buyside allows us to premarket to buyers that a house that fits their needs is coming on the market,” says Tom Hosack, president and CEO of Northwood Realty Service in Pittsburgh, Pennsylvania.

He says that agents can register what their buyers are looking for, so when the brokerage gets a listing, agents can match buyers with sellers for an in-house transaction.



## REAL-TIME BUYERS

“On a listing presentation, our agents like that they have the ability to tell the seller that they have real buyers who want to buy. They can even show them a graph of what buyers are looking for as it pertains to bedrooms, bathrooms and price,” says Hosack. This is especially important in this low-inventory market. Gone are the days of weekly sales meetings announcing listings coming to market soon. Instead, with Buyside, agents can see at a glance what matches their buyer’s criteria. “It’s great for our buyers to know what’s coming on the market before it actually hits the market. That way they can stay competitive with the offers,” he says. “These tech tools are a modern version of what used to happen at sales meetings.”

## BUILDING A BUYER DATABASE

Hosack says Buyside imports their buyers’ requirements into the system, listing everything from which school districts they may want to price, number of bedrooms and more. So, when agents go to a listing presentation, they can show potential sellers the demand for the product. **“Pricing is all about supply and demand. In the past, we didn’t know the demand. Now we do,”** he says.

## GETTING BOTH SIDES OF THE TRANSACTION

For Hosack, the buyer matching is important because it allows him to sell more transactions in-house. Since using Buyside, he’s listed over 252 properties. “Even more important than buyer matching is the ability to predict demand. It’s a market changer when you can sit with a seller and talk about what the demand looks like,” he says. The report is dynamic, so you run the report before the listing presentation and then go live with the seller showing how prices and demand is changing. “It’s a powerful tool in the listing process and it’s something different to offer. When we work with a seller and can tell them that we have real buyers who want a home similar to their home, it’s great. But, we want the home sold no matter what for the highest and best deal. If we can help find the buyers find a house early, it’s a huge bonus.”



## CONCLUSION

In today's data driven economy, brokerage firms possess a massive opportunity. Activity buyers generate every day through dozens of different systems has the potential to show prospective sellers exactly what the real-time demand is for their home – creating a distinctive value proposition for brokerage firms who can access that data. Innovative technology companies like Buyside are helping top brokerage firms leverage their buyer data like never before— aggregating their buyers from virtually any source and then using the data to paint a powerful picture for today's home seller. The results speak for themselves, with thousands of new listings signed – Buyside is the answer for brokerage firms looking to win over today's seller and take control of the listing inventory in their market.



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