

The Changing Market, Part II

By Jim Droz, Former #1 Agent in the Century 21 System



In the last article, we discussed the Changing Market. I wrote, "A bend in the road isn't the end of the road unless you refuse to take the turn." There is currently a bend in the real estate road. Are you refusing to take the turn? Have you adjusted the way you are working your career today vs. the way you worked two years ago? If you haven't, I wish you luck in finding your next job. Only the agents who adapt to the new market environment will thrive over the next 2-3 years.

I said in the last article there are 15 "Must Do's" to prosper as the market reverts back to normal. We offered the first six in the last writing. In this article, we are giving you "Must Do's" 7-11. They are:

- 7) You must work For Sale by Owners. Owners are not going to be successful in selling their homes in this more normal real estate marketplace. They will be turning to the real estate community to get their homes sold. As with Expired Listings, working FSBOs is an incredible way to quickly build a listing inventory.
- 8) You must build additional consumer recognition and brand awareness. In times of stress, the consumer turns to the familiar. If you are the most recognized real estate product in your area, you will be the agent potential home-sellers call when they have a need to sell. Your local Homes & Land system is an extremely powerful tool for building the needed image.
- 9) You must work distress situations. There are going to be thousands of "in trouble" homeowners. These are people who, for whatever reason, must sell quickly in a more difficult market. Build relationships with attorneys, financial counselors, accountants, etc. These are the professionals desperate people turn to when they have a need. If you have a mutually beneficial relationship with people in the aforementioned careers, you create a pipeline of referrals.
- 10) You must master and perfect your listing presentation. Your success ration should be 100% when you have listing presentation opportunities.
- 11) You must price/condition your listings correctly and offer incentives. Buyers are currently in the driver's seat. In many cases they have hundreds of houses from which to choose. Which homes will they spend their time viewing? If you price and condition your listings correctly, they attract the buyer's attention and sell!

Adapt to the new market and you will prosper. This is an opportunity for you to stand apart from the crowd. If you do the right activities in today's real estate marketplace, you go to the top of the industry. It is this kind of environment that creates real estate "Superstars."

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