

Marketing Your Home

The "For Sale" Sign

It seems fairly obvious that when you put your house up for sale that your agent will put a "for sale" sign in the front yard. The sign will identify the agent's company, the agent, and have a phone number so prospective buyers can call and get information.

Signs are great at generating phone calls, even if very few actually purchase the home they call about. However, you might be one of the lucky ones. For that reason, you should determine what happens when someone calls the number on the sign. Does a live person answer the phone or does the call go to a voicemail or recorder?

You want someone to answer the phone while the caller is "hot." When buyers call the number on the sign, the call should go to a live person who can answer questions immediately. A potential buyer may be on the street outside your home, placing the call using a cell phone.

Flyers and a Brochure Box

Your agent should prepare a flyer that displays a photo and provides details about your house. There should also be a phone number so buyers can contact your agent to get additional information. The flyers should be displayed in a prominent location in your home and also in a brochure box attached to the "for sale" sign.

The brochure box is convenient for those buyers who drive by and just happen to see the "for sale" sign in front of your house. It provides enough information so they can determine if they want to follow up with a phone call or inform their own agent they are interested in your house.

The Multiple Listing Service

Even before the sign is up and the brochures are ready, your agent should list your property with the local MLS (Multiple Listing Service). The MLS is a database of all the homes listed by local real estate agents who are members of the service, which is practically all of the local agents.

Important information about your property is listed here, from general data such as square footage and number of rooms, to such details as whether you have central air conditioning or hard wood flooring. There should also be a photo, and a short verbal description of what makes your house "special."

Agents search the database for homes that fit the price range and needs of their clients. They pay special attention to homes that have been recently placed on the market, which is one reason you get a lot of attention when your house is first listed. Many agents will want to preview the home before they show it to their clients.

The main point about having your house listed in the MLS is that you expand your sales force by the number of local MLS members. Instead of having just one agent working for you, now you may have hundreds or more, depending on the size of your community.

The listing agent's main job is to make sure that the other MLS members know about your house. This is accomplished through listing your house in the Multiple Listing Service, broker previews and advertising targeted toward other agents, not homebuyers.

Open Houses

An open house when your property is first placed on the market can be very important, but not for the reasons most homeowners think. Just like with advertising, most visitors to open houses rarely buy the house they come to look at. They may not even know the price of your home when they stop by to visit – they probably just followed an "Open House" sign to your door.

An open house performs a similar function to the neighborhood announcements – it lets all of your neighbors know that your house is for sale, and it practically invites them to come "take a look." Being generally nosy, a lot of your neighbors will take advantage of the invitation.

And they may tell their friends about your house, creating more "word of mouth" advertising.

Of course, there are other reasons for holding open houses, too. Listing agents who "farm" a particular neighborhood use them as an opportunity to meet with other local homeowners who will someday be selling their home. Your agent may hope to list their homes in the future.

Open houses held after your home has been on the market awhile do not usually serve a useful purpose in selling your home. Most of the neighbors already know your house is for sale and open house visitors rarely buy the homes they visit.

However, if you really want more open houses, your listing agent may allow other agents to hold it open. Open houses attract prospective homebuyers and agents hope to convince some of those homebuyers to become their clients.

Showing the House to Potential Home Buyers

Your house should always be available for show, even though it may occasionally be inconvenient for you. Let your listing agent put a lock box in a convenient place, to make it easy for other agents to show your home to homebuyers. Otherwise, agents will have to schedule appointments, which is an inconvenience. Most will just skip your home to show the house of someone else who is more cooperative.

Most agents will call and give you at least a couple of hours notice before showing your property. If you refuse to let them show it at that time, they will just skip your house. Even if they come back another time, it will probably be with different buyers and you may have just lost a chance to sell your home.

Why You Should Not Be Home

Homebuyers will feel like intruders if you are home when they visit, and they might not be as receptive toward viewing your home. Visit the local coffee house, yogurt shop, or take the kids to the local park. If you absolutely cannot leave, try to remain in an out of the way area of the house and do not move from room to room. Do not volunteer any information, but answer any questions the agent may ask.