

10 Ways to Get More Listings in a Low Inventory Market

○ REFERRALS

The N.A.R. research shows that 69% of sellers found their Agent via a referral or previous transaction with an Agent. If you're not generating business from people that you know, people they know, or your own past clients - you're missing out on 69% of the business!

○ EXPIRED AND WITHDRAWN LISTINGS

A good agent will scour the MLS for homes that were listed in the past but never sold. A lot of homes failed to sell because they were seen as overpriced at the time. Does their last list price seem like a reasonable price today?

○ OPEN HOUSES

They're of course a great way for Agents to meet new buyers. Have you thought that these buyers could also be potential sellers? Many will likely need to sell their house first before buying the next house. Perhaps the potential sellers are not quite ready to sell, but are testing the market. You could ask them if they have a home they need to sell. Offer to keep them up to the date on the market through your CRM and build your database.

○ NON-OWNER OCCUPIED

Property owners rent their homes for a variety of reasons; job transfer, divorce or life change. Use ListSource.com to search for a list of Absentee Owners; especially those who own single-family homes. They may be investors in the market looking to increase their inventory of homes.

○ EMPTY NESTERS

Filter your data source and narrow in on large properties that are 4+ bedrooms, 2,500+ square feet, and two-story homes that were purchased 20+ years ago. What's the likely scenario here? A couple that bought a big place for their three children to grow up in and now the children have moved out. Empty nesters are ready to downgrade. Help them with this transition. Use a service like ListSource.com to build that local list.

○ DIVORCING SELLERS

This may not be for everyone but it presents a great opportunity for agents looking for listings. Selling the home at the end of marriage calls for emotional sensitivity and an understanding of financial and legal complexities.

○ ESTATE SALES

When was the last time you looked for "moving sale," "estate sale" or "HUGE-ENORMOUS-MASSIVE garage sale" in the local newspaper or on Craigslist? It could be that the owner has passed and the heirs can't maintain it. Run the locations in the MLS and see how many are listed for sale. Find out the stories of others that are not listed for sale. Give them a call and offer a free home value analysis report.

○ FSBO'S

Do you see "for sale by owner" signs in your local area? Try this approach: "Hi, I saw that you're selling your home. I think I might be able to help you. Ask questions like: "House are you advertising your home? Do you need help in handling the paperwork or showing the property?" Perhaps your conversations can demonstrate the value of having a seller's agent instead of selling the home alone.

○ MARKET CURRENT LISTINGS

Send a letter or postcard or door-knock all the neighbors to announce your new listing in the neighborhood and all applicable upcoming activities, like open house or broker opens. This consistent contact is crucial for gaining additional listings.

○ FACEBOOK SELLERS AD

Run a "I have a buyer" Facebook ad. Tell a brief story about a real buyer you have who are relocating and you're trying to help get the word out on Facebook to find them their ideal home. This is not a bait and switch. The buyers are a real family who need to move soon. If your home meets the criteria and you'd like to sell, contact us here:

Source: Mortgage Marketing Pro