



Marketing Real Estate Services To Today's New Breed Of Consumer

Internet Dynamics Are Dramatically Changing The Process Of Building And Maintaining Your Business Pipeline

By Tracy Thrower Conyers

Historically, real estate professionals have enjoyed the drivers' seat in residential real estate transactions based primarily on restricted access to listings data. Today, this balance of power has shifted dramatically in favor of the consumer, with the Internet providing tremendous access to property, transaction and service provider information. Smart real estate professionals are re-tooling to attract and serve this new breed of consumer, and respect for a few simple rules makes this process surprisingly easy, especially if innovative Interactive IDX tools are incorporated as part of a comprehensive online marketing strategy.

Who is this new Internet-empowered consumer? Today's Internet consumers are typically better educated, have higher incomes, close their transactions faster and *want* to work with a real estate professional in the latter stages of their transaction. These consumers take less of a real estate professional's time and are sure to close. In short, they are ideal clients to have.

But these consumers are a demanding lot – they insist on and devour information, abhor uninvited interaction from live people until they are ready, and have short attention spans. Cater to their specific needs and Internet consumers will do business with you. Annoy them and they will click off to investigate the other 999,999 real estate agents on the worldwide web.

Marketing to this new breed of consumer. Marketing to this new breed of consumer is as simple as completely understanding and embracing one concept – these consumers want information, they want lots of it, and they want it without obligation.

Absolutely *everything* on your personal website, should be geared to providing the information these consumers desire, without cluttering your site with information they do not want. Pictures of your pet dog, while charming, are typically *not* what an Internet consumer has come to see. In fact, they may not even want to see a picture of you, as hard as this concept is to fathom by some real estate professionals. These consumers have come for information about buying and selling real estate. The only pictures they care about are of houses.

The corollary information of interest to these consumers is also related to buying and selling real estate – mortgage calculators, school information, crime statistics, local amenities and the like, but drastically limit this information to the specific information that your particular target Internet consumers want. Internet consumers will not tolerate dense text and dead links to get to what they want, especially as more and more savvy agents and companies start providing truly Internet consumer-friendly sites.

Driving relationships with Internet consumers to a profitable close. Internet consumers are highly reluctant to provide

contact information unless they are getting something of substantial value in return. Why? Because they can. If they are not getting something of value from you, they know they can move on quickly and easily to another provider. Eventually your consumer will want help closing his or her transaction (something of substantial value offered by you) and will provide full contact information but, in the interim, you must focus on trading valuable information to entice a trade of more and more contact information from the consumer. Once you have contact information, continue to provide value, but utilize a soft, respectful approach. Plan on starting with email communications, unless expressly invited to telephone.

The strongest leads get to you early in the process. Keep in mind that the *best* leads get to you long before they are ready to give up their identity. These leads appreciate an agent or broker who provides valuable information, while keeping a respectful distance. So much the better if relevant information magically appears at just the right time.

How does an agent provide valuable information from a respectful distance at just the right magical moment? Interactive IDX acts as your trusted assistant in this regard. What is interactive IDX? In its simplest terms, interactive IDX is a technology that provides a strong and creative manipulation of online listings data for agent and company websites.

Active listings is the single most important category of information sought on real estate websites by today's Internet consumers. Any IDX vendor these days can deliver listings. You, however, need much more than basic listings delivery to develop loyalty from your Internet consumers. Fortunately, there are a few vendors with the technology to provide interactive IDX, and it is surprisingly affordable. This tool is critical for incubating

anonymous Internet consumer leads to a closed transaction.

Interactive IDX interacts with your website visitor in your absence and provides the listings information you would provide if you were sitting across the table from your prospect handing over MLS print outs. Such a product not only lets consumers **search** properties, it lets them **save** properties of interest on a private page, effectively allowing the consumer to "tell" you what properties interest him or her. This private page also gives the consumer a safe place to park his or her research and a reason to come back to the website of a "virtual" stranger. Because the agent can view this private page, s/he can then follow up with additional similar listings or interesting neighborhood information.

Interactive IDX also allows you to manipulate listings data in any of the ways you would offer listings if you were face to face with your website visitor – feature your personal listings or filter for neighborhoods in which you specialize, for instance.

Another important system an agent or company can tap into with interactive IDX to build loyalty and brand awareness with anonymous Internet consumers is a drip email system which provides information useful to the Internet consumers' goals – buying and selling real estate. Again, a good interactive IDX system allows Internet consumers to register for early notification of new listings matching their exact search criteria. What drip email system could be more helpful and relevant than the earliest scoop on the newest listings?

Beware of Dump & Run IDX. Most IDX vendors, including big web design companies and MLS's, offer a non-interactive version of IDX that brings listings to agent websites without interactivities. They offer inexpensive and inferior technologies that fail to manipulate raw data. Ignoring the psychology of today's

Internet consumer, these ineffective solutions are premised on the erroneous conclusion that consumers will pick up the phone to call you if they see a listing of interest on your website. This theory might work for a small population of super-motivated prospects, but eventually savvy agents will engage and lock up these prospects with interactive IDX tools long before these consumers get to the stage of making spontaneous phone calls.

All roads should point to you.

It is imperative that **everything** on your website be geared toward encouraging Internet consumers with tiny attention spans to park themselves with you and to share personal information about themselves, their preferences and their needs. At all logical opportunities you should provide the ability and desire for them to give you this information.

Also pay close attention to whether your third party vendor applications are supporting your marketing goals. Are all of your applications pointed toward serving your target consumers and getting them to identify themselves **to you**? We've recently seen instances of a hot new virtual tour company that gives you a fantastic tour product, but their primary goal is to pull your visitors **off** your website and on to their portal site which is heavily populated with competing agent information. Pay close attention to what your Internet marketing vendors are really selling you.

Along these same lines, if you have links on your personal website to Realtor.com or your company's website, consider this – if there is anything on these sites that your consumers might want or need, offer the information yourself, on your site. It is a dangerous and wasteful use of your marketing dollars to offer to transport **your leads** off to a site populated with your competition.

Driving Internet consumers to your website. Internet consumers make

their way to agent and company sites from a number of places, including directly from the search engines, from a real estate portal or from the agent's company's website, to name a few. Smart agents secure themselves exposure on as many of these places as their marketing budget allows with the sole goal in mind of capturing the attention of Internet consumers and drawing them away as quickly as possible to the agent's personal website.

Realtor.com, Homeseekers, Homegain, Service-Magic – these are all great places to have a presence because these companies spend tremendous dollars to drive “eyeballs” to their sites, but they are full of competing agent information and advertising. Position yourself on these sites for exposure, but attract the consumers and move them out as soon as possible to your private website.

Make sure that your website address is prominently displayed on all your print materials. It is smart even to emphasize your web address ahead of your phone number. Prospects you haven't met are going to get much more helpful and relevant information from your website in your absence than your voicemail. Speaking of voicemail – consider featuring your web address in your voicemail message. If people cannot get you directly to answer their questions, point them to a terrific alternative information source that you control – your website.

Lastly, it cannot be overemphasized that you should **stop** using AOL and Hotmail email addresses for your business. Between messages you send and messages from you that your recipients forward on to other recipients, email messages travel far and wide over the worldwide web. An email address thus presents a cheap and invaluable branding opportunity and invitation to visit your website. Imagine seeing an email address like sold@best-sandiego-agent.com. If you are a San Diego consumer interested in real

estate, can you refuse the urge to visit this agent's website for information?

In summary, today's Internet consumers are focused and intent on gathering information and moving toward a transaction close – anonymously. Aid them in this process and they will reward you with their business. Interfere with their progress and they will click off and never look back. These consumers have a whole worldwide web of real estate professionals to do business with. Understand their needs and **help** them want to do business with you. The right interactive IDX tools make this process effortless.

To your unlimited Internet marketing success!

After 15 years as a complex business litigator, Tracy Thrower Conyers has turned her considerable energies and enthusiasm to helping real estate professionals grow their businesses through clearly defined and articulated marketing strategies and business efficiencies. Her regular column on issues facing entrepreneurs can be found at www.socal.com/socalwoman. When Tracy is not writing, speaking or training on topics of entrepreneurial growth and passion, she juggles the demands of a busy young family with her duties as President of IDXdirect, inc., a web-based technologies company specializing in Interactive IDX for the real estate industry. Tracy welcomes questions and comments about this article at tconyers@idxdirect.com.



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