

How to Be the Market Expert

STEP 1: Use Florida Realtors Data

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RESEARCH & STATISTICS

BUILD YOUR MARKETING ON THE FOUNDATION OF **POWERFUL** **DATA**

Become the go-to market expert using data analytics from Florida Realtors®.

BY LISA A. BEACH

Brett Ellis, a real estate professional with The Ellis Team at Keller Williams Fort Myers & The Islands, recently gave a listing presentation to prospects who couldn't decide whether it was the right time to sell.

Then, while still weighing what to do, they read one of Ellis' weekly real estate columns in the News-Press, a Southwest Florida newspaper. The article, on interest rates, grabbed the sellers' attention because Ellis predicted that rates would rise at the end of the month. His call to action to sellers? If you're on the fence, act now.

The result? The couple signed with Ellis, who listed their waterfront home in East Fort Myers for \$350,000.

These customers, and hundreds of others, are a direct result of Ellis' establishing himself as the trusted real estate expert in Southwest Florida, using research and statistics from the Florida Realtors® website as the foundation of his marketing. Besides writing for the newspaper, Ellis blogs on his website, posts real estate videos on YouTube and hosts a radio show about real estate trends.

The powerful data Ellis cites is

Sources of Data

Inman: Inman.com

Residential Real Estate Council: CRS.com

RISMedia: RisMedia.com

Your Local Association

available free to Florida Realtors members at floridarealtors.org. It includes current and historical housing market data, interactive graphics, explainer videos and price index reports.

Here's how Ellis uses all the research and statistics:

1. Establishes himself as a media resource.

Ellis says the Florida Realtors reports are universally accepted as the most accurate, comprehensive real estate data for the state's markets. Florida Realtors scrubs duplicate information, fixes pricing errors and provides some data Ellis

might otherwise miss. Thanks to consistently using reliable data in his newspaper column, Ellis has positioned himself as a credible source for the media. The News-Press is part of the Gannett network, which means his column sometimes gets picked up by other U.S. newspapers. "I've had USA Today, NBC Nightly News and the Today Show call me based on these articles," notes Ellis.

2. Builds trust with buyers and sellers.

Florida Realtors data helps position Ellis as the information source in the community—something all real estate professionals should aspire to in order to



PHOTO BY MARK WEMPLE



“You don’t need to be a genius or a visionary, or even a college graduate for that matter, to be successful. You just need a framework and a dream.”—MICHAEL S. DELL, FOUNDER OF DELL

“While it costs a bit of time to dig into the research, it enables you to explain market conditions to other people. This gives you confidence, which breeds competence.”

—BRETT ELLIS, KELLER WILLIAMS FORT MYERS & THE ISLANDS

stand out from their competition. “Any prospect can find a house online. What they can’t find—and properly analyze without your assistance—is what’s going on in the market,” notes Ellis. “That’s our value to the consumer—to be that trusted resource. You can do that only when you have credible information.”

3. Tells stories. What Ellis finds most useful is the monthly report by market area, which he inputs into a spreadsheet. He tracks closed sales, median price, average sales price, dollar volume, pending inventory and total inventory. While he uses some Florida Realtors® data as is, he often creates his own company-branded visuals and incorporates them into blogs, newspaper articles and videos to tell a story. “You bring these numbers to life by providing a historical look and showing trends,” Ellis notes.

4. Creates credible listing presentations. Ellis uses a PowerPoint that he updates monthly to give a visual perspective of what’s on the market and what the comps show. “Pricing is an emotional objection,” Ellis says, “and the way to overcome that is to become a

trusted advisor with facts, data and logic. The Florida Realtors data helps us do that. Instead of getting into an emotional tug-of-war with sellers on pricing, you just show them the numbers.”

Ellis sees a huge return on investment from using Florida Realtors research. “There’s no amount of money you can put on becoming the local market expert. It’s priceless,” he says.

Plus, the data save him time. Instead of gathering data on his own, Ellis waits until the 23rd of each month, when the Florida Realtors reports come out. He cautions that the first time you set up a system (such as a graph or spreadsheet) to track and customize the data, it might take several hours. But then you can quickly update it every month. “While it costs a bit of time to dig into the research, it enables you to explain market conditions to other people.”

The only drawback Ellis sees with using this research is having to wait until the data come out. “If you’ve got an idea and want to do it earlier in the month, you might not be getting all the data you need. If it’s timely, you might not want to wait,” he says. “But that’s a small price to pay to be able to bridge together the data with the way it benefits the buyer or seller.” #

Lisa A. Beach (lisabeachwrites.com) is an Orlando-based freelance journalist.

GREAT IDEA! Ellis creates videos of helpful content, including research and statistics, and uploads them to YouTube and BombBomb. He created a Sellers’ Club for prospects and sends members videos showing what’s going on in the market, how these statistics will affect sellers and tips on preparing their home for sale. He might also create videos exclusively for his buyers, sharing open house details, mortgage rates, etc. He’ll incorporate the Florida Realtors data and back it up with his own statistics. Ellis points out that it’s invaluable to have Florida Realtors historical data, dating back to the early 1990s. With this kind of information,” Ellis says, “you can become an expert in an afternoon.”



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