

Realtor Programs that work



By Jennifer Gore



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Whether you build two or 200 homes on the east coast, the west, or anywhere in between, attached or detached, suburban or urban, promoting relations with your real estate community can increase your sales and reputation. And selling your homes helps Realtors earn more commissions. It's a win-win situation. Home builders who actively promote long-term Realtor relations credit 50% or more of their sales to Realtors.

Where lavish parties may have been the norm years ago, today's builders and brokers allocate valuable marketing dollars directly to the Realtors who bring their buyers. Communication, education, and personal networking have replaced grandiose extravaganzas with negligible return on investment. And most of the marketing dollars, the commissions, are paid for the sales results at closing.

The Internet has forever changed how we communicate, and social media has become ever more popular. Deciding how best to use technology to reach Realtors is as important as the message you share with prospective buyers. How often you send messages to the larger real estate community or your own personally developed database of brokers is vital. So is how interactive your website is and how easy it is for brokers to find you to obtain valuable information about you and your homes.

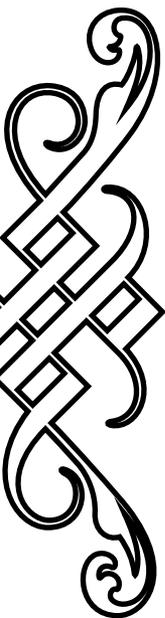
Most brokers (and builders) like to be recognized and appreciated. Whether the appreciation is in print or online, in a small group or a large gathering, saying "thank you for bringing us a buyer" goes a long way toward a second sale. Rewarding multiple sales by the same broker can be accomplished with bonuses, gift certificates, or even trips. Allocating valuable marketing dollars to show appreciation will be returned a hundred fold, or at least it will lend more sales.

Any builder would do well to emulate the Realtor outreach program at Stapleton, the number one selling master-planned community in Colorado for the fifth consecutive year – even in the midst of the economic downturn. Prior to establishing a Realtor outreach program, co-op participation hovered below 25%. In the past six years Realtor co-op participation has remained above 60%. The sole objective of the Stapleton outreach program has been to build relationships that help generate sales for local Realtors and Stapleton home builders. The programs

and tactics that have contributed to Stapleton home builders' success could benefit builders everywhere.

Here's How the Realtor Program Works

- 1. Promoting builders' available homes.** At the inception of the Realtor outreach program in 2006, printed home flyers were delivered to dozens of real estate offices, and 150,000 magazines about Stapleton were also distributed twice a year. The Top 10 most active real estate offices received a collection of collateral materials with monthly office deliveries that included custom sheet cakes. By 2008 the StapletonDenver.com website replaced most printed communications, with the exception of an invaluable map of new Stapleton homes that's currently available to Realtors and their buyers.
- 2. Viral communication tactics.** Today a monthly Realtor eNewsletter features new home listings, community or event updates, and links back to blog articles on StapletonDenver.com. The eNewsletter is distributed to Realtors who sign up online and is currently sent to nearly 400 Realtors. The website and eNewsletter provide Realtors with a forum to share stories about the growth of the community.
- 3. Social media.** Stapleton's Facebook presence has increased by 30% in the past year. This social platform provides residents or others with a way to connect online and to learn specific community-wide updates. Twitter has increased its followers by 40% (1,177 to date) since its launch two years ago. It has proven to be a measurable source in tracking online conversations about Stapleton, as well as a tool to remain engaged with Stapleton's online ambassadors.
- 4. Realtor insider club.** Launched in 2007, the club gives participants first-hand knowledge about home builder events, product updates, and development news. It has evolved into the Just for Realtors Club for nearly 400 active members.
- 5. Special events.** Early in the launch of the Realtor outreach program, Stapleton and its builders partnered with the local real estate board to invite Realtors to tour the community and the builders' model homes. Realtors were enticed to tour with prize drawings and a post-tour mixer. As Realtor participation has grown, more emphasis has been placed on hosting development discussions two to three times a year for 30 to 40 key Realtors who consistently sell within the community.
- 6. Continuing education classes.** Free CE credit classes at Stapleton have attracted 50 to 100



Realtors at each session. Partnering with a title company has attracted attendance and new Realtors to the community.

- 7. Online and print recognition.** Ongoing appreciation ads in the local and Denver newspaper acknowledge more than 100 Realtors who sell homes in Stapleton.
- 8. Sponsorships.** Stapleton's sponsorship of the annual Realtor Rally and Tradeshow, as well as the statewide Realtor convention as an exhibitor and education sponsor, gives the community and its home builders exposure to more than 1000 attendees at each event. More than one-third of the attendees have signed up to receive the monthly eNewsletter.

If you're new to establishing Realtor outreach programs, where can YOU begin?

- 1. Partnering.** Just as your NAHB connections help your business to thrive, partnering with a broker who is a member of the Multiple Listing Service and the National Association of Realtors (NAR) will give you exposure to a network of thousands. If you or someone in your organization is not a designated broker, consider hiring a Realtor to assist you.
- 2. Communication.** While obtaining information instantly on your smart phone, iPad or laptop may be the most efficient way to learn about builders' inventory, personal networking continues to be an excellent way to do business. Your sales people can

to sell for him and you depend upon the real estate community to manage that half of the transaction. Your business plan will determine whether you hire a broker to list your homes for you. In addition, you may have two or three brokers whom you refer to buyers who need a broker to list their current homes or you may develop a broker-assistance program.

- **Education.** The real estate profession requires continuing education. There are dozens of courses offered through local boards of Realtors, companies who provide classes for continuing education to brokers with speakers who are sponsored by lenders, title companies and builders. Most education classes have a cost. Realtors will appreciate your support of classes that fulfill license renewal requirements.
- **Communication.** Knowledge IS power. In an era where buyers can easily find new homes online without the assistance of a broker, it is vital that brokers know you and the homes you build. Design a program that keeps the broker informed about your new home inventory, your building practices, and what separates you from your competition.
- **Appreciation.** Make the broker look good. Buying a new home is complicated. It is challenging enough to educate your own sales team

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meet Realtors in your model, in the Realtor's office or at Realtor events.

- 3. WIFM.** We all listen to the same station: WIFM or "What's in it For Me?" What is your Realtor listening to in order to be successful, and how can you contribute?
 - **Buyers and sellers.** Just as you determine your business based upon future lot acquisition and the homes you'll build for sale, the broker depends upon listings for long-term success. Although you want brokers to bring you a buyer, it is unlikely that they'll succeed by only working with buyers. There is an implied symbiotic relation here. Your buyer must sell his current home and he needs to list it. You do not have the staff

about how to manage the home buying process to ensure a raving fan (let alone a happy customer); imagine how a Realtor who has no knowledge of your homes feels when he (or she!) brings a buyer through your door. Then imagine the Realtor who has a relationship with your sales team, knows what to expect, and is confident that he and his buyer will have a smooth transaction from start to finish. The Realtor whose buyer loves his builder and his home will continue to bring you more buyers and you'll sell more homes!

If you can develop a Realtor outreach program to generate half your sales, wouldn't you? **SMI**

