

## TAILOR YOUR WEB STRATEGY TO BUILD YOUR LISTING INVENTORY

**M**ore than ever before, home buyers are on the Web and sellers want to sell their homes. What can we, as Realtors, give sellers that they can't get by going FSBO?

The answer is quite simple: maximum exposure to potential buyers through advanced marketing strategies. By utilizing the MLS, in combination with a targeted Web strategy and search engine positioning, we can offer marketing resources most sellers don't have to build a website and implement an in-depth strategy to expose their home to the most potential buyers.

By taking your offline farming strategy to your website, you will be able to grow your listing inventory, market share and show your sellers your unique position to expose their home to potential buyers looking in their community.

### What's the Purpose of Farming?

The purpose of farming is to have a "bull's-eye" focus on a core area in your marketplace where you build long-term relationships with homeowners. The goal of this strategy is to be the real estate agent that comes to mind when they think "real estate."

### Myth vs. Truth

**Myth:** The old way of thinking was that in order to farm an area you had to spend vast amounts of money and have elaborate marketing materials. Yes, there are mega agents out there that do have large farm areas, but they have done it with a solid strategy (see the truth section below). By partnering your website strategy with your print message, your farming can be leveraged so that you build your brand and also create business in a savvy, successful way.

**Truth:** Think of the board game "Risk" (if you have ever played it). The goal of Risk is to create a concentrated army in specific locations so that if your competitor roles against you to take your country you can withstand the "fight" (competition). In real estate—as in the game—if you have strength in the area, it allows you to look at neighboring countries (market areas) and take those, thus creating market domination.

### Evaluate Your Market

With the start of 2010, take some time to evaluate your market and your farming efforts to get a clear picture of what to focus on. Use these questions to research and know the market.

1. How convenient is this market area for you?
2. Why do you feel like this area is a good fit?
3. How many homes are in this area?
4. How many sales have happened in the last 12 months? (successful, vs. short sales, foreclosure, etc.)
5. What is the turnover percentage? (Take the number of successful sales/number of homes x 100 = % amount)
6. What was the average listing time for a home in that area for the last 12 months?
7. How many homes are on the market today?
8. What is the average listing time for active listings in the area?

### Take Your Farming Areas to the Web in a Strategic Way

Whether they meet you in person or they find you on the Web, it's important for the consumer to have the ability to get information easily. Here are a few tips for getting Web farming to work successfully.

1. Buy a domain name for each of your core farming areas that can show that you are the hub for information about that area. For example, get a specific neighborhood domain name, like [www.NameOf-NeighborhoodListings.com](http://www.NameOf-NeighborhoodListings.com), and then point that domain to pages on your website or stealth pages.
2. Buy a domain name specifically for market updates on a certain area. For example, [www.YourAreaMarket-Updates.com](http://www.YourAreaMarket-Updates.com) could provide information on what has sold and the ability to sign up for free listing alerts.
3. Buy a domain that leads a visitor to information about home values in your farming area. For example, buying the domain [www.YourAreaHomeValues.com](http://www.YourAreaHomeValues.com) will give the site visitor access to a CMA request form to find out what's selling in their neighborhood.

Use these stepping stones to know what to focus on in 2010 and before you know it, you will have a strong Web strategy that compliments your offline marketing plan. **RE**

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