

# HOME SELLING SECRET

## No.1 Method of ADVERTISING

Quick Guide to Help You Understand What Really Sells a Home

List it  
yourself

Tips  
Facts  
Techniques  
& More...



Learn How to List your Property on the MLS and REALTOR.com

By Realtors for FSBO's

**GUARANTEED TO SAVE YOU \$1000's**

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“Selling a home is like a game of chess,  
Changing with each move”

- BonaFide Realty

## Introduction

Do you find yourself asking the age-old question: *What sells a home?* Is it a salesman, a FOR SALE sign, or a newspaper ad? Guess what? The answer is *None Of the Above*, A Home Sells Itself. So, what’s the secret? It’s simple... the more buyers who view the property, the better your odds of selling it. The most efficient and cost-effective advertising method is to list it on the MLS and Realtor.com. By using these 2 systems, you allow your property to be exposed to the largest network of real estate buyers, sellers, and agents.

In the current real estate market, with the depressed property values, it is more important than ever to use cost-effective methods to sell your home. This e-guide is packed with information on how to effectively and inexpensively market your home using proven tools and methods.

After a brief overview of current real estate advertising approaches, this e-guide will describe the Multiple Listing Service and why it is considered to be the best method of advertising a real estate property. Finally, some cost-effective tools are presented—tools you can use to advertise and sell your home in today's highly competitive real estate market.

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### Advertising, Advertising, Advertising

#### **Why Good Advertising is so Critical To the Selling Process**

If you don't advertise your home properly during the selling process, you will likely encounter difficulties as a result. To illustrate the importance of advertising, suppose that you only advertise your property in the classified section of the newspaper and you don't provide an *address* or a *price*. First of all, you are going to get a lot of telephone calls asking about the price. Do you want to spend all the time and energy required to tell the callers something that could have simply been included in the advertisement? Many callers, upon hearing the price, will no longer be interested. Second, by providing an address, you are going to receive fewer calls because many prospective buyers will simply drive by the property and make a decision about proceeding further.

Now, suppose you take a more extensive approach to marketing your home, and you list it online (more on this later). If you don't provide enough quality photographs of your property, you will likely have to endure extra showings that could have been avoided. By providing a good assortment of images, you will effectively trim the number of prospects and increase their overall quality. Those potential buyers coming to view your property will not be in for a surprise when they arrive; they will already have experienced the overall "look and feel" of your property (by viewing the photos), and many of them will have made

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a decision: some will have decided to take a closer look while others will have ruled it out altogether.

These two simple examples should illustrate why good advertising is so critical to the selling process.



**Did you know** that more than eight out of every 10 homebuyers start their home search on the Internet?

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### Popular Real Estate Advertising Methods

Most people are not aware of the various methods available to advertise a home for sale. Listed below are some of the more traditional ones, along with some advantages and disadvantages.

#### Yard Sign

The disadvantage to using this method alone is that only those who happen to drive by will know about your property. Also, potential buyers will be ringing the doorbell—without warning—to ask questions. The advantage of this form of advertising is that it is probably the cheapest. The only expense is the sign itself.

#### Tip

A FOR SALE BY OWNER sign will often deter a Realtor from stopping because a commission (for bringing a buyer) is not guaranteed. A Realtor-friendly sign is imperative.

#### Open House

A disadvantage of open houses is that they take a lot of effort to organize and conduct properly. Timing, advertising, and presentation are key factors in a successful open house, and they cannot be taken lightly. Another disadvantage is having to deal with strangers. An advantage of this form of advertising is that it often brings in potential

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buyers who would not have made an appointment to see the house; many people drive by and on an impulse, decide to go in take a look. Interested neighbors also become potential buyers.

### Tip

The best time for an open house is Sunday afternoon when most people are running errands. Prospective buyers appreciate the ability to see the property the same day they see the ad in the newspaper.

### Newspaper

The disadvantages of newspaper advertising are high cost and the difficulty involved in writing good ad copy. Presentation is also a problem: newspaper print gives a low level of image quality. One advantage of newspaper advertising is that many people still buy the Sunday newspaper to search for real estate, so it does get some extra exposure.

### Tip

Use the newspaper to advertise your open house, as this is still the preferred method of finding an open house.

### Real Estate Magazine

The primary disadvantage of magazine advertising—even one dedicated to real estate—is the lead-time involved. It can take weeks if not months for an advertisement to appear. Presentation is also a problem: most magazines allow only a single photo of the property and often the printing process compromises the quality. The advantage of advertising in a real estate magazine is that they are distributed to grocery stores, hotels, restaurants, and financial centers, and this increases the likelihood of reaching a different kind of buyer (possibly a vacationer or a property investor).

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### Tip

If advertising in a magazine, pick the best photo of your home, because you will likely get to include only 1!

### Direct Mail

Cost is a major disadvantage to this method of advertising. Postage rates make it cost-prohibitive because it is a scattergun approach. You have to send out a huge number of letters and hope to reach a few interested—and qualified—buyers. The advantage of direct mail advertising is it allows you to direct your advertising at a particular audience. You can purchase targeted mailing lists with potential buyers in specific income levels, age groups, or with a certain marital status.

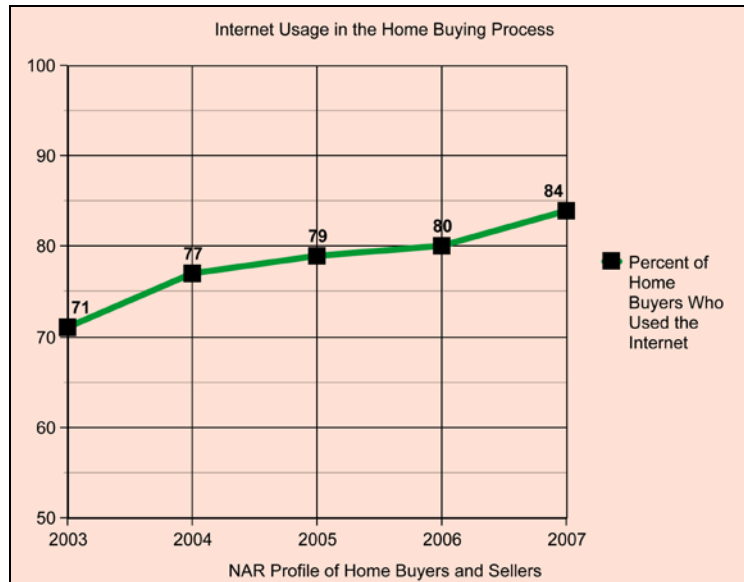
### Tip

To maximize the results of a direct mail campaign, keep the focus local. Target a radius of homes in the area surrounding the listed property.

### The Internet

Internet advertising is becoming the most popular method for homebuyers to search for a home. Below are some relevant statistics from the annual survey done by the National Association of Realtors® (NAR). Clearly, the Internet is increasingly playing a larger role in the marketing of real estate property.

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**NAR Profile of Home Buyers and Sellers**

The biggest advantage of advertising on the Internet is that it is available 24 hours a day, every day, and from anywhere in the world. Unlike any other advertising method, the Internet offers the ability to present images, video, sound, and text. It also allows prospective buyers to easily *search* for properties with the features they desire. The only disadvantage to Internet advertising might be that it requires some amount of skill, and it is not easy for the do-it-yourselfer to accomplish alone. You generally need a website that will present text and graphics in a professional manner, so you will most likely require outside assistance.

### Tip

If you advertise on the Internet, take full advantage of the advanced presentation technology. Make sure to set up an ***interactive virtual tour*** of your property.



**Did you know** that that more than 95% of all MLS systems in the United States participate and share their property listings with the website, Realtor.com, which is the #1 National Public Website for MLS systems?

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### The Multiple Listing Service (MLS) and Realtor.com

The MLS system contains the largest database of information about residential properties for sale. Through its website, Realtor.com offers the highest percentage of MLS listings available. Before the Internet, the MLS printed hardcopy listings of the properties in the database and made them available *only to Realtors*. If a homebuyer wanted to view listings in a particular area, they had to visit a Realtor and pay a high commission. The Internet has changed all of that. Now, all listings are available online—to everyone who has Internet access. Although a seller can keep the listing “in-house,” or off of the Internet, it is not recommended because the more exposure your property receives, the better your chances of selling it.

#### What is the Multiple Listing Service



The Multiple Listing Service, also known as the "MLS," is a geographically diverse group of privately owned databases containing *information* about real estate properties. These databases allow real estate brokers, who represent sellers, to share information with other real estate brokers, who represent buyers.

Although the term "MLS" is often used to refer to *all of these databases collectively*, there is no single MLS that governs all the databases; rather, each MLS database is separate from the others, and each contains real estate information about properties in a *different* geographical region. An MLS can be owned by a single real estate company, a board or association of Realtors, or by a trade organization.

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Each MLS is a members-only system that is used to *market, advertise,* and *notify* other members (MLS members are primarily real estate brokers) that a home or property is for sale. Members working with homebuyers are either notified, or they search the MLS system to find homes that meet their client's needs.

Statistics show that homes listed on the MLS sell much faster than those that are advertised any other way. However, when working with a "traditional" broker, the seller must agree to pay a sales commission (roughly 6% of the sale price) to list the property in the MLS system. The seller's broker offers to split this commission with the homebuyer's broker upon delivery of a qualified buyer of the property.

In practice, each MLS system charges Realtors a membership fee and dues. In order to search for properties in a particular MLS system, a brokerage office must subscribe to that MLS system. Subscribing to all MLS systems in existence would be cost prohibitive; therefore, a brokerage office most likely is subscribed to ALL the local MLS systems in their respective state.



**Did you know** that in many states—including New Jersey—a seller can list on the MLS and chose to pay a buyer's agent only a \$1 commission? In this case, the seller is trying to attract buyers from the Realtor.com website who are not working with a real estate agent.

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### **Why the MLS and Realtor.com is the Best Method of Advertising**

#### **Reason #1 – The MLS and Realtor.com Get the Most (and Best) Exposure**

Since the MLS systems are now linked to Realtor.com, they are available from any Internet access point in the world. Listings are available to billions of local, national, and international buyers. Compare that to a

sign on the lawn (available to only neighborhood drive-bys) or a newspaper advertisement (available to only local people).

**Reason #2 – The MLS and Realtor.com are Highly Targeted**

All real estate agents consider the MLS to be THE "real estate stock exchange" and the number one source for information about real estate properties. Buyers viewing the MLS and Realtor.com are doing so for one reason: to shop for real estate. Compare that to people driving by and viewing your lawn sign or to the average newspaper or magazine reader.

**Reason #3 – The MLS is Cost-Effective**

With the advent of the Internet, traditional forms of advertising are no longer as cost-effective as advertising on the MLS system. According to comScore Media Metrix (January, 2008), *Realtor.com--the top website for MLS information—is the No. 1 consumer destination for real estate related information with more than 6.3 million monthly unique users.*

Listings also appear on the Realtor.com affiliates, which include all the major websites such as Yahoo, MSN, AOL, and many others.

**How to Get Listed on the MLS and Realtor.com**

To list your home, you can hire a traditional real estate agent, who will most likely charge a percentage of the sale price, which traditionally runs 6%—split 3% to the buyer’s agent and 3% to the seller’s agent. Alternatively, you can purchase a flat-fee package and limit your expenses.



**Did you know** that Realtor.com offers more than 95% of all the MLS listings available?

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### Piecing it All Together

#### **Leveraging the Power of the Internet**

Audio. Video. Unlimited text. High-quality images. 24-hours a day, seven days a week. Extensive sorting and searching ability. A large, highly qualified audience. What else needs to be said about advertising your home on the Internet? The Internet is easily the most effective way to market a real estate property.

But is it too expensive?

It doesn't have to be.

#### **BonaFideRealty.com**

BonaFide Realty offers flat-fee MLS listing packages. For an up-front fee, we list your home in the same MLS system, Realtor.com, and you pay a commission if—AND ONLY IF—a buyer is delivered. You pay just a portion of the traditional commission—roughly 1.5% to 3% of the selling price. On a \$300,000 home, that's \$4,500 to \$9,000—far less than the \$18,000 you would probably have paid otherwise.

#### **Tip**

[BonaFideRealty.com](http://BonaFideRealty.com) offers a very useful calculator (**HOW MUCH WILL YOU SAVE?**) on its website which helps figure out cost of savings, based on your homes selling price.

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And it gets even better. In our "Exclusive Agency Relationship," if you find a homebuyer or sell your home through another method, then you pay 0% commission. Your total cost is the amount you paid for the Flat-Fee MLS Listing Package.

We offer 4 flat-fee packages starting from \$299.99 to \$529.99: 1) Quick, 2) Enhanced, 3) Preferred, and 4) Complete. Logon to [Bonafiderealty.com](http://Bonafiderealty.com) for a complete description of services and products included in these packages.

### **BonaFide Realty Custom Services**

BonaFide Realty can assist you with every step of the home-selling process. For example, are you ready to negotiate and accept an offer but don't know where to start? We can help you with that, as well as with other aspects of the sale.

### **Combining MLS Advertising With Other Aspects of the Real Estate Transaction**

As a home seller, you can go beyond the traditional methods of marketing and selling your home. You are no longer constrained to the limited options of either 1) listing your property with a real estate agent, or 2) handling all aspects of the sale yourself. You can save money by customizing the process, and BonaFide Realty offers you low cost, professional services to do just that.

### **Flat-Fee Settlement Services**

Whether you advertised your property on your own or took advantage of our Flat-Fee MLS Packages, at this point you are ready to negotiate and accept an offer but possibly you don't know where to start? The best method in determining the highest and best offer for your home is to *emotionally detach yourself from the process* by leaving it to the professionals. Our agents will negotiate on your behalf, prepare and process all the contracts and disclosure forms, administer all the paperwork, and oversee the negotiations straight to closing.

We make it easy for you to provide your potential buyers a take-away after viewing your property. Simply log in to your account on

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BonaFideRealty.com, go to the Dashboard and print out our business card. The business cards contain contact information to our dept, which handles the negotiations. You can hand these business cards out to any buyer or agent who visits your property. Once we receive an offer or contract to purchase your property, we will contact you to start the negotiation process.

We make these services affordable by collecting an initial payment of only \$379.99 and \$1,000 at closing. Our Settlement Service will save you thousands since you are not paying a seller's agent a full commission split, which can range anywhere between 2%-4% of the final price of your home.

### **Open House Hosting**

Interested in holding an open house but don't have the time? BonaFide Realty will organize and host it for you. We announce your open house on the MLS system, via Realtor.com, and in your local newspaper (3-line limit). The Open House is scheduled for 3 hours on a Saturday or Sunday and we collect information on all prospective buyers for you to follow-up with. All this for only \$299.99. This package is ideal for sellers who simply don't have the time or would rather not deal directly with strangers.

### **For Sale By Owner (FSBO) Listing Supplies**

All of the necessary equipment for selling your home is available to purchase at the [BonaFideRealty.com](http://BonaFideRealty.com) . After you create your login account, you can order any the following FSBO products:

- Flyer Holders
- Locks
- Signs
- Contracts & Forms
- Virtual tours
- Directional signs
- Open house signs
- Custom sign riders
- Shoe covers (Great for buyers visiting an open house)

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- High resolution Flyers

### **Full Service Discount Realtor**

We can also provide the traditional services and handle everything from beginning to end. We run a comprehensive marketing plan to sell your home quickly and for the highest price, for a fraction of the cost. You receive the following products and services:

- Comprehensive Marketing Analysis (CMA)
- Full MLS Exposure
- Lawn Sign
- Local Publication Advertising
- Internet Advertising
- Property Flyers
- Qualify Buyers
- Show the Property
- Coordinate Closing
- We handle all the paperwork
- We handle all the negotiations
- We attend the closing and review all closing documents

### **Home Financing and Mortgage Programs**

If you don't know your potential buyer is serious, let one of our on-site mortgage specialists pre-qualify and assist your buyer in obtaining the best available mortgage options based on their needs and qualifications. Whether they're in the market for a residential or commercial property, all of their home buying needs can be solved by contacting our office. This service is available at NO COST to our home sellers.

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