So you're launching a new listing? Consider these 9 truths now

Amid this pandemic, you can cling to ingrained habits and tweak them to our current reality, or you can embrace the opportunity to add new skills, up your game, improve your personal branding and upgrade your inventory

BY NICOLE SOLARI

It is *not* ancient, Chinese or even an actual curse, but "May you live in interesting times" sure feels spot-on these days.

Without a doubt, COVID-19 has affected how we do *everything* in real estate, especially the way we debut new listings. Here are nine things to keep in mind when launching a listing now.

1. The market itself has changed in fundamental ways.

Forecasters are predicting — and many of us are already experiencing — increased buyer demand, especially in <u>areas away from expensive cities</u>. In addition, there's a growing need for dedicated home offices, workout rooms, even soundproof studios for video conferences. So, we are having to price properties *and* develop selling propositions based on a shifting set of values.

2. Sellers are extra resistant to paying for staging.

Good staging highlights a property's most desirable features. It helps define scale and demonstrates how spaces can be used. It makes creating and hosting visual tours infinitely easier. And, most importantly, good staging tends to produce faster sales and higher Unfortunately, in the best of times, sellers want that result without paying for it. The pandemic has spooked them badly and made them more reluctant to spend. Guess who now has to work five times as hard to get sellers to take a step that benefits mostly them?

3. It's not clean until it's surgically clean.

We're used to setting expectations around pricing and the selling process. We prepare our sellers to expect a long line of home improvement professionals, agents, <u>stagers</u>, <u>photographers</u> and inspectors to troop through their homes. We carefully outline for them the way a listing comes on the market, shows up on the MLS and gets promoted to other agents.

Now, we have to add a lengthy discussion (often with a stack of documentation) of state and local sanitizing protocols and put sellers on notice that frequent <u>pro-level cleaning</u> is required after every single visit by anyone.

4. Goodbye, property information display.

Hello, sanitizing station!

In markets with the most vigorous efforts in place to deter the virus' spread, the typical "welcome" vignette no longer contains a flyer stand, a business card tray and an orchid. Instead, you'll now find

Even if your locality doesn't require this level of proactive prevention, listing agents should consider creating such stations anyway. They send a clear message that this place doesn't just look clean — it's next-level clean.

5. Try to keep people out of your listings.

Kiss the days of free-for-all open houses goodbye. Encouraging living, breathing, coughing, sneezing human beings to visit listings in person — and in groups — sucks up time and money and increases health risks. So, we're turning to the internet for as much of our marketing as possible. Nearly everyone younger than 50 uses the web. But according to 2020 Statista numbers, only 88 percent of those aged 50-64 do. And among the 65-plus crowd, internet usage drops to 73 percent.

As a result, defining and targeting the audience for every listing has never been more crucial. For non-internet users, reaching your target market's influencers — such as friends and family — is a must.

6. You get to spend even more time and money on new listing prep these days.

<u>Visual marketing reigns</u> now. Virtual tours can be as simple as a slide show of property stills. But more extensive properties often require real-time recorded and even narrated video tours to do them justice. So, agents can count on spending more money on photography and video production because a property's <u>online appearance is now everything</u>.

That means you should also fatten your online advertising budget as marketing efforts increasingly migrate to the web. Finally, bear in mind that all those sanitizing stations and stocks of cleaning supplies do not come cheap. Neither do cleaning crew visits after each inspector, contractor, stager and photographer leaves.

7. You can't afford to be camera shy anymore.

There are three great truths about on-camera work. *Everyone* thinks they look hideous on camera. *Nobody* else cares how *you* look on camera, and *everyone's* first few videos are awful.

Acquiring new virtual marketing skills is a learning curve (and a branding opportunity). Keep immediate expectations low, and trust that you will improve. Maybe start by figuring out video meeting technologies such as Zoom, and get yourself fluent in virtual backgrounds for those occasions when you're not standing in a listing. (There are excellent Zoom tips here, here, here, and <a href=here.) Plan a variety of virtual events for each new listing, and learn what works best for virtual tours. Then, make it easy for other agents to do virtual tours in your listings, too.

8. If all else fails, let buyers see the property in person.

Buyers can winnow their list of possibilities considerably online. But when it comes to choosing "the one," most still won't pull the trigger without an on-site visit. So, listing agents must set up rigorous protocols for in-person showings. Consider:

- What proofs of buyers' financial capability will be required prior to the showing
- How many people can make up each group and what PPE will they need
- Whether any property-specific disclosures require pre-visit sign-offs

- How you can collect tracking information on all visitors
- Who is doing post-visit cleanings and who is paying for that service
 The times have truly changed, and every property is different. But
 when setting appointments, remember that having people linger in
 enclosed spaces for extended periods even if everyone is wearing
 masks and gloves and maintaining the appropriate social distance —
 is riskier than brief tours. So, urge buyer's agents to spend whatever
 time indoors their clients need to evaluate the property but to limit the
 sitting-around-discussing-the-property moments to the outdoors.

9. Does the cost-benefit ratio work?

Taking a listing has always required a significant investment of agent time and money, which we hope to recoup in an eventual sale. This pandemic has only increased those upfront and on-going costs. That has made taking short-term or low-priced listings far more problematic now than they were six months ago. No one likes to say "no" to business, but the wrong "yes" can be extremely costly these days.

Like any crisis, this pandemic represents both danger and opportunity. You can cling to ingrained habits and tweak them to "work" in our current reality, *or* you can embrace the opportunity to add new skills, up your game, improve your personal branding and upgrade your inventory.

It's every agent's choice to make, but we think it would be a shame not to make lemons into lemonade.

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