



THE JULIA FENG GROUP
— REAL ESTATE —

Table of Contents

Why Does a House NOT Sell?

Home Pricing

Target Marketing

First Impressions Matter

Showing Feedback and Online Traffic Report

Don't Settle For The Typical Agent

Tips & Tricks To Sell Your House



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Why Does a House NOT Sell?

If the house is not compelling, it is not selling.

- Home is not priced appropriately
- Lack of **proper** market exposure
 - “Home is not marketed to the right prospective buyers”*
- Photos are not professionally taken
- Home is not staged well or no staging at all
- Curb appeal is unattractive
 - “First Impressions Matter”*
- Lack of data on showing feedback or online traffic report
- The occupants aren’t being flexible with showings
- Home owner accompanies all showings
- Necessary repairs or improvements are not done
- Home is too personalized
- Hired the wrong listing agent



Home Pricing

When a home is not priced appropriately, it does not necessarily mean that it must be the lowest price in its local market. Instead, an appropriately priced home will be seen as reasonably priced when all other factors are considered.

Those factors include house condition, neighborhood, school system, local real estate market conditions, location, lot size, traffic, next-door neighbors, house age, nearby culture / restaurants / shopping / parks, historical significance, public services and a host of other items.

Review comparables of recently sold homes

What is a Comparative Market Analysis (CMA)?

CMA's are a compilation of recent sales from your area. It takes consideration of home details, days on the market, and final sale price.

An Appraiser usually chooses 3 comparable sales and 3 comparable listings, with the following guidelines:

- Be within the same subdivision or at most 1 mile of the subject property.
- Have been sold within the last 3 (at most 6) months or currently active listed.
- Be roughly the same age as your property.
- Have square footage within 25 percent of the subject property.
- Do adjustments on pool, lot size and properties' conditions.

Learn from other sellers' mistakes

- Review expired listings and the actives listings that have been on the market for a long time in the same area to gain insights on pricing your home to sell.
- Compare original list prices of recently sold homes with their final sale prices. Did it take many price cuts to get a sale? Or did it sold over the listed priced with multiple offers?

Price for online search ranges

Consider the price range your home will fall into on popular online real estate websites. Most buyers have a price range they are considering or can afford. A buyer looking at homes in the \$280,000 to \$300,000 range will likely not see your home if it's listed at \$305,000. But, if you choose a home listing price of \$299,999, it'll show up in their search results — and they just might end up being your buyer.

Put yourself in the buyer's shoes

It's hard to put aside your emotional attachment to your home, but when selling your home, it's a must. Look around at similar properties selling in that price range. Objectively, are these homes worth more or less than yours?

How to price your home for the current housing market

- **Seasonality:** In the Greater Las Vegas Area, Spring is considered the best time to sell a home — the weather is improving and families want to move during the summer break from school. Fall is considered second-best, as most people are back in town from summer vacations. Winter is the slowest season, not only because of bad weather, but because people are busy with the holiday season.
- **Inventory:** In Economics 101, students learn the basics of supply and demand, and these principles definitely apply to real estate.
 - **Buyer's market** (6+ months of inventory): You need to be priced slightly lower than the competition, because there are more homes for sale than there are buyers in the market.
 - **Seller's market** (3 months of inventory): You can add about 5-10 percent to a comparable sale, since inventory is limited and buyers are competing for fewer homes.
 - **Neutral market** (3-6 months of inventory): There's a good balance between the number of buyers and the number of homes for sale. In this market, you'll want to keep an eye on nearby comparables to make sure your pricing is similar

The Danger of Starting High then Cutting the Price

A high number of "Days on Market" can lead even newly interested buyers to avoid the home, regardless of price, out of doubt or fear of an unknown issue. As more time passes, even with price cuts, the home now develops a compounding problem. "What's wrong with it? Why has it been on the market so long?"

Repeated price cuts also suggest to buyers that the seller is willing "to make a deal." So when buyers finally do decide to make an offer, they will often make a very low offer, genuinely expecting the seller to continue price cutting.



Target Marketing

Proper market exposure

One reason for a home not selling is it has not been marketed correctly. The home owner and their agent are trying to sell a SECRET! If the potential buyers don't know it exists, the price is irrelevant. You can't even give away something if no one knows about it.

“Not marketed correctly,” does not necessarily mean not marketed at all. The home must be marketed to **THE RIGHT prospective buyers.**

What Creates Proper Market Exposure

The most productive marketing in today's world of real estate is online marketing coupled with strong agent presence. By online, I'm not limiting this to a Multiple Listing Service and major real estate websites like Zillow and Realtor.com. I'm talking about very focused marketing for homes directed at the correct potential buyers.

This targeted marketing uses an understanding of the market data, demographics, like the age, financial status and motivation of the right buyers for each particular home.

Highly targeted online marketing can include **specialty websites (Ex: single property landing page), targeted online ads, and targeted and boosted social media engagement.** And these are rarely free, even if it is just the significant time required to present the home and community correctly to the targeted buyer population.

Overall Marketing Tips

- Online Marketing Campaign: Find your "Niche Market" to run targeted ads to maximize ROI.
- Internet Exposure: Create a landing page to capture buyer leads by using pay-per-click Google Ads.
- Sphere of Influence: Market to Buyer's Agents. 92% of Buyer's work with an agent, so it is crucial to keep your property in the front of an agent's mind!
- MEGA Open House: Forget a generic Open House that draws in nosy neighbors and the casual passerby. A MEGA Open House utilizes an extensive marketing plan that has a proven track record of creating a buzz around a home for sale.
- Direct Mail Marketing Campaign: Send out "Just Listed" direct mail to neighbors.

First Impressions Matter

You only have one opportunity to make a good impression on a prospective buyer, and more often than not, that impression is made before they see your home.

Bad angles, poor lighting, distorted photos, and a poor example of the layout of a home can leave a prospective buyer confused and disinterested in touring your home in person.

Avoid this through:

- Professional Photography
- Professional Videography
- Drone Photography and Videography
- Professional Home Staging
- Professional Virtual Staging

Showing Feedback or Online Traffic Report

Julia Feng Group generates weekly online traffic reports from all major real estate websites and shares with home owners to keep them informed. By analyzing the traffic reports, we will be able to get insights and make adjustments accordingly.

Our ISA team is proactively reaching out to all the prospective leads, which are captured through our online Google ads campaign, asking for feedbacks, inviting for showings and sharing promotions with them.





Don't Settle For The Typical Agent

*There are two types of real estate agents: **passive and aggressive.***

A passive agent:

- List the home on the MLS and major websites
“Wait for showing inquiries”
- After showing
“Wait for an offer to come in”
- When inspection report or appraisal has discrepancy
“Negotiate with the buyer agent”

Passive Marketing: Waiting for things to happen.

Ex: Flyers, open houses, postcards, direct mails and Etc.

An aggressive agent:

- List the home on the MLS and major website
“Call all prospects who signed up with us online, invite them for showings, and participate in the lucky draw to win ”
- After showing
“Call all agents or prospective buyers for showing feedbacks”
- When inspection report or appraisal has discrepancy
“Help home owner with necessary /recommended repairs to prevent disagreement;
Run CMA to predict the appraisal value and prepare the home owner, to make sure there is no surprise.”

Aggressive Marketing: Marketing done on daily basis.

Ex: ISA outbound calls to potential buyers and agents, asking for referrals, inviting for events and Etc.



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