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Selling Your Client's Home In Record Time (At A Record Price)



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Being a real estate agent around Los Angeles can be great fun — but also a great challenge. As you can imagine, the types of houses, prices and lifestyles vary broadly from Beverly Hills to Malibu to Santa Barbara, especially when I work with clients in the sports and entertainment industries who demand privacy and ultra-exclusivity. Some even ask me to sign a hefty, ironclad \$250,000-\$500,000 non-disclosure agreements and require prospective buyers to register their name and proof of funds before viewing the home. Yet even with these major barriers in the way, these homes tend to sell in record time and at a record price.

Last week, I met with a new client who was inspired that I sold their neighbor's home quickly. They wanted the same turnaround and bidding war, and I opened up about the main factors that would help — or hinder — my ability to replicate their neighbor's success. After all, the market is shifting toward a buyer's market and away from a seller's market. If a property needs to go within 30 days for the maximum amount of profit, you have to think through these four key factors before listing it:

1. Be open to change.

When I begin working with a new client, I ask for permission to be honest. That's the most important first step. With the client above, for instance, I acknowledged their desire to get the same price and sell quickly, but I also requested a moment of candor. Truth be told, their home wasn't as sexy as their neighbor's. Don't get me wrong — it was sexy, but more like 1990s sexy. If they wanted to change the countertops to marble, paint the cabinets white, update the flooring, and revamp the landscaping, I said, we could break records again. At the same time, I asked if they wanted to make a huge profit or avoid the headache. As a couple heading toward retirement, they didn't want the headache, so we moved forward at a lower price. This step depends on the seller, and it hinges on everyone being honest.

2. Time it right.

Spring and summer are the best times to buy and sell, hands down. That's when people are ready to make big life changes and feel like moving. In the winter, however, we're more inclined to hunker down and feel cozy. In fact, if trying to sell a home in winter, you should automatically expect that you'll get up to 15% less in some cases. On the other hand, winter is also the best time to find good deals since people who haven't sold are preparing for the winter slump. If someone lists at this time, they're likely motivated to do it through an outside force such as divorce or a job change. To avoid becoming a "have-to" seller, give yourself plenty of time to sell during the spring and summer seasons.

3. Consider the end-user.

Most sellers put out their "For Sale" sign and expect that to draw the best buyers. This strategy doesn't cut it anymore. Instead, I find the buyer. You might be amazed, but certain areas of L.A. don't sell like they used to and have more inventory at certain times of the year, so it's important to get creative to sell quickly and for the best price. Even the sexiest-looking property with the perfect price needs to make the best impression on the right buyer. I do this by creating lifestyle videos that match the target market and then post them where the ideal buyers are, whether that's YouTube, Instagram or elsewhere.¹

4. Target your market.

Plenty of other industries have learned how to reach their ideal customers through Facebook, Instagram and YouTube ads, and real estate needs to catch up. Your ideal buyer is out there, and it's up to you to find them. With a super sexy home in Hollywood Hills, I hired a DJ to play on the rooftop deck and made a video to show the lifestyle. With an avocado farm on 10 acres in Santa Barbara, I created a video about an older couple with grandchildren who visited often to ride on the tractor, pick avocados and make fresh-squeezed lemonade. With properties in Malibu and Beverly Hills with hidden rooms and escape tunnels, I teased people by posting disappearing photos and videos that were only available for a short amount of time. When it comes to selling homes in record time and at record prices, you have to create intriguing and exciting stories around a property — and connect that content with the people who want that lifestyle.