

Geo Framing is a statistically relevant activity for agents who work it effectively. In today's world you can add to it's efficiency and reduce cost and boost you ROI. Here are some stats. In a study of agents over two years who dedicated themselves to different prospecting activities the group of framers averaged an annual GCI of \$291,677 while working an average of 44 hours a week. That's 63% more money while spending 17% less time than the group that focused on cold calling, door knocking, working expireds and FSBO's.

Micro Market Management takes the traditional model of farming and completely refocuses it so that an agent can capture listings more swiftly, leverage listings to gain more exposure, increase your income over long term, and build a salable book of business.

The key is consistent and strategic marketing. Those that were consistent every week averaged their first listing in 90 days. At 3 touches a month the first listing happened around 6 months on average. At 2 touches a month the time dropped to 1 year. Any less touches equated to no capture whatsoever.

Here's how to get started.

STEP 1

Identify a target Carrier Route with USPS. You will want to find one that fits your budget and had the turnover and price range you need to make it worth your while. For the purpose of planning, 20% of the listings within a market area represent the dominant take. Usually the number two agent will have about 10% market share and everyone else will follow. Take the turnover x 20% = anticipated capture annually after the second year. Multiply that by the average price and your commission rate. This will give you an idea of what each Micro Market's value to you. As a general rule your cost per house in marketing dollars is going to remain the same regardless of the area you choose. As a caveat, if there is an agent who already has 20%+ market share move on to another area. It is much more difficult to overthrow a dominate competitor than to build in a market that is scattered.

STEP 2

Look for opportunities in the Micro Market. Are there expireds in the last three years you could talk to? Anyone trying to sell by FSBO? Any renters or investors? Any spec homebuilders? Ideally, you can go after the low hanging fruit to find a listing before you make the marketing commitment.

STEP 3

Work on your skills. Market knowledge will trump 20 years of experience. Know the inventory, know the trends, know the floor plans, the architects and builders. Beyond that, start practicing your listing presentation and UVP's to secure the highest commission possible.

STEP 4

Take a look at what is currently on the market. Categorize current listings by Days on Market,

175 days, 115 days, 85 days, etc.

STEP 5

Preview listings when the sellers are home (do not solicit listings). Make an impression on the seller and build rapport so that they remember you. Find ways to sincerely complement the home.

STEP 6

Keep an eye on all the listings in your Micro Market and track of the estimated expiration dates.

STEP 7

The day the listing expires, immediately go to the door to set an appointment.

STEP 8

Market your listings to sell as quickly as possible. This will be essential to establish your stats vs the market average.

- Make sure to price correctly!
- Do an Open House and invite all the neighbors.
- Use as many Open House signs throughout the neighborhood as you can get away with according to the local restrictions.
- Create a sense of urgency to sell the listing within 30 days or less.

STEP 9

Market to the rest of the Micro Market a Just Sold as soon as it goes under contract. Send material out to everyone in the market. Insure that all of your marketing pieces compare the average days that a home in the area normally sells versus the quick sale that you accomplished. Use this as the headline in the marketing collateral.

STEP 10

Get a second listing in your territory and get it sold! Follow the process in step 8 but make sure that you are stacking all of your sales so that the consumer starts to see you as the go-to local professional in the Micro Market.

STEP 11

Become known as the Local Expert that cares, that is there to educate and help. Make sure everything you put out relates back to your competence with your results or your character in ways you care about the community.

STEP 12

Repeat the process laid out in Step 8 every time you list and sell a home in your Micro Market. Continue to leverage your performance throughout your market to achieve market dominance and consumers start calling you.