

SURGE 30 SEASON 2

30 Minutes to Set Up a Powerful Geo-Farming Strategy

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Geo-farming for listings



Why focus on listings?

Listings make the phone ring. When you have a “For Sale” sign up in a yard with your name on it, neighbors are calling you to find out what the home is selling for. Buyers are calling to inquire about the listing—and likely have a home to sell. Listings are the core of your residential real estate business, so you need to find a way to capture as many listings as possible.



How do you pick a location to geo-farm?

- **High density:** Find a neighborhood with condensed homes, ideally with a community element that brings neighbors together, where anyone driving through the area will see your signs multiple times. For example, in Texas The Rhodes Team focuses on master-planned communities of 3,000–4,000 homes close together with access to shared amenities like a clubhouse or pool.
- **Turnover:** When you’re analyzing a neighborhood, you need to know how many total homes there are and how many have sold. Look for areas with a minimum of **5% turnover in inventory**. For example, if there are 1,000 homes in your geographical farm and 50 sold in the last year, there has been 5% turnover.
- **Competition:** Do the top agents actively listing and selling homes in the area collectively represent more than 40% of the market share? If there are already 3–4 big players representing 55–60% of the market share, it is going to be extremely difficult, time consuming, and expensive to penetrate the neighborhood. Ideally, you’ll start geo-farming an area where the top agents don’t represent more than 25–30% of the market share.

Year	Subdivision	Total # of Homes	Pre-Owned List	% of Turnover	% of Homes Listed that Sold	Avg List \$	Avg Sales \$	Avg DOM	Your Listings	Your Current Market Share	How many homes listed for strong agents	Mls Share Available	Strong Agents
2019	Island	3000	110	3.7%	79.3%	\$350,000	\$340,000	28	2	1.4%	31	78.4%	Smith(12), Ann (10), Ramona (9)
2020	Island	3000	110	3.7%	79.3%	\$350,000	\$340,000	28	2	1.3%	75	52.5%	Smith(12), Ann (10), Ramona (9)

As mentioned during the episode, you can download and use this Excel file to help you determine which neighborhoods you should use for geographical farming.

[CLICK HERE TO DOWNLOAD](#)

Marketing materials



The key to sending marketing materials to your geographical farm is **CONSISTENCY**. If you aren't prepared to invest the time and money to consistently touch your target neighborhood **FOR AT LEAST ONE YEAR**, or the break-even math doesn't work out, don't geo-farm.

A great place to start is with newsletters and postcards:

Newsletter

The purpose of the newsletter is to keep owners in your geographical farm informed of market activity and show them that you're making things happen. This way, they know you have the right expertise and can deliver results. The newsletters should always comprise the following:

- **Market stats:** This includes how many homes are on the market, how many sold, average sales price, etc., broken down by listing size (square footage)
- **Pictures:** People love to see photos of homes, so always include images of homes you currently have on the market or have just sold
- **Call to action:** Include a message that calls for a direct response from the reader, such as: *"For a free online market analysis, call/email us"*

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The Rhodes Team's newsletter is sent **9x a year** to get in front of homeowners during the primary listing months for their geo-farming regions: January, February, March, April, May, June, July, September, and October. Keep in mind, a different schedule might be optimal for your area!

BRIDLEWOOD NEWS
BERKSHIRE HATHAWAY
Piedmont Realty Team
972.992.1770 | BRIDLEWOODVALUE.COM

THE TOP LANDSCAPING TRENDS OF 2019

This time of year, taking a drive around any part of the Metrolplex on the weekend will reward you with sights of homeowners enjoying the privacy their gardens, patios & lawns. The season is here to update your landscaping to trend.

As your one-stop North Texas Real Estate resource, we have compiled a short list of the top landscaping trends for 2019 to assist you in unlocking your home's exterior potential.

- 1. Multi-purpose Landscape Designs**
Once thought of as a perk, landscaping elements with multiple uses are a 2019 staple. Incorporating built-in seating into a retaining wall or combining primary trees with a hanging planter garden are great ways to marry function with a style all your own. All while increasing outdoor square footage.
- 2. Automated Maintenance**
It's a time of tremendous technology to afford everything from smart lawn care systems to robotic mowers. Consider a new or upgraded programmable irrigation & lighting system. Smart home features to the outdoors, such as time-scheduling exterior speaker systems more time enjoying them.
- 3. Pergolas**
Patio coverings are especially useful in harsh Texas summers. Adding to property aesthetics are adding more customization than ever before. Adding a second system, roll-down shades, cooling fans or lighting can easily transform them into your new outdoor sanctuary.
- 4. The Color of 2019**
This year, Pantone named Living Coral as the Color of the Year. As a result, flower beds & gardens are seeing a sharp rise in the rich shade of pink. You can join the movement by planting roses, peonies, perennials & hibiscus for a year-round pop of color!

We hope you find these 2019 landscaping trends an inspiration to get out & improve your outdoor space! If you or someone you know are thinking of selling, we would love to identify the relevant enhancements of your home that will net you the most money on the sale of your house. Give us a call at 972.992.1770 or get started online at BridlewoodValue.com.

THE RHODES TEAM | BRIDLEWOODVALUE.COM | 972.992.1770

BRIDLEWOOD COMMUNITY SNAPSHOT

8 HOMES SOLD IN APRIL
BRIDLEWOOD HOMES SOLD IN APRIL

\$151.27
AVERAGE APRIL BRIDLEWOOD \$/SQFT

42 DAYS
AVERAGE APRIL BRIDLEWOOD DAYS-ON-MARKET

Entertainer's Dream Home in Desired Bridlewood
4 Beds | 3.5 Baths | 3,213 SqFt
Top notch finishes include extensive handcrafted hardwood floors & elegant crown moldings!
24-HOUR RECORDED INFO & PRICE!
DIAL 972-808-5150 | **ENTER CODE 2104**

Updated Bridlewood Home with a Backyard Oasis
4 Beds | 3 Baths | 2,985 SqFt
Open-concept floor plan is graced with handcrafted hardwood flooring, fresh carpet & elegant moldings!
24-HOUR RECORDED INFO & PRICE!
DIAL 972-808-5150 | **ENTER CODE 2494**

Huge Private Backyard Built for Entertaining
5 Beds | 4 Baths | 3,275 SqFt
Beautiful home features wood-look tile floors, fresh neutral paint, wrought iron stairs & great natural lighting!
24-HOUR RECORDED INFO & PRICE!
DIAL 972-808-5150 | **ENTER CODE 1424**

THE RHODES TEAM | BERKSHIRE HATHAWAY
Piedmont Realty Team

WANT TO KNOW WHAT YOUR BRIDLEWOOD HOME IS WORTH IN 2019? GET STARTED AT BRIDLEWOODVALUE.COM

BRIDLEWOOD APRIL REVIEW

SQUARE FOOTAGE	HOMES AVAILABLE	SOLD APRIL	LIST \$ /SQ FT	SALES \$ /SQ FT	DOM
1000-1500	2	2	\$175,000	\$175,000	35
2000-3000	4	2	\$190,000	\$192,000	102
3000-4000	4	1	\$245,000	\$180,000	187
4000+	2	2	\$250,000	\$260,000	116
TOTAL	12	6	\$192,500	\$194,750	142

OF HOMES SOLD MONTHLY IN BRIDLEWOOD

Bar chart showing monthly sales volume for 2019 and 2018. 2019 sales are generally higher than 2018, peaking in April.

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Marketing materials (cont.)



Postcards

The purpose of the postcards is to confirm that you are an expert and you're doing a great job for sellers in the area. Your postcards should feature a picture of a home you just listed or just sold and a quick story that will resonate with homeowners and demonstrate your skill set as an agent.

These stories of accomplishment might look like the following examples:

- Sold for \$20,000 over top end of valuations provided by other agents
- Sold in 7 days with a full-price backup offer to keep pressure on buyer
- Helped seller with \$6,000 renovation that looks like \$25,000 renovation in other homes

And don't forget your call to action!

Cadence

Send postcards **1–2x per month** (16–18x a year), depending on how heavy listings are for the month. As you're coming up on a popular listing month, make sure you're sending 2 postcards in the preceding months. And at the end of the year during the holidays, you may find it's simply not worth the cost to send any postcards at all.



Listing presentations



The art of war

Before you spend any money on geo-farming, you need to have a strong listing presentation. Geo-farming will get you a seat at a table, but that alone won't win you new listings. So, what does it take to build a strong listing presentation and gain the confidence of potential sellers?

- **Know the home:** Accurate pricing will be highly dependent on the condition of the home. Speak with the owner ahead of time to learn everything you can, from the floor plan to finishes to updates. You need to know what the home looks like as you evaluate comparables.
- **Know the comps:** Within your geo-farm, be the expert on every home that has sold. Which homes are most like your subject property? Did those homes sell for \$30/sf less than other homes in the area? If so, why?
- **Know the competition:** Be ready for a conversation about your competitors. You should know who works in the neighborhood and what their track record is. How many homes did they list that didn't sell? How many of their listings sold under list price?
- **Know your track record:** As you go on dozens, even hundreds, of listing appointments, make sure you have a method for tracking and reviewing outcomes. If you didn't win a listing, find out if the property was listed, who listed it, the list price, and—if it sold—the sales price. Use this information to improve your strategy for the next valuation and listing presentation.

Do your due diligence so you don't lose to another agent on your "home turf!"

Open houses



Two birds, one stone

After you rock the presentation and win the listing, you have two objectives:

1. Sell the home for your client (of course), and...
2. Take advantage of opportunities to market yourself in your target geographical farm and generate new leads!

Signage

The open house is an ideal opportunity to do both—and all it takes is ONE listing. Don't skimp on putting up open house signs all around your condensed geographical farm so everyone in the neighborhood sees your marketing. Put branded signs up at every intersection leading into the area, every turn onto a new road in the subdivision. Use this opportunity to look “bigger than life” in the neighborhood.

Hosting

When it comes to the actual open house, as you interact with each attendee, think about what it would take to become their preferred real estate agent. Demonstrate to curious neighbors that you are the local expert—and even if they aren't currently planning to sell, keep in mind that they may know potential buyers for your listing!

“Keep researching and keep learning so you can be the best of the best in each of these areas!”

QUESTIONS? CONTACT SURGE@PENFEDREALTY.COM