

Slow realty market goes high-tech

Brokers and agents rush to embrace trendy tools



ReMax associate broker Brendan Cooke (left), shown yesterday with partner Catrin Davies in front of an Ednor Gardens home he's trying to sell, describes real estate marketing as "throw everything against the wall and see what sticks." (Sun photo by Jed Kirschbaum / October 30, 2007)

By Jamie Smith Hopkins | Sun reporter
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As homes stay on the market longer and longer, with more and more of them for buyers to choose from, a growing number of agents aren't merely getting property details into the Realtor multiple-listing system and hoping for the best. All the technological advances made during the housing boom years - when a low-tech "for sale" sign seemed to be enough - are really being put to use now.

By the numbers

21 -- Percentage of real estate agents and brokers who have online journals, or blogs

25 -- Percentage of agents and brokers who have a page on at least one online networking site, such as Facebook & MySpace

17 -- Percentage of their ad budget that agents and brokers plan to invest in their Web sites this year

[Source: Real Estate Advertising 2007 survey by Classified Intelligence and Realty Times]

A survey released this month found that agents are rushing to try blogs - online journals - and social-networking sites such as Facebook for advertising purposes. Coldwell Banker Real Estate announced in March that it had opened an office in Second Life, the online "virtual world." There are firms that send listing information to prospective buyers' cell phones and give the agent a heads-up.

How well these tactics work is an open question. But that's almost beside the point.

"Marketing these days seems to be, 'Throw everything against the wall and see what sticks,'" said Brendan Cooke, an associate broker with ReMax Firehouse in Baltimore. "You're going to start seeing all sorts of things cropping up to get people into a house."

Cooke, who represents the sellers of that 36th Street home in Baltimore's Ednor Gardens neighborhood, created a Web site with an address that matches the house's, www.1126east36th.com. He added 59 photos. He shot video, edited it on his computer (complete with soundtrack) and uploaded it to YouTube.

And that round-the-clock radio campaign? You can hear it if you stop your car near the place and tune to 1670 AM as the "Talking House" sign in the yard suggests, a feat made possible by a small transmitter placed in the house.

Not everything agents are trying is new - Talking House, produced by an Illinois firm, has been around for years - but there's a clear path toward higher-tech.

One in five agents and brokers say they have a blog, and one out of four use social-networking sites, according to a real estate advertising survey released this month by Florida-based Classified Intelligence and Realty Times. Last year, neither strategy even registered on the survey, Classified Intelligence said.

Video walk-throughs of homes are also more common - in part thanks to YouTube, which makes it easier to upload the finished product and put it on other sites. YouTube launched in 2005, the last year of the housing boom.

"The barriers to entry in terms of producing and distributing video are much, much lower these days," said Joel Burslem, founder of the Future of Real Estate Marketing blog (www.futureofrealestatemarketing.com). Blogging also has "gotten to the point where it's really quite simple. ... I think it's worth experimenting with all of this stuff because, at the end of the day, you want to make sure that property moves."

It's not just Realtors. Homeowners are experimenting, too.

"We're finding many of our customers are doing the same type of innovative marketing approaches," said Eric Mangan, a spokesman for ForSaleByOwner.com, which helps homeowners market their properties.

Peter M. Zollman, principal and founder of Classified Intelligence, predicts a big rise next year in the use of mobile technology for real estate sales. Already, several companies offer agents a telephone number to which prospective buyers can text-message for details about specific homes - a way for agents to pump information to potential customers who are trolling neighborhoods and are away from their computers.

Exton, Pa.-based CellSigns Inc. (<http://www.cellsigns.com>) charges agents about \$5 a month per home for such a service, which assigns each home a code that the agent can put on for-sale signs or advertisements. Prospective buyers enter the code for details. If they tell the system they want to talk to the agent or schedule a showing, it shoots their contact details to the Realtor. Sales of the system are up more than 150 percent from last year, said Dave Geipel, president of the company.

He credits the surge to good timing. Adults have embraced text messaging just as agents "are pulling out all the stops to ensure that that property sells," he said.

Overall, though, Realtors are frustrated by their efforts - no matter how high-tech. Nearly 60 percent of the agents and brokers in the recent survey said the time and money they've put into their Web sites haven't paid off as well as they'd hoped, Classified Intelligence reported. About 40 percent said they are "overwhelmed" by the multitude of marketing choices they have now.

What they said works best? Word-of-mouth and networking - the offline variety.

It can be difficult to make one voice stand out amid the Net noise, said Amna Kirmani, a marketing professor at the University of Maryland. But the upside is the minimal cost, she said.

Lenn Harley, broker with Rockville-based Homefinders.com, which works with buyers, believes in the power of the Internet, the source of all her business.

But she's skeptical about much of the bells-and-whistles marketing that agents do. She thinks one-home-only Web sites, Talking Houses and the like won't do much to attract buyers.

"Those are things that listing agents do to impress their sellers," Harley said.

It impressed Mark Blackmon, one of Cooke's clients. That's because Blackmon has a background in marketing and thought the ideas made sense - and because his home in the Belvedere Square area sold in 10 days for its full asking price of \$349,000.

"Having that dedicated Web site is, I think, really what ultimately helped us sell that house so quickly," said Blackmon, who got the contract in June and moved to Indiana for a new job.

Polly Greene, the buyer, wasn't even considering that area. She had planned to move her family from Silver Spring to Mount Washington before her agent sent her the link to the video on that site. Realtor Lucy Volz found it on the advertising site Craigslist.

"We watched it multiple times and talked about where we'd put things - we kind of fell in love with the house before we even walked in the door, and the video made that happen," said Greene, who works for a consulting firm. "If it had just been three or four flat photos, it might not have piqued our interest."

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