

### How to become the go-to agent in your neighborhood

Start small, look at the numbers, get to know people, and create a budget

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Top producers understand that location domination is vital for success in real estate. But how do you position yourself to *own* a neighborhood?

You have to start small to grow big. This means becoming a big fish in a small pond is important, so don't concentrate on more than one area. Once you dominate that area, you can begin to grow in another community, but trying to build a presence in several areas at the same time can be a recipe for disaster in this business.

Farming an area for domination goes beyond mailing postcards and door-knocking. You have to get to know the people inside the community and understand their needs. Be seen and be known. Create relationships while serving before trying to sell.

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probably better off not trying at all. Marketing is expensive if you give up, but it is an investment if you stick to your plan.

Location domination does not happen overnight. It takes about six months and eight touches before beginning to see success from your efforts.

Here are some ways to achieve location domination.



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### 1. Pick a farming area with statistics that support the choice

Most agents pick their own neighborhoods for farming concentration. That's not always the right choice. Factors such as agent market share, home prices, turnover and days on the market should be considered before choosing a farming area. Most of these answers can be found by basic research on your local MLS.

Avoid neighborhoods that have agents with a 30 percent market share or better. These areas will take longer to establish a presence.

Study home prices, turn over ratios and days on the market for a complete overview. If a neighborhood with a lower price point sells more homes than a higher-priced community, it makes sense to choose the lower-priced area. You will make up the commission in volume.

Also, watch the average days on the market to make sure they are in line with or better than average. The longer a home stays on the market, the more it costs in advertising dollars and sweat equity to keep the seller happy.

### 2. Immerse yourself into the community

Serve the community first. Spend time in the area to get a feel for the neighborhood. Talk to neighbors, and ask what they like best and least about the area. If you see a need, try and find a way to fill it.

Be creative, and think outside of the box. I knew an agent who organized a community yard sale for a neighborhood she didn't even live in, and as a result, she began to dominate the location. The yard sale highlighted her marketing and organization skills and allowed her to build a level of trust within the community.

If you live in the community that you have targeted for domination, volunteer to chair or create clubs and make sure you attend as many functions as possible.

## 3. Be consistent with your branding and marketing efforts and send mailers at least monthly

photo represents you now and not how you looked 20 years ago. Misrepresentation, even through a picture, will cost you business.

The content of the marketing material should be valuable and specific to the neighborhood. If you're getting to know a community, it's simple to start with monthly market update postcards. As you understand the area better, add a newsletter with valuable and educational material.

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If you live in the neighborhood and are already well known, it's still important to send out monthly mailings. Agents who dominate are first to come to mind when a real estate need comes up. Being a good neighbor doesn't necessarily position you as the neighborhood expert in real estate.

### 4. How to budget for domination

Budgeting is like marketing. You have to be creative and think outside of the box. Consider cobranding when you market. Teams can split marketing costs, but if you can also partner with lenders, home inspectors and insurance brokers, your dollars will go further. Just make sure you understand your local laws and that you are RESPA compliant.

If co-branding is not an option, you can invest in marketing through a business credit card or business loan, but I recommend this as the final option. You can pay yourself back on the back end after seeing success from your efforts, but it's always best to have the dollars budgeted from the start.

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