



Full Digital Exposure

The Tools; The Players

Chris McKeever
Center for REALTOR Technology
National Association of REALTORS



The Journey

- NAR's Secret Department
- The New Web Lingo
- Digital Identity
- Play Smarter, Not Harder
- Leveraging Competitors





The Center for REALTOR® Technology

CRT – we like acronyms

... serves REALTORS® and REALTOR®
associations as an industry advocate,
implementation consultant and technology
information resource

CRT is a member resource!





Advocacy

Helping the industry, while advancing it.

- Technology Speaker Series
- Standards
 - RETS – **R**eal **E**state **T**ransaction **S**tandard
- Data Policies
 - IDX/VOW





Implementation

Proof-of-concept to Production Ready.

- RETS
 - Variman – MLS Data Exchange
 - ezRETS – MS-EXCEL Data Plug-in
- Your Technology Translator
- Much, Much More....

<http://www.crt.realtors.org/cms/projects>





Information

What we discover, we give back...

- REALTOR Technology Roadshow
- Website/Blog
- Whitepapers online
- Convention Tech Sessions
- Blogger/Wireless
 - facilities and discussions





Who we are

Small dedicated team with a member serving technology focus:

- Keith Garner <kgarner@crt.realtors.org> - Managing Director
- Ian Smith <ismith@realtors.org> - Senior Technical Analyst
- Chris McKeever <cgmckeeper@crt.realtors.org> - Strategic Architect
- Andrew Tillman <atillman@crt.realtors.org> - Senior Developer





Member Resource

- At your disposal
- <http://www.crt.realtors.org>
 - Info@crt.realtors.org
- <http://blog.realtors.org/crt/>
 - AskATech@crt.realtors.org





New Web Lingo

- Blogs
- RSS Feeds/Readers
- Social Networking
- RE.net



Blogging

- Web + logging
- Public Journal
 - Authoritative voice
 - Opinionated Expression
 - Interactive / Comments
- Reporter RE.defined

“A Web Log, a journal that is frequently updated and is intended for general public consumption. Blogs generally represent the personality of the author.”





RSS

- Real Simple Syndication
- “Your Morning Paper”
 - Newstand
 - Mailbox
 - Front Step
- Snapshot of Content





RSS Readers

- Inbox for your websites
 - Aggregator
- Web-based or Downloadable
 - Google
 - Microsoft
 - Yahoo





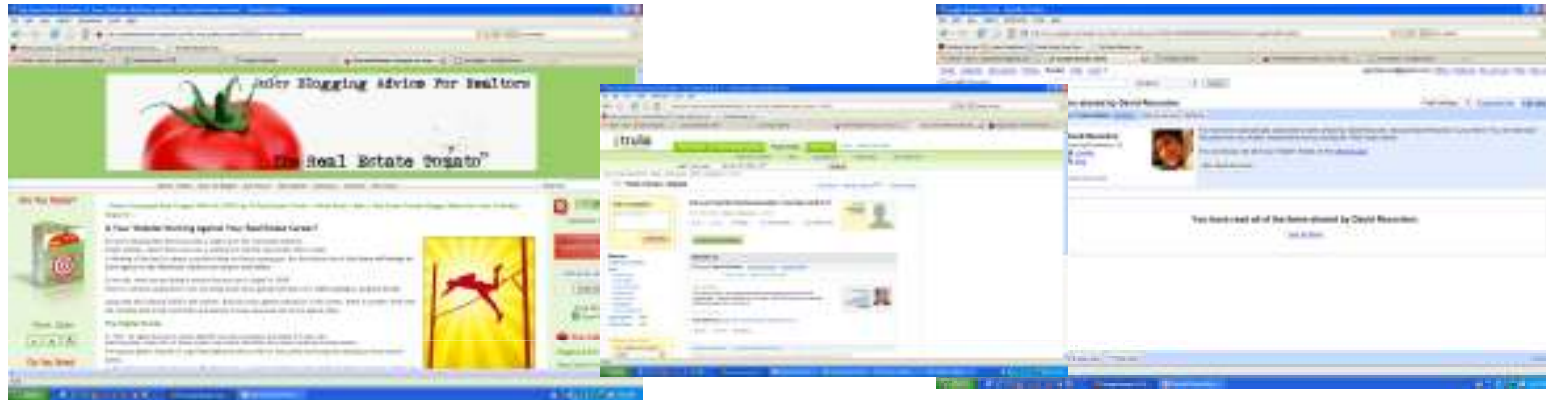
Social Networking

- HyperContextual Networking
 - MySpace
 - FaceBook
 - OrKut
 - Twitter
- Real Estate Focus
 - Trulia Voices
 - HomeThinking.com





RE.net





RE.net





Exposing Yourself



Who Searches Online?

- 84% first time buyers
- 79% repeat buyers

2006 NAR Home Buyer and Seller Survey





Digital Identity

- Defines who you are:
 - Personality
 - Expertise
 - How to contact
- Maintain relationships
- Foster new relationships





Time for Change

- Personal Domain Names
- Flashing Buttons/Music
- The Intro Page/Canned Welcome Message
- Local Links
- Link Exchanges
- Free Reports/Canned Drip Campaigns





Content is King

- Updated Articles based on your clients concerns
- Categorized
- Natural SEO fostered by the RE.net
- You are the RE.porter
- Blog Blasts and Feed Subscriptions
- Loyalty through anonymous contact





New Paradigm: Think Open

- Match your own online expectations.
 - Feeling of control
 - No sales pitch
- Full inventory
 - No restrictions, let them drive the search
- Create a desire to register
 - Subscription – Daily/Weekly/Hotsheet
 - Customizable Search
 - Agent View/Recommend Mode





Data Accessibility

- Painless Access
 - Someone else will do it (better or not)
- Syndication of inventory
 - GoogleBase, Trulia, Zillow
- RSS Listing Feed
 - Search criteria
 - New Listings
 - Price Reductions





Real Estate 2.0



- Focus on the consumer
 - Overnight 'competitive' sites
- Aggregate useful content
 - Taxes, crime, listings, points of interest
- Accessible Data
- Social Web/Bookmarking





What's My Role Again?

- Never Capture Every Visitor
 - Its about exposure
 - Your expertise sells yourself
- Value Added
 - Building/Unit Knowledge
 - Area Information
 - Process know-how
- Increase their efficiency
 - Reduce the let-down





Are You Digitized

- Find your voice
- Not Every Technology Applies
- Offline principles have online compliments
- Leverage what you are good at offline and bring it online
- Its all about communication





And Beyond...



- The MetaVerse

- Virtual World where relationships are formed and Real Estate is sold
- Millions of Dollars in 'Virtual Property'





Getting Exposure

Website and Email Everywhere

- Advertising
- Business Cards
- Voicemail
- Meet and Greet

Let them come to you





Competitive Threats

Who?

What?

Where?

Why?

When: NOW



Internet: in motion or at rest?

I say:

84% of buyers searched for a home
(41% in 2001)

24% found their home
(8% in 2001)

You Say: **“Internet makes FSBO selling easier....Help”**

Source: NAR Survey of Home Buyers and Sellers





REALTOR Extinction?

FSBO market share is 13%
(20% in 1987)

Agent-assisted average sale is \$230K
FSBO average sale is \$199K

Source: NAR Survey of Home Buyers and Sellers





Still feel threatened?

YES!

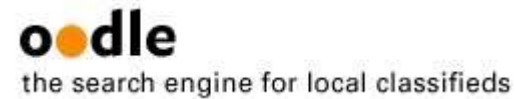
Because:

- Listing Aggregators
- Search Engines
- Content Portals
- Strategic Alliances





The Players





The New Breed

- Lead Generators
- Data Aggregators

84% of buyers searched for a home online

- The monolith is dead
- Exploit the net (Web 2.0)
- Their value is gained from your content.
- Use your content to get in front of you.





Where'd They Come From?

- 2nd rule of Physics
 - “Without artificial constraints, all things tend to disarray”
 - Rudolf Clausius, German Physicist
- Consumer Rights
 - “Consumers have rights and reaching them needs a new Paradigm”
 - Steve Gillmor, Author
- Technology
 - “Efforts to promote Social good are ineffectual compared to unbridled market forces”
 - Adam Smith, Economist
- Expectations
 - “Generation X: The accelerated Culture”
 - Douglas Coupland, Author
- The Product
 - “The value of goods are derived from its Utility to the user, not the labor spent in producing it”
 - Jean Baptist-Say, Economist





The Industry is lagging

- Misunderstanding the audience
- Consumers go unheard
- Technology initiatives minimal
- Control of data too extreme





- **Based in Seattle, WA**
- **Founded in 2005**
- **Privately Held**
- **Consumer Tools**



Zillow.com - Real Estate Search Results - Mozilla Firefox

http://www.zillow.com/search/Search.z?address=2140+N+Seminary+Av&city=Chicago&state=IL

Zillow.com Real Estate

Home Map & Search How to Use Zillow

Address OR Street OR Neighborhood City, State OR ZIP
 2140 N Seminary Avenue 60614 [GO](#) [Advanced Search](#)

Value Any Home

No homes were found at 2140 N Seminary Ave, 60614

Show all homes Show search results

We could not find the home you requested. The map is showing the general area you requested.

Street Satellite Hybrid

Estimate: \$1,285,900
 2128 N Seminary Ave
 Chicago, IL 60614
 (Approximate map location)
 -BR / 2BA / 2,914 sq ft
 • [See home details](#)
 • [View comparable homes](#)

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Start | Info for loan/gang/j... | ACI | Microsoft PowerPoint - ... | Zillow.com - Real Esta... | 99% | 2:03 PM





Zillow - perception

- Will replace REALTORS
 - What Expedia did to Travel
- Will drive down commissions
- Have joined the MLS





Zillow - facts

- A consumer play
- Travel agents were intermediaries
- Working to improve 'Zestimates'
- Will create consumer interest





- **Based in San Francisco, CA**
- **Founded in 2004**
- **Privately Held**
- **Vertical Search Engine**





Trulia – perception

- Scraping REALTOR® listings
- Will cause flight from MLS
- Working with Google





Trulia - facts

- Scraping not widespread
- Broker posted
- Advertising model
- Excellent interface
- Dropped FSBO Listings
- National Coverage





- **GoogleEarth – Mapping**
- **GoogleBase – Real Estate**
- **Froogle - Shopping**





Google Base - Mozilla Firefox

http://base.google.com/base/search?nd=0&sa_d=hou&sa_o=9&sa_n152=loc&on&sa

Sign In

Google Search Base Search the Web Preferences

Search in Location, Price, Listing type, Bedrooms, Bathrooms, Property... Search all of Google Base

Post your own item My items

Items Results 1 - 16 of about 4218 (0.13 seconds)

Home > [Housing](#) > Location: [within 30 miles of 60614 \(Chicago\)](#)

Refine your search: [Year](#) [Square footage](#)

Specify a value: Price: all Listing type: all Bedrooms: all Bathrooms: all Property type: all

Go

Sort by: Most recent post date

- Location: 42,36119,-87,96736 Price: \$1,250,000 Listing type: for sale Bedrooms: 5 Bathrooms: 5 More... posted on Mar 29 by [Point2 Homes](#) - [Report bad item](#)
- Home for Sale in Bremen, Tinley Park, Illinois Location: 41,57338,-87,777 Price: \$229,000 Listing type: for sale Bedrooms: 2 Bathrooms: 1 More... posted on Mar 29 by [Point2 Homes](#) - [Report bad item](#)
- Home for Sale in Country Club Hills, Illinois Location: 41,548944,-87,72009 Price: \$310,000 Listing type: for sale Bedrooms: 4 Bathrooms: 3 More... posted on Mar 29 by [Point2 Homes](#) - [Report bad item](#)
- Home for Sale in Fox Point, Illinois Location: 42,1549148,-88,11504 Price: \$719,000 Listing type: for sale Bedrooms: 4 Bathrooms: 3 More... posted on Mar 29 by [Point2 Homes](#) - [Report bad item](#)
- Home for Sale in West Ridge, CHICAGO, Illinois Location: 41,99345,-87,6799 Price: \$130,000 Listing type: for sale Bedrooms: 1 Bathrooms: 1 More... posted on Mar 29 by [Point2 Homes](#) - [Report bad item](#)

Map Satellite Hybrid

Home for Sale in West Ridge, CHICAGO, Illinois - Point2 Homes
41,99345,-87,6799

GREAT UNIT IN GREAT COMPLEX! WHY PAY RENT WHEN YOU CAN OWN THIS BEAUTIFUL CONDO. FIRST FLOOR UNIT WITH SPACIOUS MASTER BEDROOM WITH LOTS OF LIGHT ...

Location: 41,99345,-87,6799 Price: \$130,000 Listing type: for sale Bedrooms: 1 Bathrooms: 1

Contact Point2 Homes emight@point2.com

Start Inbox for tocsygn@dot... AEI Microsoft PowerPoint - [Google Base - Mozilla... 90% 3:16 PM





Google - Perception

- Broker flight from MLS
- Out to “get” REALTORS®
- AdWords now, referrals later





Google - Fact

- Connecting consumer with expert
- Recognize REALTOR® as expert
- Advertising model
- Six years without going after transaction in other industries





Friend or Foe?

- Each is different
- Value can be derived from each
- Depends on how it is used/leveraged
- No single answer



Question Everyone

- Keep abreast of Technology
- Speak with your MLS and Association
 - Understand their technology growth plan
 - Work with them in defining objectives
- Exploit 'The Enemy'





Leverage Resources

- “Resistance is futile”
- Alternative marketing mediums
 - Googlebase, Trulia, Craigslist
- Understand the pay model
 - Don’t just pay to play
 - Monitor ROI
- Merge strategies
- Don’t fall victim





Ask Away.....Q&A

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