

Understanding the Internet Buyer

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National Association of REALTORS

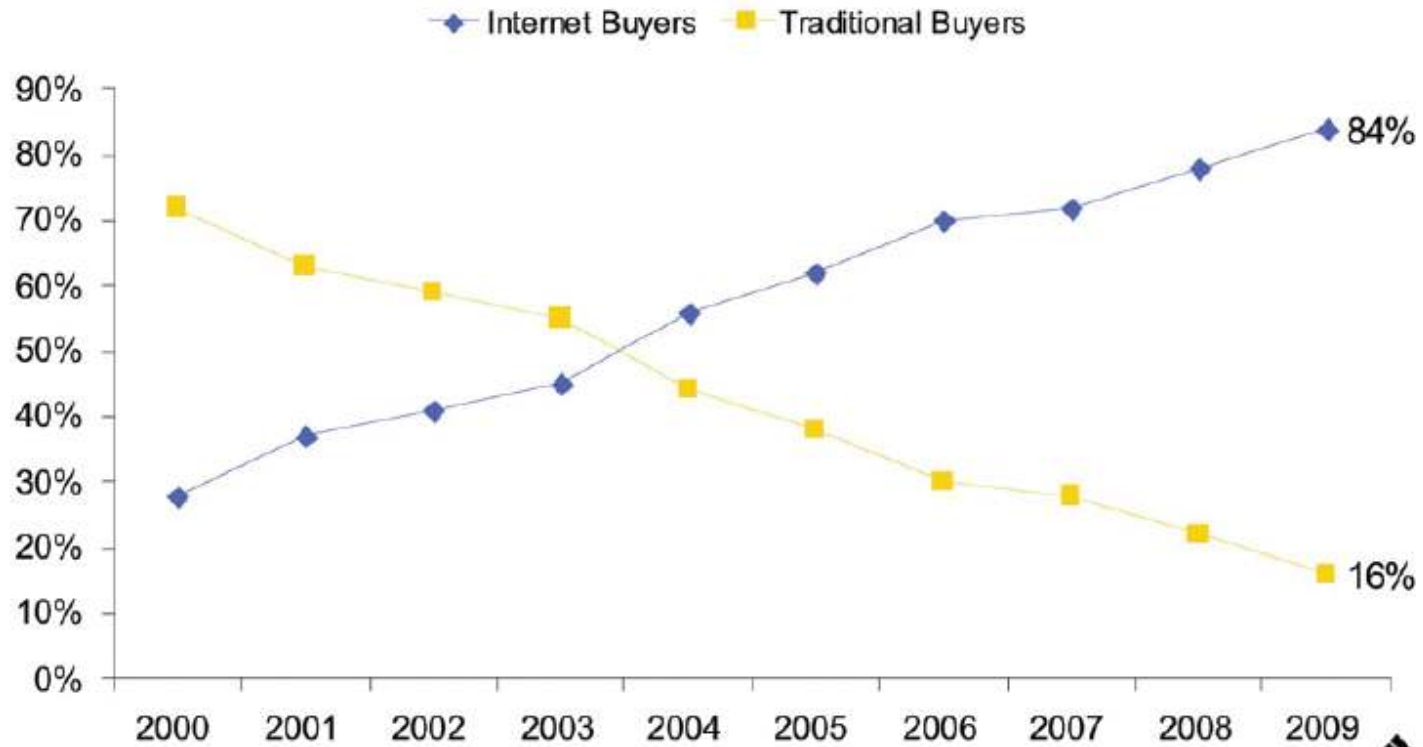
November 16, 2009

Are you ready?

- 55% of REALTORS' business originated from Web in 2009, compared with 48% in 2008 and 24% five years ago
- 39% own a handheld wireless Internet device for their real estate business, up from 22% a year ago

Internet Buyers Vs. Traditional Buyers

Percentage of All Home Buyers Surveyed



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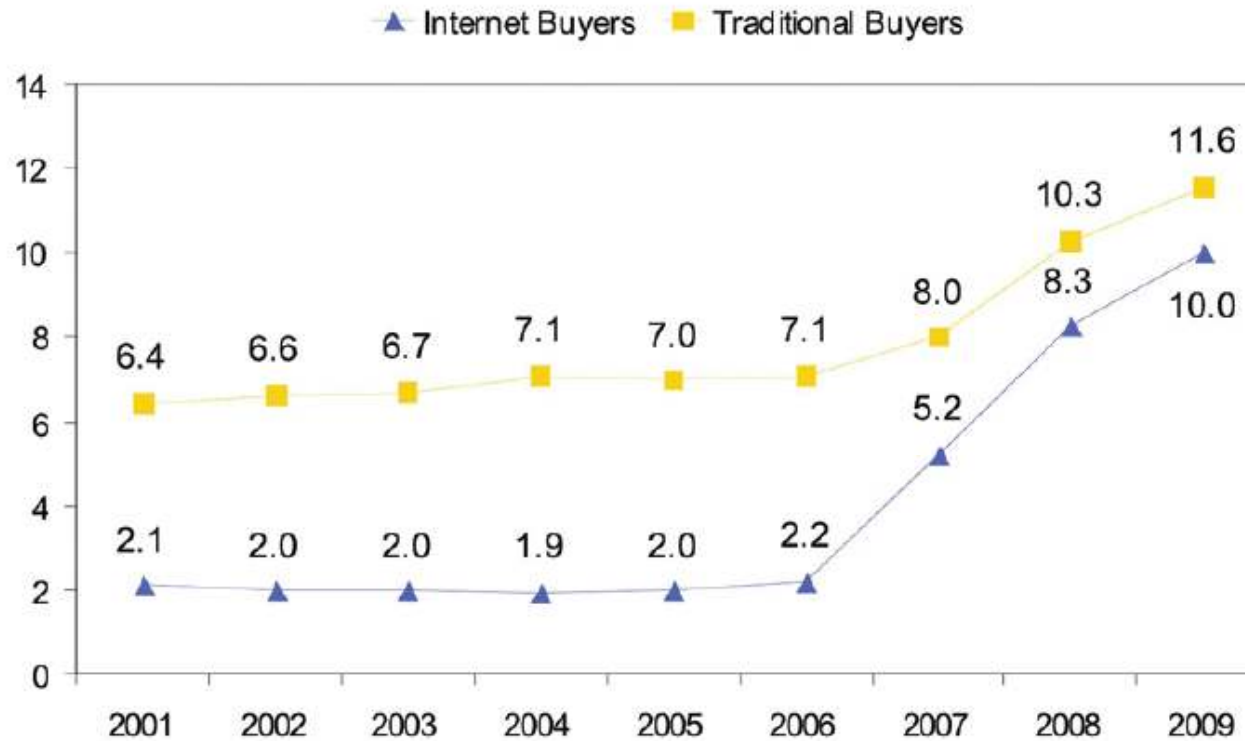
Profiles of Internet Buyers and Traditional Buyers

	Internet Buyers	Traditional Buyers
Median Age	36	39
Median Home Price	\$325,200	325000
Median Income	\$119,286	\$158,500
Percent of Down Payment (median)	20%	25%
Time considering buying a home before contacting an agent (average)	9.3 weeks	4.0 weeks
Time spent investigating homes and neighborhoods before contacting an agent (average)	7.0 weeks	4.5 weeks
Time spent with an agent (average)	10.0 weeks	11.6 weeks
Number of homes visited with an agent (average)	13.6	25.1

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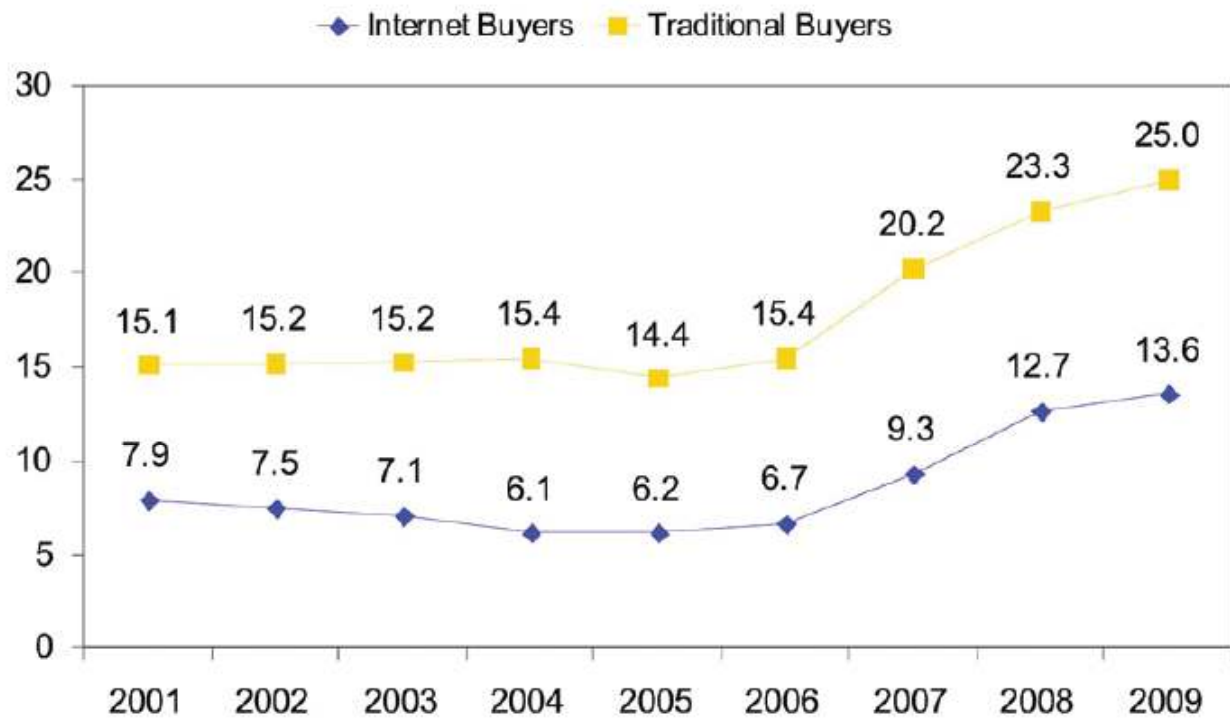
Weeks Spent Looking For Home With Agent



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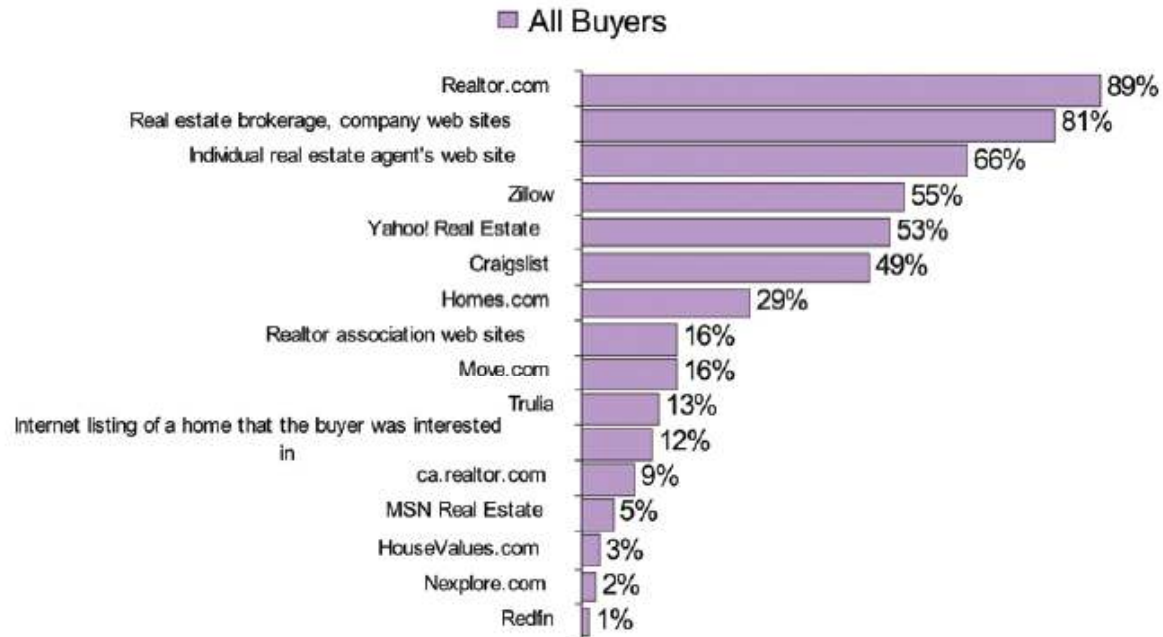
Number Of Homes Previewed with Agent




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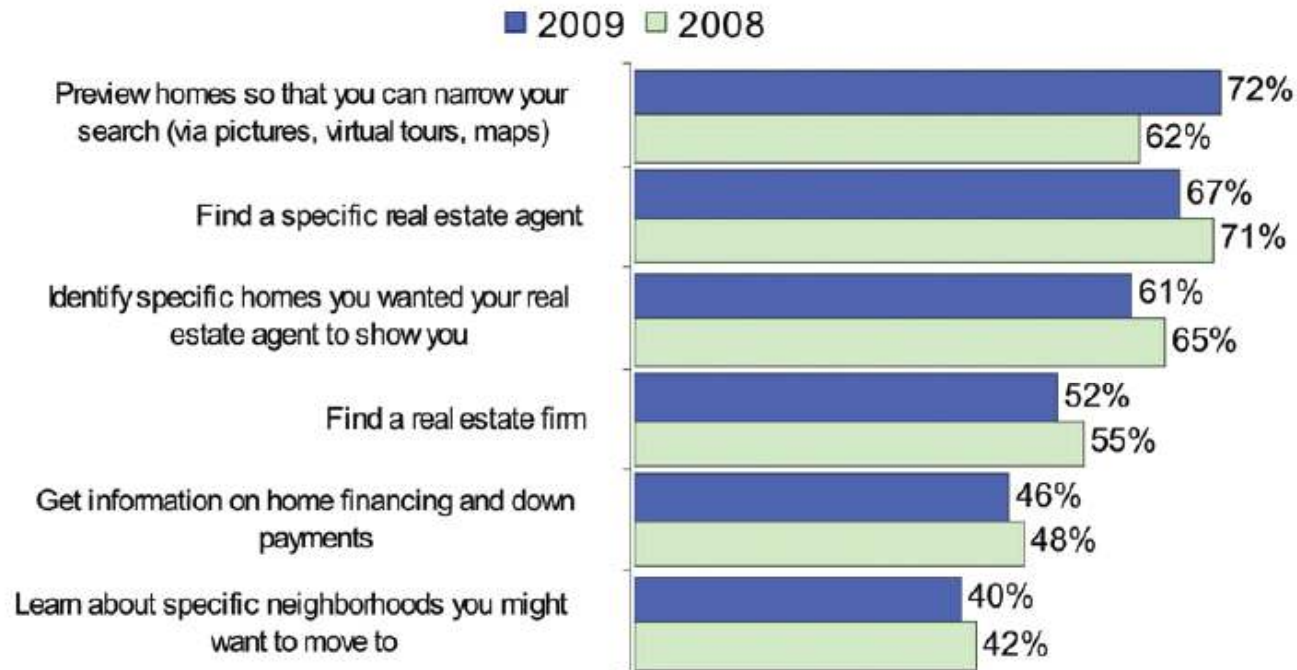


Internet Sites Visited As Part Of Home Buying Process



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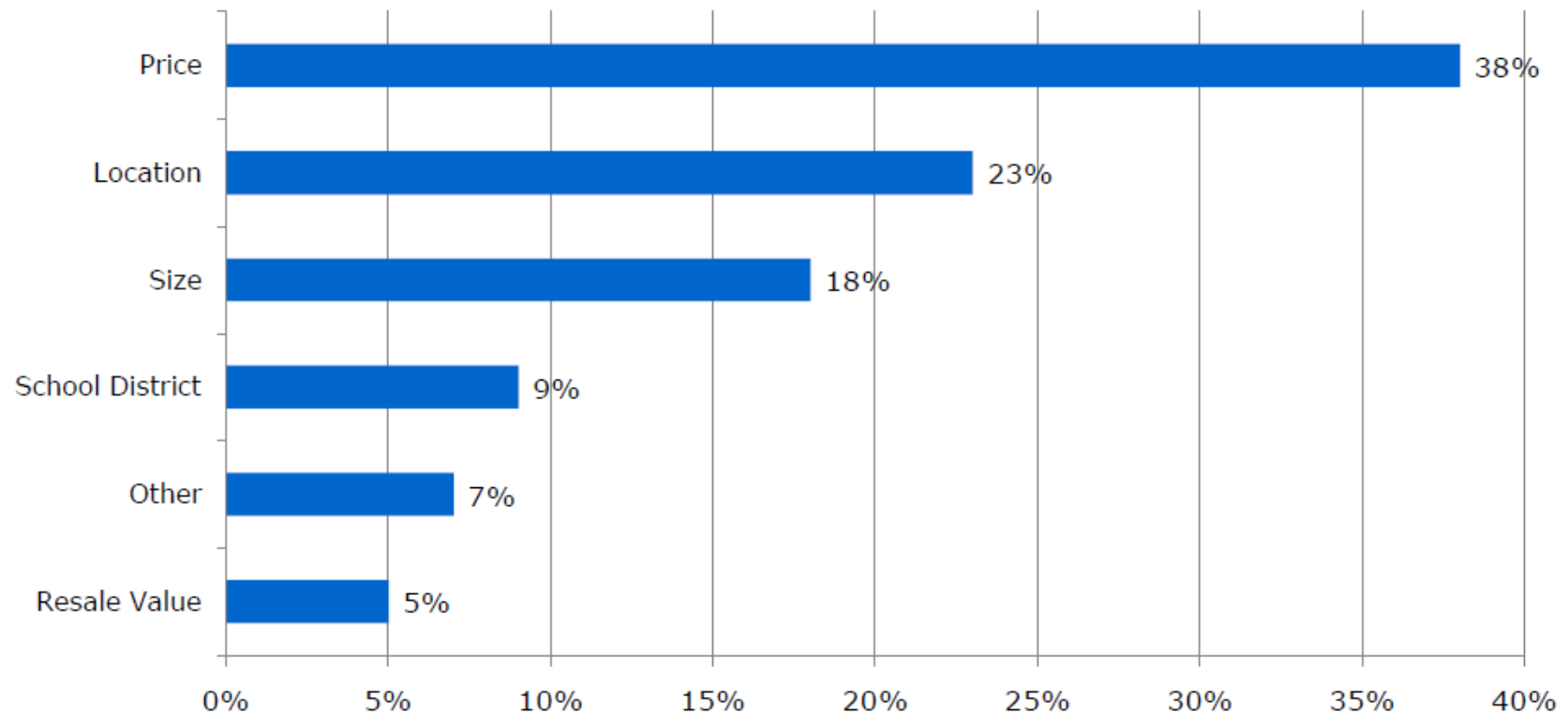
Activities The Internet Was Used for As Part of Home Buying Process



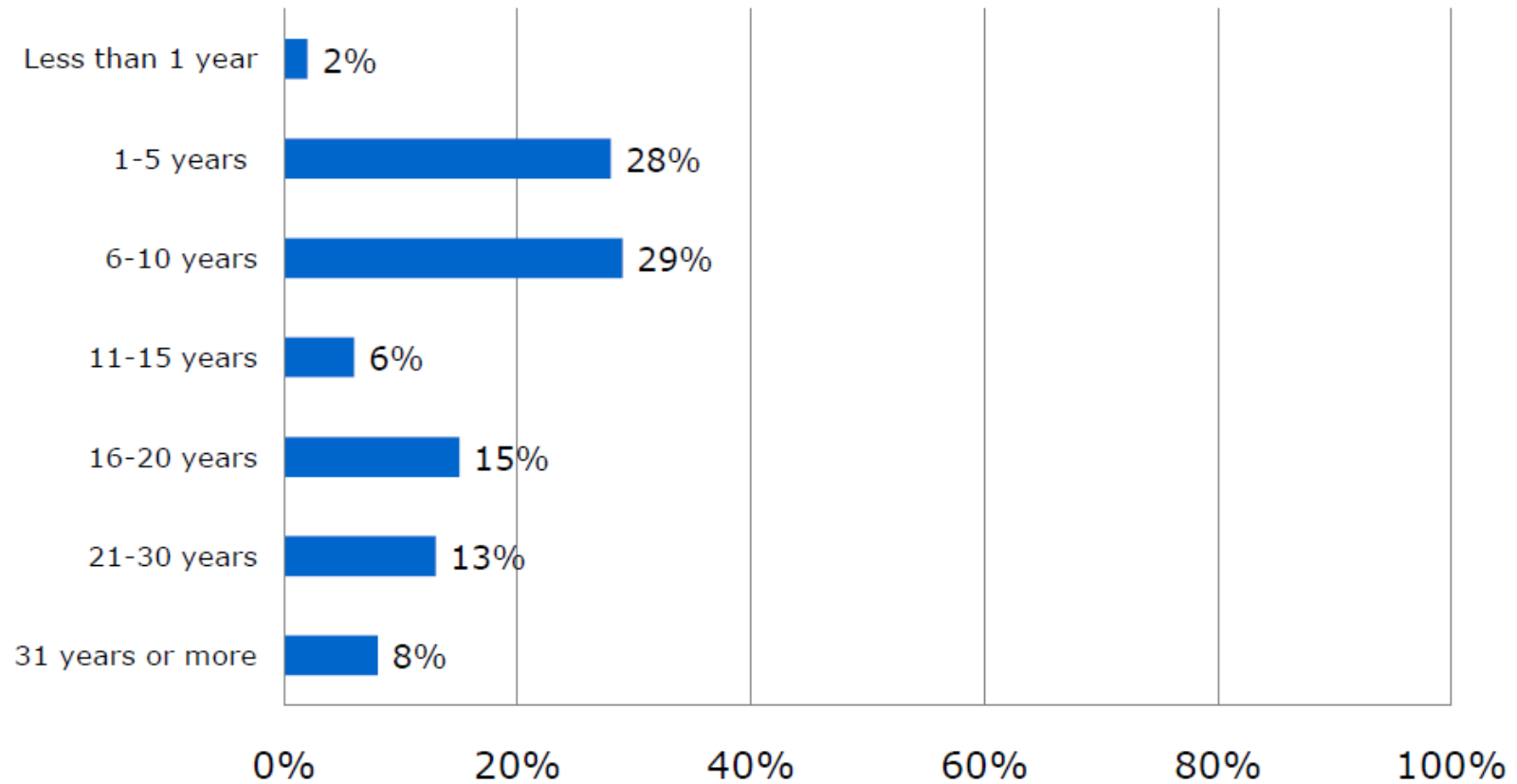
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What is the number one most important feature of buying a home?

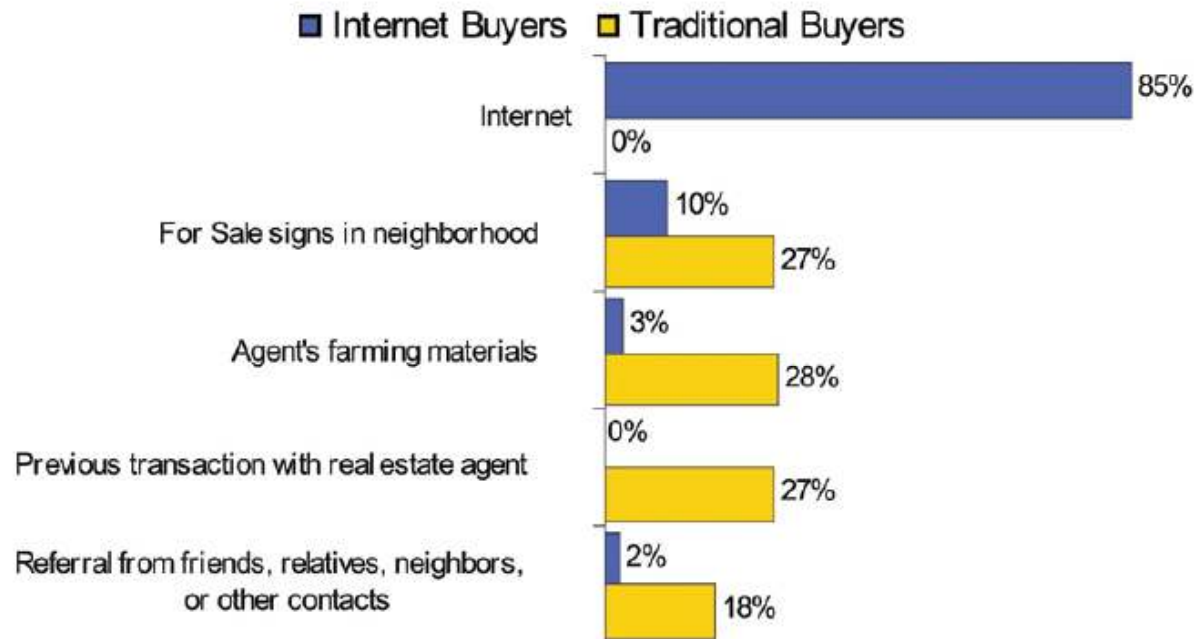


How long do you plan to own the next home you purchase?



How Did You Find Your Real Estate Agent?

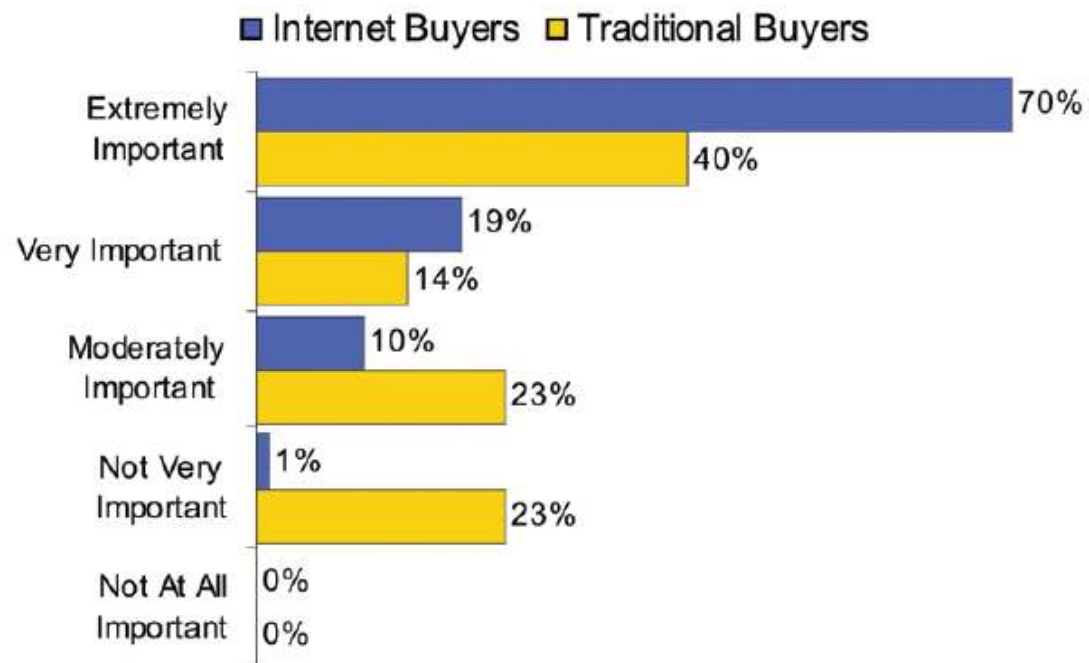
Unaided Multiple Responses



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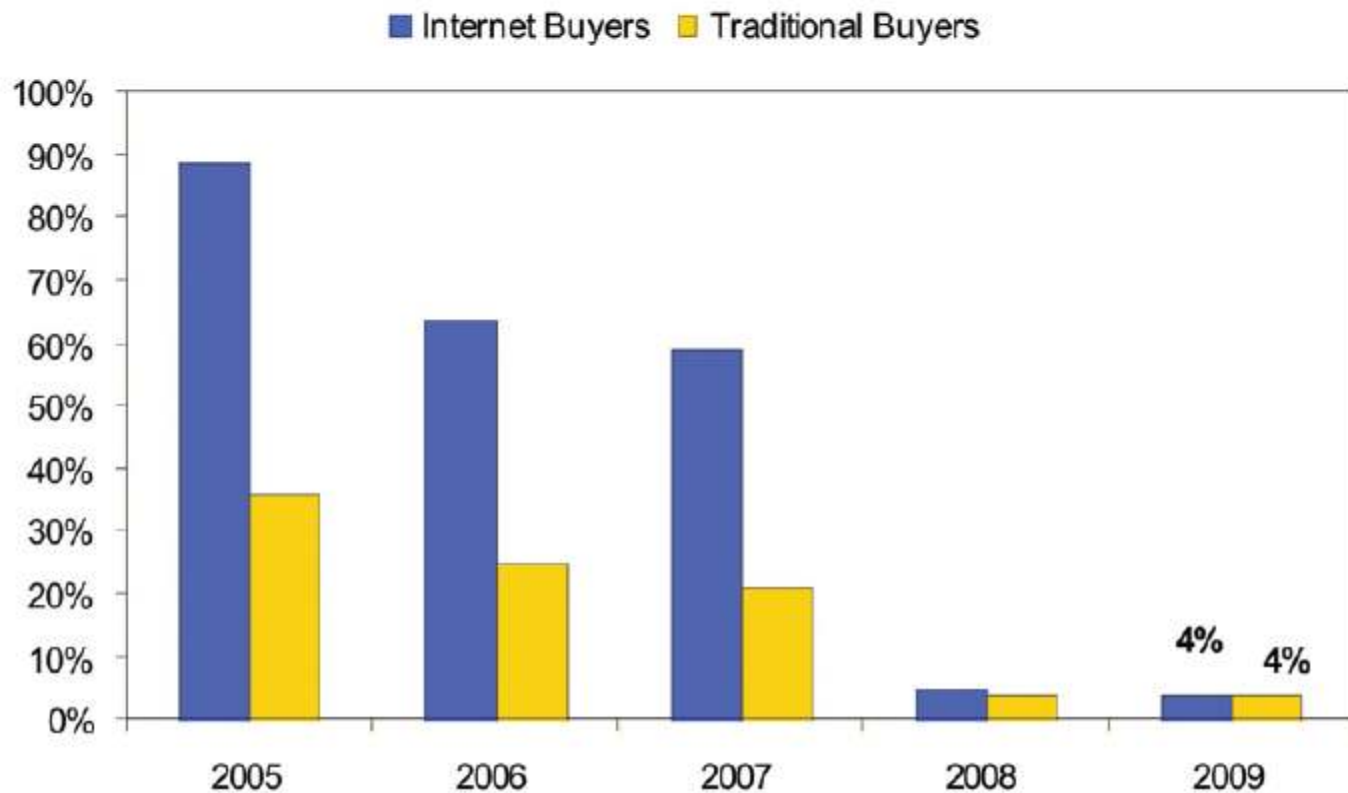
Importance Of Agent's Response Time In the Selection Process



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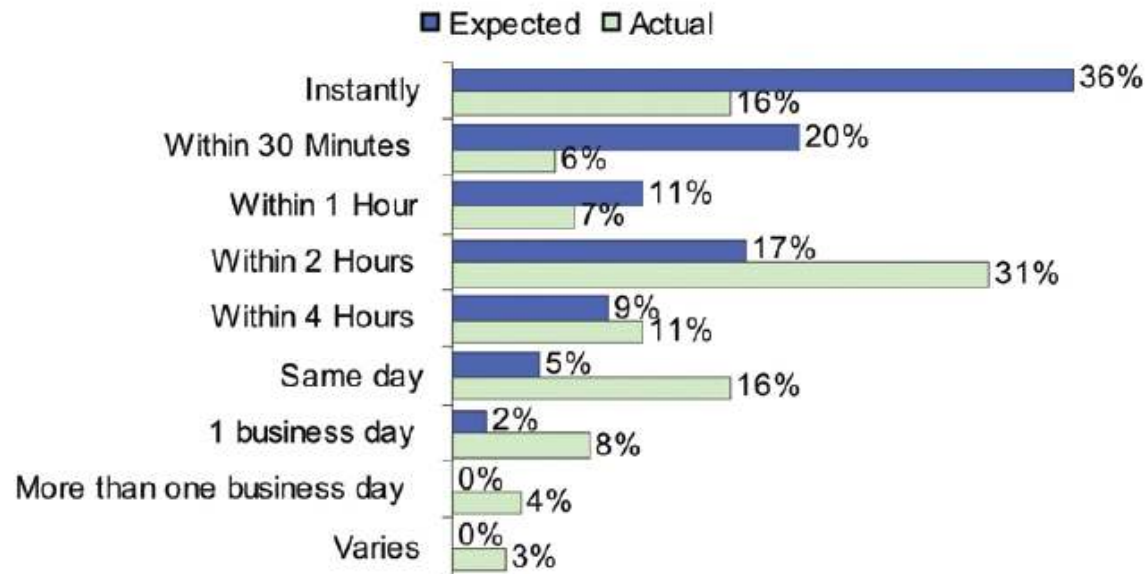
Overall Satisfaction with Agent Used (Percent Most Satisfied)



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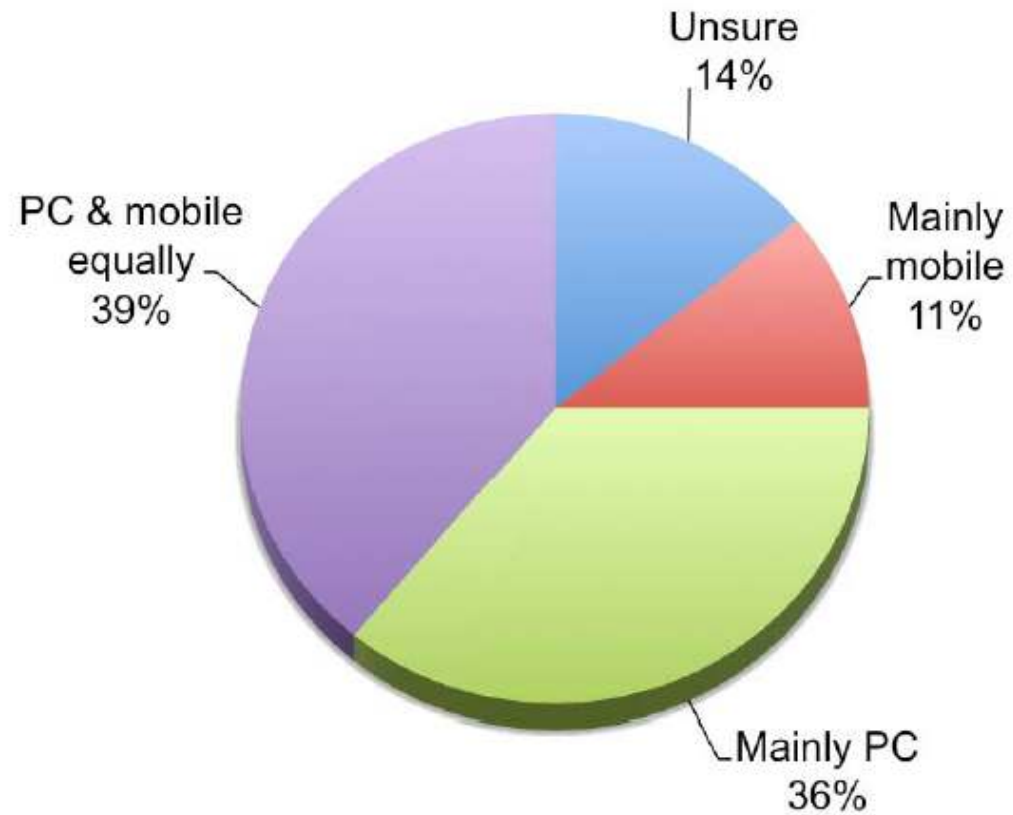
Internet Buyers: Typical Response Time Expected Versus Actual



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"In 5 years, what will be the main way people get on the Internet?"



Source: Opus Research, 3/09; mobile Internet users

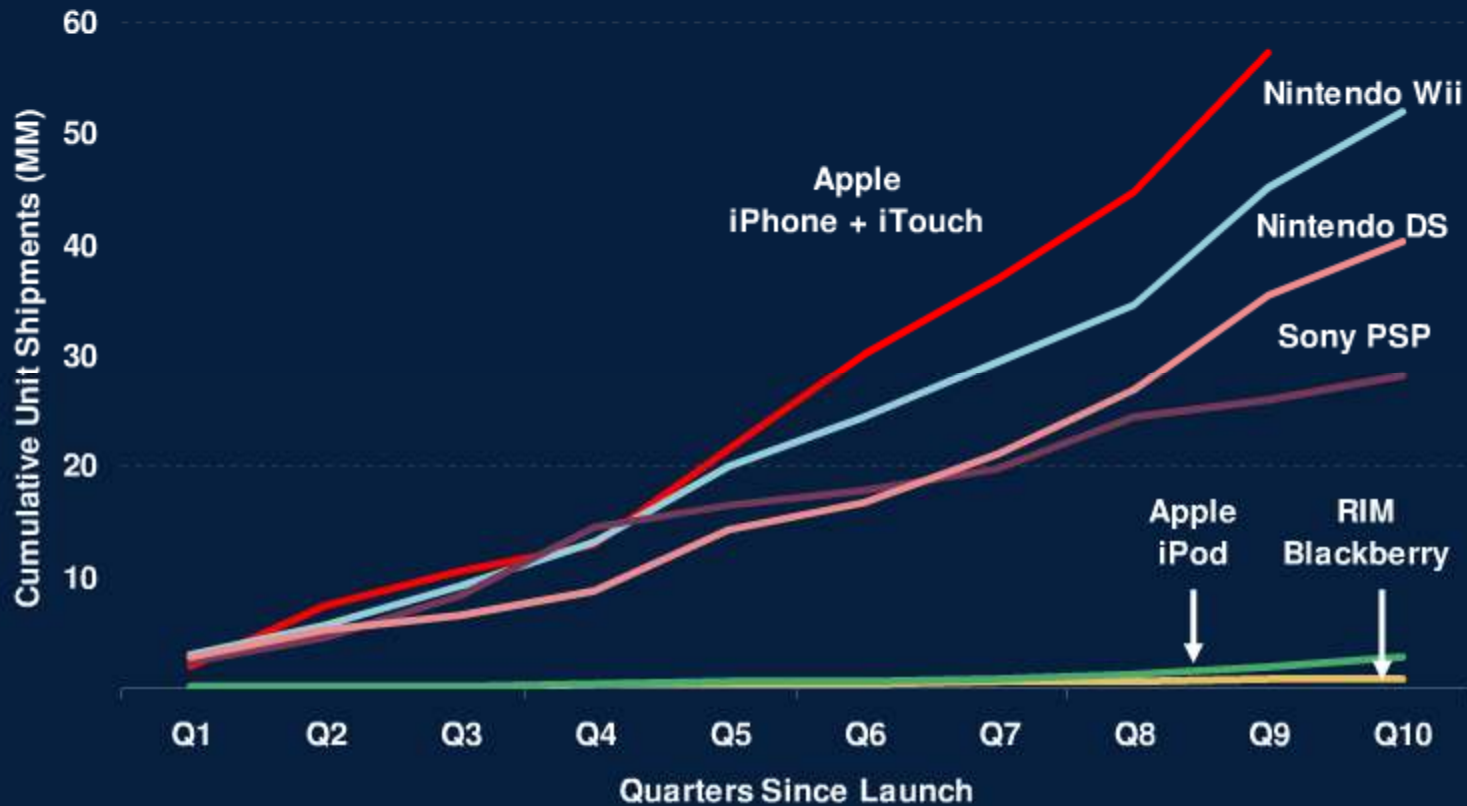
33

iPhone is the new platform

- 19.5M iPhones sold in US since June 2007 launch, 3.5M in most recent quarter

Momentum Favors Apple iPhone + iPod Ecosystem Fastest Hardware User Growth in Consumer Tech History

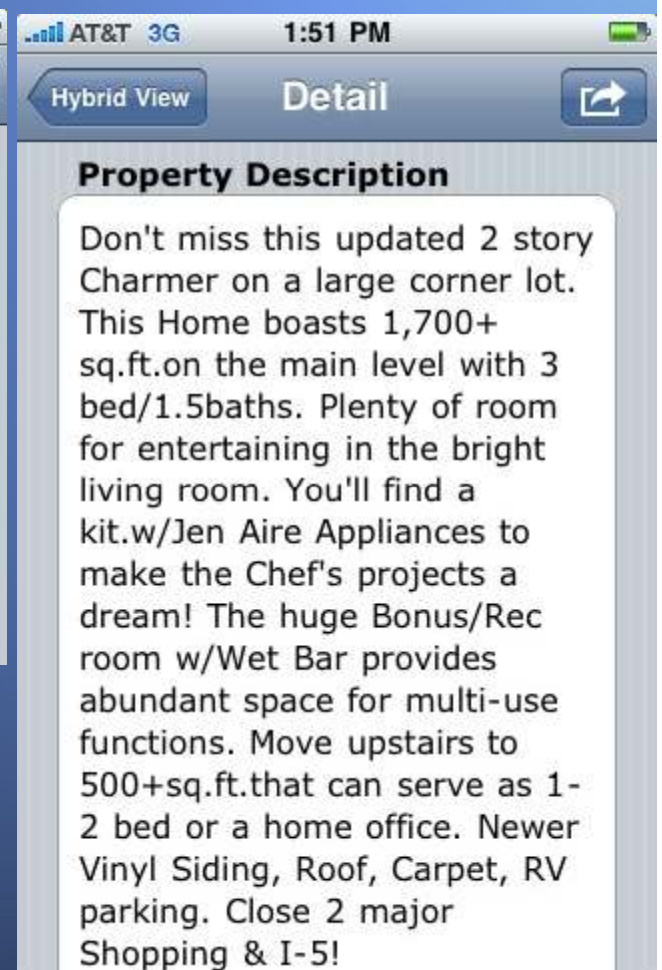
Global Cumulative Unit Shipments in First 10 Quarters
iPhone + iPod vs. Wii / DS / PSP / iPod / BlackBerry



Morgan Stanley

Note: iPhone launched in CQ2:07; iPod launched in CQ3:07; iPod launched in CQ4:01; Wii launched in CQ4:06; DS launched in CQ4:04; PSP launched in CQ1:05; Blackberry smartphone launched in C2002. Source: Apple, Nintendo, Sony, RIM, Katy Huberty, Morgan Stanley Research.

Zillow = #1 Real Estate App, ~1M users



AT&T 3G 1:51 PM

Hybrid View Detail

Property Description

Don't miss this updated 2 story Charmer on a large corner lot. This Home boasts 1,700+ sq.ft.on the main level with 3 bed/1.5baths. Plenty of room for entertaining in the bright living room. You'll find a kit.w/Jen Aire Appliances to make the Chef's projects a dream! The huge Bonus/Rec room w/Wet Bar provides abundant space for multi-use functions. Move upstairs to 500+sq.ft.that can serve as 1-2 bed or a home office. Newer Vinyl Siding, Roof, Carpet, RV parking. Close 2 major Shopping & I-5!

AT&T 3G 1:51 PM

Hybrid View Detail

Sold 08/04/2009: \$497,000
33423 42nd Ave S

Sold 07/20/2009: \$289,950
31335 49th Ave S

Sold 09/29/2009: \$246,000
32231 46th Pl S

For Sale by Agent

Name: David Sterling
Business phone: [\(253\) 852-9200](tel:(253)852-9200)
John L Scott Kent

[View full home info on Zillow.com](#)

AT&T 3G 1:54 PM

Hybrid View Detail

Sold 08/04/2009: \$497,000
33423 42nd Ave S

Sold 07/20/2009: \$289,950
31335 49th Ave S

Sold 09/29/2009: \$246,000
32231 46th Pl S

(253) 852-9200

Cancel Call

For Sale by Agent

Name: David Sterling
Business phone: [\(253\) 852-9200](tel:(253)852-9200)
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[View full home info on Zillow.com](#)

The Internet Buyer

- 84% of buyers.
- They're using Realtor.com and Zillow
- looking for listings and agents.
- They do a lot for themselves,
- and expect a lot from agents, including
- instant responses.
- And they use mobile devices.

2. What should you do about it?

- Syndicate your listings
- Meet internet clients' needs
- Sharpen your game
- Fish (& spend) where the fish are

Listings Syndication

- Cast your net far and wide, including mobile
- MLS is not enough

CROSS VISITING REPORT

ZILLOW.COM, TRULIA.COM, Yahoo!

United States
 All Locations
 September
 Total Audience
 ZILLOW.COM, T
 11/2/2009



Media in Rows			CENTURY21.COM	COLDWELL BANKER.COM	TRULIA.COM	Yahoo! Real Estate	ZILLOW.COM	ZIPREALTY.COM
			% Vertical	% Vertical	% Vertical	% Vertical	% Vertical	% Vertical
1	[C]	Yahoo! Real Estate	24.1	30.9	23.1	100.0	19.3	23.2
2	[P]	ZILLOW.COM	12.7	15.7	17.3	6.6	100.0	12.2
3	[M]	TRULIA.COM	15.4	16.6	100.0	7.5	16.5	14.2
4	[P]	ZIPREALTY.COM	10.8	8.4	9.5	5.1	7.8	100.0
5	[M]	CENTURY21.COM	100.0	19.3	8.3	4.2	6.6	8.7
6	[P]	COLDWELLBANKER.COM	13.4	100.0	6.3	3.8	5.6	4.7

12.7% of c21 visitors visited Zillow

15.7% of coldwellbanker visitors visited Zillow

17.3% of Trulia visitors visited Zillow

6.6% of Y! visitors visited Zillow

<10% of Zillow's visitors goto top brokerage sites

Meet clients' needs

- 1/3 of online leads ignored
- Only 5% of online leads answered in their entirety
- Avg response time to email:
10 hours, 16 minutes

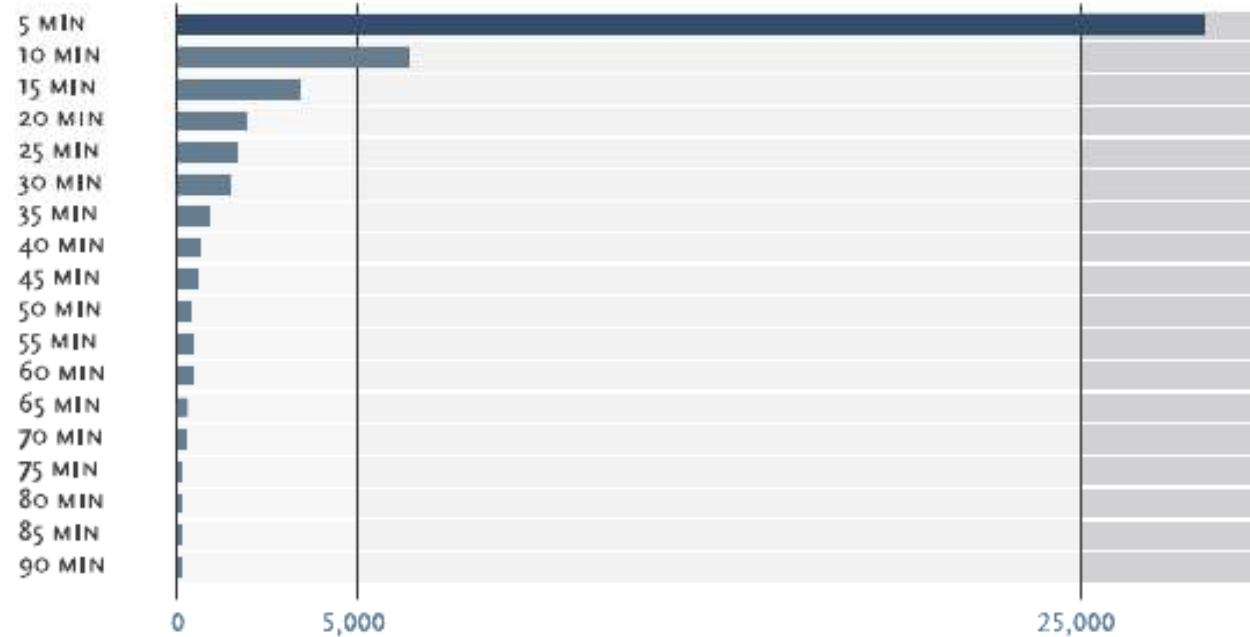
Remember expectations? 56% within 30 minutes!

Source: WAV Group "The Consumer Online Real Estate Search Experience" March 2009

MIT Study: Every minute counts

2. The odds of qualifying a lead in 5 minutes versus 30 minutes drop 21 times. And from 5 minutes to 10 minutes the dial to qualify odds decrease 4 times.

RESPONSE TIME FROM CREATION BY 5 MIN INITIAL DIALS TO LEADS THAT BECAME QUALIFIED



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Sharpen your game

- Arm yourself with information, because your clients already have it



Neighborhood, City, State or ZIP

GO

US California Los Angeles Neighborhood

Views: 185,165

Overview

People

Home Values

- Zillow Home Value Index
- List price (\$)
- Sale price (\$)
- Days listed on Zillow
- Homes for sale on Zillow
- Total homes sold
- Value per sq. ft. (\$)
- List price per sq. ft. (\$)
- Sale price per sq. ft. (\$)
- List-to-sale price ratio
- Listings w/ price cut (%)
- Amount of price cut (%)
- Sold for loss (%)
- Sold for gain (%)
- Homes foreclosed (%)
- Foreclosure re-sales (%)
- Increasing values (%)
- Decreasing values (%)
- Sold in past year (%)
- Fewer metrics

Time Period

- 1 year
- 5 years
- 10 years

Compare

Filter

Los Angeles Home Prices and Home Values

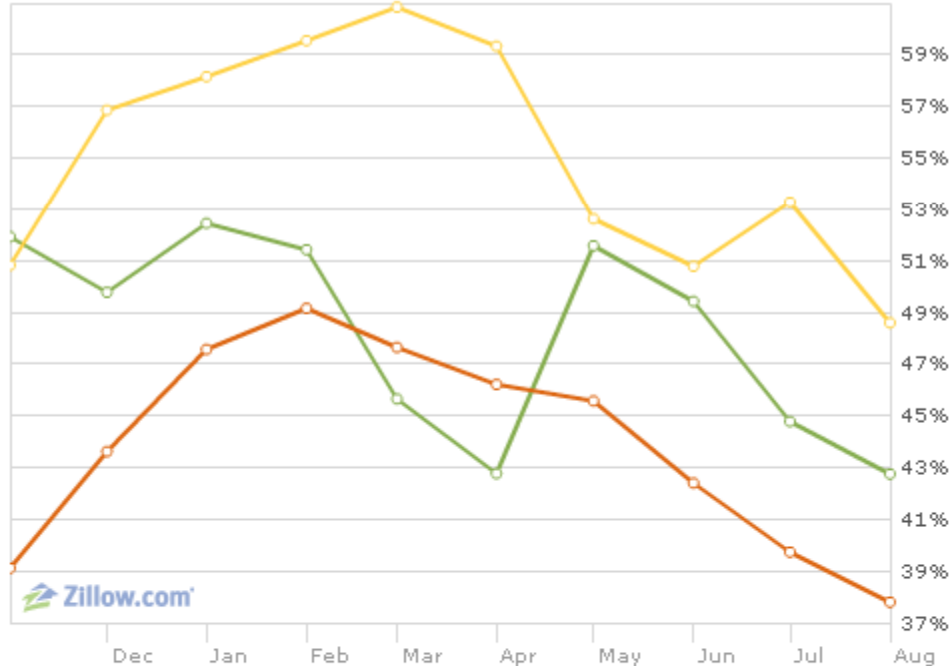
Foreclosure re-sales (%)

37.8% ▲ 7.0% Y-o-Y

Calculated 10/03/2009*

Los Angeles Van Nuys North Hollywood

EMBED



Region	M-o-M	Q-o-Q	Y-o-Y	Aug 2009
Los Angeles	-1.9%	-7.8%	7.0%	37.80%
Arleta	-3.2%	-1.0%	11.9%	62.10%
Arlington Heights	-	-	-	-
Atwater Village	-	-	-	-
Beverly Glen	0.1%	-0.3%	-	6.78%

Now do I really need the iPhone? Zillow and my Client finally left me no choice!

First: I love my Nokia PDA. It is a great phone. It does everything I want from a phone: E-Mail, Web browsing, Tethering even SIP-Telephony without a glitch. Fun stuff also like Google Latitude, always letting my family know where I am. Google Earth and a lot more.

I tried the first iPhone years ago. After a few days I gave it to my daughter. Too many things I loved on my Nokia PDA, it could but would not do (because of some agreements between Apple and AT&T).

Then last weekend everything changed:

I drove with a client to look at a home in an area where they would love to move to, but were not able to find the right home. We looked at this home, but sure enough there were many issues that did not fit their criteria. So we looked around for other homes for sale in the area.

I was prepared. I had my notebook connected via Bluetooth with my Nokia to the Internet (Tethering). I am a technology freak. Always up to date! Not many of the Realtors I know would even try this on the road.

So I thought.....

We found a home that looked interesting, so I started entering the address into the MLS when my Client, playing with his iPhone, read out loud all the info of the home: Bedrooms, Bathrooms, Sqft, sale price. I wasn't even finished typing in the address, Then he showed me pictures of the inside on his iPhone.

Now I just found myself in the stone age of technology! 5min ago I thought I was at the cutting edge. Wow what a feeling.

Things like that happen to me only one time!

Back home I ordered the new iPhone 3G S online. I also bought a device to mount it in my car like a navigator.

Now I am back in the game and wonder how I survived without this device. I always have Zillow activated, so while I drive through town, I can see the real estate information about the homes I am passing automatically. The built in GPS follows my route and shows me the homes around me without any interaction with the phone. If I am interested in a home, I tap my finger on the home and receive more details and in many cases pictures from the inside. What a great tool to have, and now I am impressing my clients!



Looking forward to show you homes in the area and being able to answer your questions about every home, even if I don't know all the details. I just look them up right then and there!

See you soon!
Richard



Richard Stephan
Celebration, FL

[More about me...](#)

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Cell Phone: (407) 433-8702

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- [April 2009 \(1\)](#)
- [January 2009 \(2\)](#)
- [December 2008 \(1\)](#)

RES 2.0

Fish where the fish are

- Linger at top of the sales funnel by providing free, useful advice

 **I really need to find an agent asap. Any recommendations? Thanks!!**



ucladave

Contributions: 1

sponsored by


Looking to purchase in the Hollywood, Koreatown areas, etc. And definitely need some help! Any suggestions? THANKS!

2 days ago - Koreatown



[Answer this question](#)

 E-mail alerts  RSS

 **Want to find Summit, NJ realtor who will give us Current value estimate for our home.**



greatbigdog32

Contributions: 1

We may not be moving for another year or so, but would like to start the process. Our old realtor is no longer in the area, so we are looking for a new person. Should I just call local offices and see who might be interested in a future listing?

2 days ago - Summit



[Answer this question](#)

 E-mail alerts  RSS



Questions, Keywords, or Topics

San Diego, CA

GO

Clear Search

US > California > San Diego > Neighborhood

All Results (1664)

Zillow FAQs (0)

Home Buying (88)

Home Selling (46)

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Housing Market (8)

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Pro-to-Pro (14)

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Advice Types

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Guides (0)

Update result list

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RSS

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Partner Tools

See your Credit Score

All Real Estate Advice Topics in San Diego

E-mail alerts RSS

Get e-mail alerts when similar conversations in San Diego are started.

Sort by: Last updated



What is the monthly home owners association fees?

Latest answer by Lani Bautista | 13 hours ago

In Home Q&A | 1 Answer - 7 Views



How do I do an zestimate when Zillow can't find my home?

Last reply by Michelle Carr-Crowe | 21 hours ago

In Your Home on Zillow | 1 Reply - 17 Views



How do I find my house for an zestimate when zillow can't find the home or neighborhood?

Asked by Jacaharris | 1 day ago

In Your Home on Zillow | No Answers - 12 Views



I am so upside what do I do?

Latest answer by Rod Dennis | 1 day ago

In Home Ownership | 2 Answers - 124 Views



Short Sale San Diego

Latest answer by Johnny James | 1 day ago

In Buying Process | 9 Answers - 589 Views



Assessment Appeal

Asked by pycsandiego | 1 day ago

In Home Q&A | No Answers - 7 Views

Social Media Survival Skills

- Read twice as much as you comment
- Comment twice as much as you blog
- Say goodbye to the hard sell, long live the soft sell
- Links are the soft seller's upsell
- Imagine your virtual conversations IRL (In Real Life)
 - Blog comments = crowded room full of strangers
 - Community forum = you're the new guy/gal in a room full of old friends
 - Twitter = talking out loud as you stroll main street USA
- Acknowledge your bias
 - Transparency + Consistency + Thoughtfulness = Credibility
- Be yourself & have fun

Fishing is free, but bait's not

- Spend smartly online for extra exposure

Questions?

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