



CUSTOMER SERVICE AND THE REAL ESTATE AGENT STANDING OUT IN A GROWING MARKET

The purpose of this paper is to educate real estate agents about how to differentiate themselves from their competitors by providing potential and existing clients with top-notch customer service. This paper is an exploration into why superior customer service is crucial in the current real estate market and offers basic steps that any realtor can take to provide customer service experiences that serve as foundations for strong relationships with current and future clients.



“Rising home sales, an improving economy and the fact that the HMI gauge measuring future sales expectations is running at an eight-month high are all positive factors indicating that the housing market should continue to move forward...”

-NAHB Chief Economist Robert Dietz. National Mortgage Professional Magazine, June 27, 2016.

This prognosis about the real estate industry is great news, especially for real estate agents. As a matter of fact, some forecasters are saying the housing market may be even more lucrative by 2018. However, while the growing market means more revenue potential for agents, it also means more competition. As many former agents return to the market because of the growth, it is imperative for agents who want to succeed to find ways to stand out to existing and potential clients.

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With hundreds or even thousands of real estate agents within any particular area, why should sellers choose one agent over another to list their properties? In order to win at this game, a realtor needs to make every interaction with a seller or buyer memorable in a positive way; agents need to set themselves apart from the rest of the pack.

AMAZING CUSTOMER SERVICE SEPARATES SUCCESSFUL AGENTS FROM OTHERS

Being in tune with clients is now more important than ever. To have a profitable business, agents must be able to connect with all potential clients and create a bond of trust while also building strong relationships with their existing clients.

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Without trust and solid relationships, in a competitive market, most real estate agents will not keep their businesses afloat.

When the housing market fell in 2008, many realtors moved on to other professions. During their time away, they may have forgotten the importance of creating positive memorable impressions and solid relationships with both buyers and sellers. Also, technology has changed the real estate market drastically. The days of printing flyers and leaving them on poles in front of properties is all but gone. Most listings are accessible online, complete with maps, photos and video. Some of the videos are even narrated and provide 360 degree views which can eliminate the need for buyers to reach out to agents until they've really narrowed down their searches. As a result, agents have fewer opportunities to interact directly with potential clients and, therefore, fewer opportunities to build relationships - which means that each opportunity to interact with a potential or existing client is significantly more valuable than it used to be.

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PROVIDING POSITIVE CUSTOMER SERVICE EXPERIENCES

How can a real estate agent provide positive and memorable customer service experiences?

Here are a few suggestions:

- **Be professional and friendly.**

This suggestion seems obvious, but it's easier to overlook than most agents realize. With the market growing, most agents will have more listings, more appointments, more paperwork and a larger workload in general. The result? Less time and more stress. However, as mentioned earlier,



it's very important to remember the value of each opportunity to interact with existing and potential customers. Answering a phone call or responding to an email in a hurried or curt manner, even if unintentional, can hurt an agent's reputation and cost him or her business. It is absolutely crucial to have congenial and professional interactions with buyers, sellers, existing clients and new leads every single time. In a market saturated with other agents, this one very basic aspect of customer service makes a huge difference.

- **Clear communication is key.**

Currently, one of the largest customer service complaints is that businesses are making it difficult for customers to reach live human beings and that when customers are able to reach actual company representatives, the representatives are often poor communicators. When company representatives are difficult to reach and aren't good at communicating, it's extremely frustrating to a current or potential customer. For real estate agents, being available and providing clear and concise communications is imperative. This rule applies to phone calls, emails and social media inquiries. If an agent does not respond in a timely manner or if he or she is difficult to understand it encourages the person attempting to reach the agent to move along to the next realtor.

- **Build solid relationships.**

One of the best ways to grow any business is to build strong relationships. But, how are strong relationships built? Truly strong relationships are built over time, but we can lay the foundation for solid relationships by being available, responsive, helpful and professional; ultimately an agent should strive to be a trustworthy resource to his or her clients. Being consistent and reliable are crucial aspects to building trust, which is why real

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estate agents need to understand the importance of responding to communications in a timely and professional manner. When a potential client has a question or concern - even when it doesn't profit the agent to respond at that time - it's best to be accessible and establish a connection. Additionally, successful realtors do more than just post their listings online and hope that their phones will ring - they network and get referrals from friends, family and business partners. If an agent is not responsive and helpful when dealing with referrals, the referrals will eventually stop and business will be lost. Building and maintaining solid relationships is important in any industry, but especially in real estate.

- **Become a great listener.**

Probably the most obvious but overlooked aspect of providing top-notch customer service is to simply listen. Active listening is the practice of paying attention to what's being said and then repeating it back to the person who communicated it before formulating your response. This type of listening ensures that you are clearly understanding and perceiving what the other party is attempting to communicate and is extremely useful when issues are being caused by miscommunications. Practicing active listening isn't a requirement for every conversation, but should be considered in instances that are tense or where miscommunications have seriously derailed a relationship or past conversations. Simply being great at listening really just requires us to focus solely on the conversation while we're in it versus dividing our attention by checking emails or texts while someone is talking to us. Good listening skills give real estate agents opportunities to learn what information clients want to share and what

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information they expect in return from the agent. Knowing what is expected and appreciated is crucial to providing top-notch customer service and making yourself memorable to current and potential buyers and sellers.

CONCLUSION

As the real estate industry continues to bounce back from the housing bubble, one thing will definitely hold true: providing top-notch customer service by being professional and friendly, communicating clearly, building solid relationships and becoming a great listener will help any real estate agent stand out and succeed.

Are you a realtor who needs help providing superior customer service?

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