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This Article

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Social Media Can Be a Sinkhole for Real Estate Pros

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Remember when *My Space* ruled the social media scene? Remember Google buying them for the heady sum of \$900 million? They just announced that their traffic has gone down so much that Google will not have to make this year's annual payment of \$300 million or so.

Did you see the article in another e-newsletter last week in which two "successful" social media real estate agents were profiled: one who had never sold a home from her four hours a day efforts and another who had sold one from his two hours a day efforts (oh, but they both 'have thousands of people following them'!)?

You are being told that in order to succeed online you must continue to employ esoteric and obscure social networking sites, in addition to Twitter, Facebook and the major ones. After all, who can ignore the Twitter nation of 250,000,000 members? YOU MUST PARTICIPATE! YOU MUST! (Meanwhile, pay no attention to that man behind the curtain reporting that the vast majority of Twitterers make one tweet and never come back! Ignore him, I say!)

Well, as I have been telling you for three years now, that is hogwash. Social media is a sinkhole that absorbs time, effort and money that could better be spent on finding listings and selling houses.

Social media is the new blogging. It too will peak, then decline, with one very large exception: **affinity group business communication**.

Affinity group business communication is where groups of like minded business professionals in an industry, utilize a resource to stay in touch with, and more importantly, *learn* from each other. Unfortunately, it is my belief that such social networking won't last or really take off between sellers of real estate and people looking to purchase it.

Why social media won't be a long term selling tool for real estate

In February of 2008, I tried to explain why advertising and social networking don't complement each other. My friend, Michael Krisa (That Interview Guy") explained it to me like this: *"Advertising in Social network sites is like this: You and I are in my newly renovated kitchen having a coffee. You ask me who did the work and I gladly refer the contractor because I am pleased with the job he did. As I'm writing down his name and number there is a flash of light and the sickening sound of breaking glass as Home Depot throws a brick through my window promoting their own renovation team ...ads in social network sites are just as welcome as that brick .. and equally as annoying."*

I have seen nothing—either in theory or in results—that has changed my mind. The two concepts are not compatible for what real estate professionals are selling. While those with huge sums of money to spend on mass advertising may disagree, my position comes from the frame of reference of the professional agent: someone whose time is money, and whose time cannot be wasted without deleteriously affecting their livelihood.

It is the function of techies to push new technology upon us

I'm no slouch when it comes to IT. I'm no programmer, but I'm relatively in the know about all phases of the Internet and personal computing. When it comes to marketing, I understand it as well as anyone. My efforts in these columns are to advance marketing.

Techies, on the other hand, love to wax rhapsodic about "the next big thing." They write about things outside the experience of agents, regular folks, and non-techies because that is their life. It is their self worth, their superiority, their mission to remain smarter than the rest of us. By telling us all we must utilize a particular technology, they make themselves more valuable and more influential. Good for them. By offering new courses on the latest thing, they extract yet more money out of an already reeling agent base.

Trust me, folks, a course on how to Social Network isn't going to sell that next property for you! Neither is a tweet or a placement on your Facebook page. Sure, "everybody's doing it" but don't you toss that lame reasoning out when your high school kid told you the same thing trying to justify (insert unjustifiable thing, here)? Lemmings rarely are top salespeople, and those who do not understand the one great truth about selling houses in the digital age will never succeed at doing so.

The one great truth about selling houses in the digital age

You must put the Internet to work for you. An estimated 880 million people search Google for a real estate related thing each month. They search Google—not Twitter, not Facebook, not Blahoodleiodoodle, or whatever the newest and hippest social site is these days.

The home-buying audience may be hip, but most are concerned. They want access, value and service from their agent. No matter how “hip” they are, they want a professional who knows more than they do about real estate; to guide them and to help them. They play on Twitter, they social network on Facebook, they buy homes from the Internet. Period.

Want to sell houses online?

An advanced degree in techie is not required. Three things are required:

1. Internet buyers must be able to find you when they search for homes online;
2. You must attract between 5 and 15% of these buyers to sign in and ask you for more information;
3. You must follow up properly (not with auto-responders) and promptly; NAR says 50% of agents call an internet lead within 54 hours and the other 50% never call them. That may be in part due to the poor quality of many of these purported “leads” but regardless: 54 hours doesn’t cut it. Under one hour cuts it.

Don’t be stamped into feeling like you are disconnected

One of the oldest techniques in the world to promote a cure is to create a sickness. Lacking an interest or skills in social networking will not affect your selling real estate. Lacking an Internet presence will greatly affect that ability and having one will bring you success you can’t now imagine.

If you could talk with agents who sell 10, 20, 50 or more homes from their websites annually, they’d tell you this: *response time is far more important than any other factor in responding to a lead.* They’d also tell you that the quality of leads is the single biggest factor in selling homes to Internet buyers. If you aren’t getting leads from your website, or you are getting the old “corporate junk leads” and are so frustrated with them that you have mentally

kissed them off, re-read the paragraph above this one. Do that and you will succeed.

The rest of this Social Networking stuff is fine for becoming and making friends. I don't know about you, but most agents don't go into real estate to make friends, they do it to sell homes and make a good living. Put your efforts where the results are, not into what today's techie says you need to do to stay au courant. Techies don't sell houses. You do. © 2009 Mike Parker

Mike Parker advises thousands of agents and brokers on the subject of online marketing services for realtors. If you want access to the same advice that successful Internet realtors have or to request a free review of your website to determine if it can be found by internet buyers and if it is set up to be effective for you, [click here](#) and we'll review it for you at no cost or obligation.