



### Property Marketing Plan

The Marbella Property market functions in an unusual manner. On the one hand there is an almost complete absence of listing exclusivity and on the other almost all of the approximately two and a half thousand agents in the Marbella area collaborate with one another. A substantial proportion of all sales are collaborative in which case one agent acts for the buyer and the other for the seller.

Local agents use various methods to communicate with each other in order to share and offer their listings. These vary from informal or formal collaboration arrangements to subscribing to shared databases and intranets that allow the seller's agent to upload listings which can then be accessed by other agents within the same network. The networks are known as Multi Listing Systems (MLS) and the number of MLS users has quadrupled in the last five years. Thus, an agent that has never listed or even visited a particular property and which has no contact whatsoever with the owner could nevertheless, if it subscribes to one of the MLS systems, offer that property for sale, display the property on its' website and use the details provided via the MLS system to produce marketing and promotional material.

Typically sales commission is 5% and in the event of a collaborative sale this is shared. An agent would retain all of the fee should it have both the buying and the selling client so agents that have the potential buyer aspire to sell their own direct listings and will offer these first in order to maximise their revenue. The buyer's agent would normally only offer property on a collaborative basis after the agent's direct listing portfolio has been exhausted. This is only natural, there are sound commercial reasons on the part of the buyer's agent for bias against a collaborative sale.

Vendors play their part in adding to the complexity and inefficiency of the market by listing their property for sale with any number of agents, often as many as twenty and sometimes even more. By listing with so many agents they unwittingly reduce the chance of any one agent selling the property and in so doing they ensure that no agent allocates any substantial resource towards marketing the property; after all, if the property is listed with twenty agents then each one has only a one in twenty chance of earning anything from the listing so it is simply not viable for an agent to utilise its marketing budget where the overwhelming probability is that there will be a zero return.

A situation has thus evolved whereby vendors are unwilling to list on an exclusive basis but they nevertheless list the property with only a small fraction of the total number of estate agents operating in the area and they thus ensure that no one agent has the responsibility to market the property or is particularly motivated to do so. Whilst the listing will be available on a collaborative basis it will be selected against in favour of direct listings. At the moment the average selling cycle is just over three years; this is no surprise given the inefficient and complicated system in operation however the partners in Marbella Living have developed a tried and tested method to improve matters for vendors and have formed Marbella Living with the specific intention of offering a unique solution: -

### **The Marbella Living Property Marketing Plan.**

- Under our scheme we ask vendors to list with us on an exclusive basis for a period of not less than nine months.
- We prepare professional photographs and details of the property and create a dedicated website with download areas that have details of the property, the photos and the descriptions, the EPC, Nota Simple and IBI etc. In fact it has all the information required by an estate agent to make this its' own direct listing. Also included is a fee agreement confirming that the agent will receive a 5% (plus IVA) fee if it sells the property.
- We would then ensure, using our extensive database, that each and every agent in the area receives details of your property and has the means to access the data to make this a direct listing of their own agency, with a 5% (plus IVA) fee for that agent. We have sophisticated monitoring software whereby we can see which agent has accessed and downloaded the data and we ensure that key agents that should list your property do, in fact, have it on their books.
- We will host and hold an Open House in the property (usually on a Friday afternoon) to which we invite agents to attend and view the property and take Cava and Canapés. This is always productive and is an effective method to quickly familiarise as many local agents as possible with your property.
- We always have a For Sale Board on the property (unless the community do not allow it); this generates enquiries from other agents and serves to remind those locally that the property is for sale.
- We hold keys and prepare the property before each viewing. These are conducted seven days per week at the convenience of the buyer's agent and its' client. We work every day of the year except Christmas Day and there is always a member of staff on call for short notice viewings. One of the biggest obstacles to selling property is the difficulty in gaining access; vendors do not appreciate that if a key-holder will not facilitate access at times to suit the buyer and/or will not allow short notice viewings then once this becomes known agents will steer away from offering the property; after all they do not want to offer property that cannot then be viewed; this problem is solved using our approach.
- We also understand vendors' annoyance at the lack of feedback from some agents however we undertake to provide feedback after each and every viewing.
- We have excellent relationships with agents in the area and we maintain, nurture and develop those relationships. As a result agents seek us out when they are looking for property on behalf of their clients and this is very much to our vendors' advantage.
- For managing and coordinating the marketing of the property we charge no ongoing or monthly fee. We will conduct the open house, build the website and manage the marketing and agent liaison at our own expense.
- If we sell the property to one of our direct buying clients we charge nothing over and above the 5% (plus IVA) fee that would be payable in any event.
- If another agent sells the property then our fee would be 2% (plus IVA) in addition to the 5% (plus IVA) payable to that agent.

Our plan is tried and tested - it works! The average selling cycle reduces from over three years to an average of slightly less than eleven months. Because we coordinate the marketing

activity you have the coverage of listing with not a few agents but over two thousand whilst only having to deal with one. The critical issue is to ensure that as many agents as possible have the listing direct and do not select against your property because of a need to share commission in the event of a sale; our plan is designed to overcome this issue.

An additional 2% (plus IVA) is considered by many of our satisfied selling clients to be exceptional value for money given the amount of stress that we take away from our vendors and the amount of work that we undertake on their behalf. Following our appointment there will be a considerably greater likelihood of the property selling quickly given the unique service that we provide.

