

WEEKLY SELLER UPDATES

EXAMPLE:

Good morning Seller and Seller! I hope your week is off to a great start.

Your home has been on the market for 9 days now and I wanted to update you to show how you where we sit at this time.

- **Showings**

- Since going on the market, we've had 5 groups of buyers go through privately
- At the open houses, we've had 8 groups go through
- Compared to the market data, the average amount of private showings prior to pending status is 11-12 for your area
- According to the MLS, 178 buyers have viewed your home in their search. 3 have favorited your home.

- **Showing Feedback**

- We have received 3 feedback forms from the private showings (see below)

** ADD SCREEN SHOT OF FEEDBACK REPORT **

- **Market Activity**

- In your area, there are 8 other homes in a similar price range and size as yours
- Your home's condition is comparable to the higher priced homes
- The best comparable is 123 Main Street. This home is a little bigger, but has huge windows and is very updated, which many buyers desire. Main Street's cost per square foot is lower than ours, as well.
- Here is all the homes in the area that were listed in the same week as yours
 - ****INSERT LINK/SCREENSHOT OF LIST****
- It's also important to note interest rates have been rising. This will price out a decent amount of buyers from this neighborhood.

Recommendations:

Based on our traffic and feedback, I believe we are priced appropriately. Our goal is to be the obvious choice for buyers looking in this area, and we are that home. If we want to get competitive, here are some options

- Offer a 2-1 buy down to counter the rising interest rates
- Price reduction to \$585,000 (I wouldn't recommend this yet)
- Offer \$5,000 towards buyer's closing costs

Action Steps:

- I will be reaching out to all agents who's clients have viewed your home on the MLS to invite them to the next open house.
- I will call the agents I did not receive feedback from.
- I will continue to monitor the market to make sure we stay the obvious choice for buyers.

I hope you have a wonderful day! Please let me know if you have any questions!



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TIPS:

1. Send the update email while calling your client and go over the data together to reduce miscommunication.
2. Create a list of the homes in their area that listed in the same week as your listing. Track what stage they're in as your listing is on the market.

DATA TO COMPILE AND REVIEW:

1. Showing activity

- a. Check your listing's number of showings compared to the average number of showings prior to pending in the area.

2. Agent feedback

- a. Screenshot the feedback report.
- b. Call agents who have not provided feedback. Address any consistent negative feedback.

3. Market Activity

- a. Check similar comps listed in the area. How do they compare/what price are they listed at?
- b. Check listings posted in the same week as yours. What status are they in? How does yours compare?

4. Condition

- a. Is the home presented well? How does it compare to other comps in the area?

5. Price

- a. Factor in location, condition, and amenities when looking at other comps.

6. Terms

- a. Are there other listings offering a seller contribution or a 2-1 buy down? Consider having a conversation about whether or not your client should offer something to become more competitive.

