



**SALES AND  
MARKETING**

**101**

**FOR REAL ESTATE  
PROFESSIONALS**

CHRIS GROVER | 4TH EDITION

**Dearborn**<sup>™</sup>  
Real Estate Education

# CONTENTS

## **UNIT 1**

### **Real Estate Marketing 1**

Learning Objectives 1

Key Terms 1

Introduction 1

What Is Real Estate Marketing? 2

What's the Utility? 3

The Four Elements of the Marketing Mix 6

Key Point Review 10

Unit 1 Exam 11

## **UNIT 2**

### **The Marketing Concept 13**

Learning Objectives 13

Key Terms 13

Introduction 13

Psychology of Marketing 14

Marketing Objectives 14

Branding 14

Marketing Concept 16

Exogenous Shocks 18

Problems That Occur When Implementing the Marketing Concept 19

Roles Consumers Take 21

Marketing to Consumer Types 23

Building Consumer Relations 23

Know the Competition and SWOT Analysis 26

The Marketing Plan and Value Concept 28

Key Point Review 29

Unit 2 Exam 31

## **UNIT 3**

### **Prospecting and Target Marketing 33**

Learning Objectives 33

Key Terms 33

Introduction 33

Why Bother With Segmentation? 34

Categories That Segment the Market 37

How to Select Your Target Market 42

Analysis and Strategy for Your Target Market 43

Alternative Strategies 45

Key Point Review 47

Unit 3 Exam 48

#### **UNIT 4**

### **Technology and Online Marketing 49**

Learning Objectives 49

Key Terms 49

Introduction 49

Technology Today 50

Technology Entering the Mainstream 51

Tech Tools for Real Estate Salespeople 53

Database Management 55

Website and Blog Basics 56

Essential Elements of a Professional Real Estate Website 60

Accuracy of Listings in the MLS 62

Third Party and Subscription Websites and Automatic Feeds 64

Key Point Review 65

Unit 4 Exam 66

#### **UNIT 5**

### **Social Media Marketing 67**

Learning Objectives 67

Key Terms 67

Introduction 67

The Many Faces of Social Media 68

Social Networking 68

Taking Listings Beyond the MLS 69

Targeting by Age Group 70

Facebook 71

Twitter 72

Pinterest 72

LinkedIn 73

YouTube 73

Marketing by Video 74

Key Point Review 74

Unit 5 Exam 75

#### **UNIT 6**

### **Market Research and Data Analysis 77**

Learning Objectives 77

Key Terms 77

Introduction 77

Why Perform Market Research? 78

Performing Market Research 84

Focus on Segments 90

The Fed 92

Data Analysis 95

Drawing Conclusions 98

What Motivates Buyers and Sellers? 99

Maslow's Hierarchy of Needs 101

Key Point Review 104

Unit 6 Exam 106

## **UNIT 7**

### **Product and Pricing Strategies 107**

Learning Objectives 107

Key Terms 107

Introduction 107

Product Strategy 108

Pricing Strategy 110

Price and Inflation 112

Agents React to Inflation in Different Ways 113

What Determines Property Price? 114

Enhancing a Property's Marketability 116

Factors Influencing Property Pricing 117

Competition and Property Pricing 118

Pricing, Product, and Target Markets 118

Key Point Review 119

Unit 7 Exam 120

## **UNIT 8**

### **Pricing Your Services 121**

Learning Objectives 121

Key Terms 121

Introduction 121

Brokerage Marketing Policy and Procedures 122

Fees for Services 128

Using Marketing ROI Analytics 131

Key Point Review 136

Unit 8 Exam 138

## **UNIT 9**

### **Successful Marketing Strategies 141**

Learning Objectives 141

Key Terms 141

Introduction 141

Characteristics of a Successful Salesperson 142

Skills of a Real Estate Professional 145

Three Categories of Real Estate Salespeople 146

Delivering Exceptional Client Service 148

Daily Activities for Successful Real Estate Salespeople 148

Money Management 149

Evaluate the Company's (Agent's) Opportunities and Threats 150

Business Plan 151

Marketing Plan and Value Proposition 152

The Ideal Marketing Plan 154

Executive Summary 154

Real Estate Market Analysis 156

Evaluate the Company's (Agent's) Strengths and Weaknesses 156

Market Segment 157

Marketing Objectives 158

Marketing Mix 159

Key Point Review 161

Unit 9 Exam 162

**UNIT 10****Understanding Clients 163**

Learning Objectives 163  
Key Terms 163  
Introduction 163  
Reasons for Choosing a Real Estate Salesperson 164  
Generational Differences 165  
Learning Styles 169  
Personality Types 170  
Personality Type 1: Driver 171  
Personality Type 2: Analytic 173  
Personality Type 3: Amiable 175  
Personality Type 4: Expressive 176  
The Need to Understand Personality Types 178  
Value Package 179  
Key Point Review 180  
Unit 10 Exam 182

**UNIT 11****Marketing With Consumer Education 183**

Learning Objectives 183  
Key Terms 183  
Introduction 183  
Personal Selling: Advantages and Disadvantages 184  
Understanding Personal Selling Styles 187  
Customizing Client Presentations 188  
Activities of Personal Selling 189  
Steps to a Sale 191  
The Art of the Successful Sale 193  
The Process of Qualifying 196  
The Reason to Buy 198  
Why Don't They Buy? 200  
Understanding Objections 201  
Breaking Down an Objection 202  
Key Point Review 203  
Unit 11 Exam 204

**UNIT 12****Interplay Between Marketing and Finance 205**

Learning Objectives 205  
Key Terms 205  
Introduction 205  
Types of Financing 206  
How to Use the Qualifying Interview 207  
Negotiating the Contract and Closing the Sale 215  
Trial Close 216  
Understanding Objections 216  
Breaking Down an Objection 217  
Closing Techniques 218  
Follow-Up 226  
Key Point Review 226  
Unit 12 Exam 227

**UNIT 13****Federal Laws and Consumer Disclosures 229**

Learning Objectives 229

Key Terms 229

Advertising Regulations and Communication with Consumers 229

Fair Housing and the Americans with Disabilities Act 231

Discriminatory Housing Practices 236

HUD Issues Guidance on Lesbian, Gay, Bisexual, and Transgender (LGBT) Housing Discrimination Complaints 238

Equal Access to Housing in HUD Programs Regardless of Sexual Orientation or Gender Identity 238

HUD Regulations 238

State and Local Fair Housing Laws 242

The Americans With Disabilities Act 242

Antitrust Laws 243

Key Point Review 244

Unit 13 Exam 245

**UNIT 14****Ethics and Real Estate Professionalism 247**

Learning Objectives 247

Key Terms 247

Personal Selling Activities 247

Selling Styles 252

Technology in Real Estate Practice 252

Voluntary Trade Associations 256

Key Point Review 257

Unit 14 Exam 258

Answer Key 259

Index 275

Contents