

Real estate brokers don't go south for the winter

Jennifer V. Hughes, Special to The Record Published 1:24 p.m. ET Feb. 8, 2017 | Updated 2:49 p.m. ET Feb. 8, 2017

Many agents get creative about their listings on the market at this time.



(Photo: Carl Su/NorthJersey.com)

Given that winter is often seen as the slow season for real estate, you would imagine Realtors are spending their time now whiling away their hours with leisurely lunches and noodling around on Facebook. In a way, you would be right. But it's all business.

"I have two clients whom I've been meaning to take out for ages," said Joshua Baris, an agent with Prominent Properties Sotheby's International Realty in Tenafly. "I finally have some free nights so I can take them out. It's personal, but it's also a chance to say thank you, and to network."

While many real estate agents say they're still busy now, winter months definitely have fewer closings, and active listings. According to New Jersey Multiple Listing Service, in 2016 there were almost 18 percent fewer active listings in the Bergen County residential sector from a "busy" time (April) to a slower one (January.) There were 8 percent fewer sales comparing those two months. And that means many agents get creative about their listings on the market at this time.

In addition to social dinners that might develop into leads, Baris said he spends his downtime during months like these tweaking his social media strategies. For example, he might send out a text to his contact list, informing them of a new listing video he's uploaded. Because of the internet, the more clicks and views a video gets, the higher it gets boosted in search engine results.

That helps boost not just one individual listing but Baris' own web profile, bringing him to the top for general real estate searches, and that helps all of his active listings. In early January, Baris did this for a listing for a \$3.9 million home in Upper Saddle River; the page views shot up by 900 in a day.

"I have listings with more than 20,000 views," he said. "At the end of the day, it's all about bringing more exposure to my listings."

In Ridgewood, Angel Ekert, an agent with Keller Williams Village Square Realty in Ridgewood, said the inventory is the lowest she's seen in 14 years. Ekert said she saw that happen around late November, also typically a dead time in real estate when the week before Thanksgiving she saw a house on the market for 10 days get multiple offers and closed over its asking price.

"Not long ago, I did an open house in Waldwick at an over-55 townhouse community on a weekend and had about 12 groups through," she said. It was a lot busier than expected, yet still less than high-season times when she might see more than 30 groups.

"In our case now, no snow and fairly mild temperatures have helped keep activity level up," she said.

Like many agents, Ekert said she thinks ahead about marketing properties in February by taking photos in the fall or spring, so that the listing does not look so dreary.

She also knows that marketing now needs to have something extra. For example, she plans to put up a new listing soon, and when she promotes the open house for the three-bedroom, 1½-bath Colonial ("with a huge backyard,"), she plans to market it as a "Buy your Honey a House," Valentine's Day theme.

“You want to do everything and anything you can to stand out a little,” she said.

Maryanne Elsaesser, an agent with Coldwell Banker Residential Brokerage in Wyckoff, rejected the notion that agents should change their strategy based on the season.

“Your marketing plan should be set up the same whether it's a slower season or not – in other words full guns,” she said. “The difference is whether or not you execute the whole plan or not – and that's brochures, paper ads, algorithm ads, web presence. There are no short cuts.”

In fact, Elsaesser said, there are times when listing in so-called slow times has an advantage. In the case of a house on a busy street in Wyckoff, Elsaesser said, the owners were ready to put it on the market in October, but they waited until winter because there is less inventory to make the property stand out.

In another example, Elsaesser noticed something interesting about houses on the high end at this time of year.

“Over the past few years, higher-end homes seemed to be selling more in the first quarter,” Elsaesser said. “I thought, ‘Who is my buyer?’ In most cases it's probably someone who works in the city, maybe in finance, and they're buying then because that's when they get their bonus.”

Given that, she put a property on the market in January, and it sold for asking price above \$1 million.

“The person came in an hour before our broker tour and that evening I had an offer in my hands,” she said.

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