



## 9 Tips to Leverage the Power of Your MLS

Presented by Chris Lumia ♦ Director of Business Development at Stellar MLS

### Tip 9: Explore Additional MLS Tools

Stellar MLS offers a variety of products to power multiple aspects of your business. For example, Hurdlr streamlines the tracking of mileage and expenses, and can even be broken down to the listing level. IO Reports by Local Logic provides neighborhood insight reports for any address in the nation. Rayse allows agents to document the value they provide in a transaction (though a buyer consultation template, tracking dashboard, and final report).

### Tip 8: Familiarize Yourself with New Construction

When working with buyers, along with the resale inventory in the MLS, new construction can provide substantial options. In addition to a New Construction search filter in the MLS, Stellar MLS also offers you Builders Update & NHS Pro to search for new construction inventory nationwide. You even have branded sites for both these tools that you can share with your buyers.

### Tip 7: Embrace Rentals to Plan for Future Buyers

If you have a buyer who was sidelined, lean into the rental inventory in the MLS to help them in the short-term. This could lead to a stream of future referrals!

### Tip 6: Utilize CMAs as a Prospecting Tool

Under the Matrix Public Records search, there is a “view comparable properties” option that puts together a succinct CMA – showing both on-market listings and off-market sales. While CMAs are considered an essential part of a listing presentation, there is a great opportunity to also leverage these when prospecting. If a laser-focused mailing list is created for a small number of potential sellers in a neighborhood, a customized CMA can then be sent to all these prospective sellers.

### Tip 5: Send Auto-Emails to Past Buyers

Auto emails (or subscriptions) are features that allow you to set up a search in the MLS, and have updates automatically sent to your customers on a defined schedule. These are often used when working with current buyers but can also be a great tool to keep in contact with past buyers. After a transaction closes, ask the buyer if they would like to continue receiving emails from you (perhaps on a monthly basis) sharing updates on listing changes in their new neighborhood. Be sure to edit the search to include all status changes, update the frequency at which the email is sent, and customize the message that goes out with the auto-email.

### Tip 4: Capitalize on Free Lead Generation Tools

Which additional products come with your MLS subscription? Do any of these products have a free lead generation tool? If so, build this into your agent training program to ensure that they are utilizing these tools. These tools may also save your office money if you are paying for a comparable product. A few examples include:

- Builders Update – which offers a “New Home Spotlight” landing page to all users where prospective customers can search and request information on new construction projects
- Down Payment Resource – which offers a “Down Payment Connect” landing page (and corresponding marketing material) where prospective buyers can request information on down payment programs for which they may be eligible
- The MLS Touch app has a “Brand and Share” feature under the menu, where you can share a branded version of the app with a customer or prospect.

### **Tip 3: Build a Referral Network**

As Stellar MLS's coverage areas continue to expand, it not only provides opportunities for your agents to serve a boarder market, but it can also help them build a larger referral network. Through your MLS's ranking reports, you can determine brokerages and agents with a high transaction volume for the specific geographic area or property type for which you are looking to refer and then find contact information through the MLS directory to make contact.

### **Tip 2: Share Hyperlocal Stats**

Oftentimes brokers and agents repost macro stats from their association or local media, but Stellar MLS gives you the ability to run highly localized statistics through the “stats” button under your search results. Perhaps you would like to compare sold prices for properties with or without certain features? For example, how much does a 3-bedroom home sell for in a certain zip code versus a 4-bedroom home? By how much did a pool or garage change the median or average sale price in an area? What is the median or average sale price of a 2-bedroom condo in a beach area with a water view versus no water view? Then determine how these hyperlocal stats can be used in your marketing.

### **Tip 1: Create Laser-Focused Mailing Lists**

Your MLS likely provides a public records database giving you the ability to create mailing labels. Oftentimes, when agents create mailing labels, they blanket their farm area and send everyone the same message. While this may produce results, most tax tools have the ability to run a laser-focused search, and to create mailing labels to send the right message to the right person and the right time. For example, perhaps an agent wants to prospect for listings by sending a mailing to homeowners likely to downsize. They could create a mailing to homes above a certain square footage in an area, where the last sale date was over 20 years ago. Then send a specific mailing about downsizing.

**Disclaimer:** These are highly generalized examples of maximizing your office's use of MLS tools. Please ensure that any applications of these examples are in adherence to all relevant laws and fair housing guidelines, and follow the REALTOR® Code of Ethics.