

How To Record a Proper Neighborhood Real Estate Statistics Video



Reaching out and updating your Homeowners in the Neighborhoods you farm is an important aspect of getting to be known as the **local expert**; which translates into more potential appointments. In this training video I will show you how to lookup a few **Real Estate Statistics** from your MLS Listing Service and then use them to create a **thoughtful video**. #8WeekSuccess?

► Handouts - Please Silence your Phone - Be Here Now

- Please make sure you are in **possession** of **today's Handout** with a **Pen/Pencil** to take **Good Notes**;
- There are **blanks** you'll need to fill in - the text on the screen "**Red and Bold**" is what you are supposed to fill in;
- Please **be engaged, interact, ask questions** - and trust yourself and your ability to learn. The Notes you take during the Workshop are more important than any Handout I give you. **Consider getting a 2-inch Binder + Tabs.**

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► Big Idea

- Recording Thoughtful and _____ will help with your Social Media **Engagement...**
- But it requires _____ and some **Good Local Real Estate Statistics**. You actually have them at your fingertips;
- Let's learn how to do an _____ using **3 set of numbers** and a **local neighborhood** of your choosing – one you wish to _____ and **get listings** from.

► Statistical Significance

- Neighborhood Values** are measured usually around a _____ **period**, if it is large enough and Sales of 25 or more units occur...
- But some neighborhoods are too small and generate less than 15 units of Sales over 6 months - so we look up _____ **worth of Data.**

If looking at large areas, cities, counties, or zip codes then sometimes we can even go down to _____.

▶ **Small Neighborhood - Example**

Say today is July 3rd, 2020 and the Neighborhood Values I am seeking is for a **Small Neighborhood...**

Then I would look up the Statistics for the period of _____ **2019** through _____ **2020**.

Then compare them to the previous similar period of **July 1st 2018** through **June 30th 2019**. This is called a **Year over Year** _____.

▶ **Large Neighborhood - Example**

Say today is August 17th, 2020 and the **Values** I am seeking is for a **Large Neighborhood - Unit Sales over 25 per 6 months ...**

Then I would look up the Statistics for the period of _____ **1st 2020** through _____ **30th 2020**.

Then compare them to the previous similar period of **February 1st 2019** through **July 30th 2019**. This is called a _____ **Comparison**.

▶ **City, County, Etc. - Example**

Say today is September 18th, 2020 and the **Values** I am seeking are for a **City, County, or Zip Code**; then _____ look up is the norm...

I would look up the Statistics for the period of _____ **1st 2020** through _____ **31st 2020**.

Then compare them to the previous similar period of **June 1st 2019** through **August 31st 2019**. This is a Quarterly Report with **Year over Year Comparison**.

▶ **What Statistics?**

Regardless of the period, in order to ascertain Values of Properties we always look up _____ or **Closed Deals**;

It will then generate _____ **of Properties Sold** (We only focus on Single Family Homes, Condos, and Townhomes.)

And it will also give us the _____ as well as the **Median Days on Market**.

► Median Price



We measure the Real Estate Market Value of an area around the _____ **Home Price...**

The **Median Price** is the price around which _____ **of the homes sold for less**, and the _____ **sold for more**, over a significant period (6 months or 1 year)

The Median Home Price is the price our Middle Class is built upon; and measures _____;

You Need to know this price by heart; it fluctuates monthly and has been stabilizing around the country; this is _____ **Price**.

► Let's do the Math

Example of **Avondale** Neighborhood Sold Properties between Jan 1st 2020 and June 30th 2020; _____: \$185,000; \$545,000; \$350,000; \$290,000; \$425,000; \$330,000; \$595,500; \$280,000; \$325,000; \$635,000; \$175,000; \$610,000; \$185,900; \$565,000; \$535,000; \$275,000; \$335,000; \$420,000; \$512,500; \$710,000; \$415,000; \$280,000; \$570,000; \$368,000; \$350,000; \$279,500; \$275,000; \$295,000; \$790,000; \$265,000; \$737,000; \$395,000; \$359,900; \$316,500; \$359,000; \$300,000; \$645,000; \$280,000

First **sort** these properties from **lowest to highest**: \$175,000; \$185,000; \$185,900; \$265,000; \$275,000; \$275,000; \$279,500; \$280,000; \$280,000; \$280,000; \$290,000; \$295,000; \$300,000; \$316,500; \$325,000; \$330,000; \$335,000; \$350,000; \$350,000; \$359,000; \$359,900; \$368,000; \$395,000; \$415,000; \$420,000; \$425,000; \$512,500; \$535,000; \$545,000; \$565,000; \$570,000; \$595,500; \$610,000; \$635,000; \$645,000; \$710,000; \$737,000; \$790,000

The _____ **of your sequenced prices** is your _____ **Home Price** – it this example it is: \$175,000; \$185,000; \$185,900; \$265,000; \$275,000; \$275,000; \$279,500; \$280,000; \$280,000; \$280,000; \$290,000; \$295,000; \$300,000; \$316,500; \$325,000; \$330,000; \$335,000; \$350,000; **\$350,000; \$359,000**; \$359,900; \$368,000; \$395,000; \$415,000; \$420,000; \$425,000; \$512,500; \$535,000; \$545,000; \$565,000; \$570,000; \$595,500; \$610,000; \$635,000; \$645,000;

\$710,000; \$737,000; \$790,000 (On even numbers some will average the 2 midpoint numbers: \$350,000 and \$359,000 gives you _____.)

Whereas the **Average Price** is **\$409,574** – which in this case is over **\$55,574** higher than the median price. The Median eliminates the noise of high and low properties and concentrates on where most of the properties hover.

▶ Median Days on Market

NAR Defines the _____ or **DOM** as the number of days from the date on which the property is listed for sale on the local brokers' multiple-listing services (MLS) to the date when the seller has **signed a contract** for the sale of the property.

We look up the _____ **Days on Market, Not** the Average, to eliminate **the noise** of overly underpriced and overly overpriced properties.

▶ The Word Average

Your Clients, Buyers, Sellers, and sometimes our own Real Estate Agents and Brokers will use the Phrases **Average Prices; Average Home prices; Average Days on Market...**

Know that they mean _____;

And there is **no need for you to correct them** – Most consumers and professionals do not speak the language of _____.

▶ Example

Let us run through an _____ of a Neighborhood in Jacksonville, Florida. I am going to pick **Ortega Forrest**.

Since I am in July 2020 I am first going to lookup **January 1st 2020** through **June 30th 2020**; which is the last 6 months; and if I don't see 25 or more Solds (focusing only on Single Family Homes, Condos and Townhomes) I will then run a Year's worth, from **July 1st 2019** to **June 30th, 2020**.

► **Ortega Forrest Stats are:**

Small Neighborhood with ____ Sales from July 1st 2019 through June 30th 2020. Median Home Price _____ and Median Days on Market ____ Days.

Now let's look the stats **Year over Year:**

Ortega Forrest Stats from July 1st 2018 through June 30th 2019: ____ Sales; Median Home Price of _____; and Median Days on Market of ____ Days.

Conclusion: _____; Home Values increased by _____ and **Predictable** List to Contract Period.

► **You are now Ready...**

Armed with these Statistics you are now ready for a _____...

Let's watch a similar video done by **David Tovar**: <https://youtu.be/wgykQiKICQs>

► **Big Picture - Reflect on this Key Idea:**

"Your _____ **is NOT in your Ability to Access the Multiple Listing Service;** _____ is extracting **Good Thoughtful Local Statistics** and sharing them _____ Manipulation nor Obfuscation. You are a **Real Estate** _____ **NOT** a Sales Manipulator!"



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