



# EXPIRED LISTING GUIDE

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“

*I've put so much effort into marketing my home. I'm surprised and disappointed by the fact that my listing expired*

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*My neighbor's house sold so fast! I can't understand why mine wasn't as successful*

”

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*My home has so much to offer. I can't understand where I've gone wrong. Why didn't it sell?*

”

MY HOME DIDN'T SELL. NOW WHAT?

## Any of these sound familiar?

Don't worry, you're not alone! Helping people recover after expired listings is my forte. Together we will identify what did and didn't work and help you re-list to sell your home quickly and for top value! All you need is a professional with a plan.



# MEET YOUR AGENT

*Michael "Danny" Lester*



*Michael D. Lester*

CEO | MDL HOMES & LUXURY

KW Productivity Coach

2024 KW Associate Leadership Council (ALC)

2024 NAHREP Member

Voted "2019 Rookie of the Year"  
by *Keller Williams Realty*

Received the "2021 Rising Star"  
Award by *Real Producers Magazine*

Voted one of the "Top Real Estate Agents"  
for 2020, 2021, 2022, 2023 & 2024  
by *New Orleans Magazine*

Nominated for  
"2022 Realtor of the Year" by the  
*New Orleans Metropolitan Area of Realtors (NOMAR)*

MDL Homes & Luxury is the top agency in helping Sellers & Buyers make the move in NOLA, Metairie, and all of the Greater New Orleans Areas.

We pride ourselves on thorough market research, pricing analysis, being a neighborhood translation expert, and also attending weekly meetings with the top lenders and insurance agents to stay fully up to date with mortgage rates, insurances and changes upcoming in the GNO real estate market.

With over \$100M sold in less than a decade, we have the experience to fight for you to get the best deal on a home sale, and the emotional bandwidth to take the majority of the stress off of your plate.

*Let's Get to Work*



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# HOME- SELLING MISTAKES 101

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## ***Agent Partnerships can sometimes fail.***

Not all agents are perfect for any situation. We all have areas we excel in more than others. Maybe your agent was a friend or relative, or someone a colleague recommended. Just because they're nice or they helped someone you know, doesn't mean they're the right agent for your listing. Real Estate is complicated. It can be very nuanced at times; you need someone who can navigate that with the right tools for your listing to get the best results!

# WHY DIDN'T I GET OFFERS?

*"There are a few reasons that can lead homes to expire; let's look at the most common causes:"*

## **Overpricing**

Setting the right price is absolutely crucial when you initially list your home. Although we love our homes, it is important to set the price on the market value rather than the emotional value. Setting the right price is crucial for getting high traffic early, and having a higher potential for offers. If your home is priced over market value, it is likely to be overlooked by potential buyers and their agents.

## **Quality & Condition**

The better the condition of your home, the better appeal. Condition commands attention... and price! Maintained and well-staged homes sell faster on average

WHY DIDN'T MY HOME SELL

# MARKETING MISTAKES

*"An incorrect marketing strategy is the number one reason for not selling a home. The marketing of a home is what signals the buyer to its value, and drives the buyer to want something before they've bought it. There's a whole psychology behind it"*

Marketing makes sales, and your home is no exception. Good marketing is crucial in today's real estate world. It's more than just crossing your fingers and hoping it sells once it's posted to MLS. You need to engage social media, have a web presence, use 3rd party listing sites, and make use of printable marketing, so your home gets maximum exposure in a busy market.

Marketing also means showing the best photos, and the best videos. This means the need for great photographers. It's not always so easy to know what that looks like, unless you're in the business of buying and selling.

To add to this complexity, there's also different marketing strategies used at different times of year. It's important to understand that the marketing strategy is not static.

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*Expired listing guide*



MARKETING





# ADAPT & PLAN

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## WHY DIDNT MY HOME SELL ?

# Q&A

Answer these questions below as truthfully as possible, to assess one of the potential reasons your home didn't sell.



*Did you and your agent agree on a price that matched the competition and market?*

*YES OR NO*

*Did you complete any and all maintenance and repairs suggested before listing?*

*YES OR NO*

*Did you clean and organize your home before every showing?*

*YES OR NO*

*Did you keep up with yard & general curb appeal while your home was for sale?*

*YES OR NO*

*Did you complete any and all maintenance and repairs suggested before listing?*

*YES OR NO*

*Was your home shot by a professional real estate photographer?*

*YES OR NO*

The truth is – if you honestly – answered mostly yes to those questions, it is likely that pricing was a big part in why your home didn't sell the first time. But if you answered mostly no... you need to consider preparing better and switching agents.



# STRATEGIC PRICING

*With a data-driven analysis of your area, we can determine the right price for your home to help it sell fast. When you price this way, you will attract a larger number of interested buyers.*

When you don't price your home at value from the start, you need to ask yourself if you want to sell your home quickly. If the answer is yes, then you need to list it at an aggressive price suited to the current market. Knowing the current market value for homes in your area is key to setting a competitive price and getting your home sold fast at top dollar.



## *Pricing is not static*

### UNDERSTAND YOUR MARKET

Home buyers look at a lot of homes, and their agents know the market. When your home is overpriced for the location and condition, many buyers won't consider it as an option for them.

It's important to note that pricing can change dependent on market related stats like interest rates

## OUR PROCESS

# DO THE WORK



Quality, quality, quality. Now is the time to maximize your home's full potential. Your prior agent may have provided a checklist of repairs, organizing, or updating for your home. Now's the time to complete those to-dos and get your home show-ready as soon as possible. You may not see the initial value in staging and maintaining your home throughout the selling process, but believe me, it pays off. Disrepair, and general clutter make it difficult for buyers to connect to your space. If they don't connect... they probably won't put in an offer.



*Pressure wash the exterior of your home.*



*Refresh paint on walls, ceilings*



*Refresh the paint on your front door and garage door.*



*Clean or replace carpets, rugs (think neutral).*



*Keep up with yard work and landscaping and weed control*



*Declutter: remove excess furniture and knick-knacks.*



*Keep trees and shrubs trimmed and free of debris.*



*Store children and/or pet's toys.*



*Mend and maintain fencing and decks.*



*Organize closets and storage space.*



*Clean your windows, inside and out.*



*Clean light fixtures and faucets. Replace broken bulbs*





# MARKET FOR SUCCESS

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# WHAT TO EXPECT PROFESSIONAL MARKETING



## *Flyers*

Most buyers look at many homes before they buy, and flyers are a great way to make a lasting impression on buyers. A great reference for prospects viewing your home, these sheets ensure they have a fact and photo sheet to look back on

## *Outdoor signage*

Tried, tested, and true! A classic sale sign in your yard will clearly show your home is for sale, and communicate when there may be upcoming events.

## *Open Houses*

This is a great way to attract many potential buyers to your home at once. We have data-driven metrics that prove what day of the week is best to maximize the success of any open houses.

01

02

03

04

05

## *Lock boxes*

It might not seem like marketing, but lock boxes are crucial for the successful and SAFE showing of your home. Since you're expected to be off the property for showings, they are a great way to let the viewing realtor into your home, and protect the key after they leave. This is ideal for peace of mind while your home is on the market.

## *Showings*

Your home's shining moment! When your home is listed, it is included in a showing service. This service notifies us of showing requests as soon as they're scheduled. It's also a great opportunity to get feedback, and if it isn't provided post-showing, I follow up with the agent for more info.

# HOW TO MARKET YOUR HOME

# PROFESSIONAL MARKETING



*Having a robust marketing strategy is key in today's market, and you need an agent with those skills. If your agent does not present you with a marketing plan, you may want to reconsider listing with them. There's more to marketing these days than hoping your MLS listing alone will attract buyers.*



## ONLINE WEB PRESENCE

Most home buying journeys these days begin online! Your potential buyer wants you to come to where they are – the internet!

Not only can you list the appealing info, you can also share dozens of beautiful photos! Your home will be listed through MLS, then shared on our brokerage's website, as well as other 3rd party listing sites.

## HEAD DESIGNER SOCIAL MEDIA

So many buyers are actively engaging with social media for many of their interests. And that includes real estate! Your listing should be featured on sites like Facebook, Instagram, and YouTube for the greatest exposure.

Getting your items listed on bigger social media accounts that market homes in specific areas helps.

## BRAND STRATEGIST E-BLASTS

E-marketing is a fantastic resource to provide interested buyers with alerts when homes are on the market. And not only do they go out to the buyers... They also go out to savvy agents helping their buyers.

Marketing campaigns are generally performed through real estate agents, who have a large database of buyers in your area.





# PLAN FOR SUCCESS

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## SELECTING THE RIGHT AGENT

# TEAM WORK MATTERS

A Realtor should be assertive, aggressive, knowledgeable, and consistent. Following up on feedback and finding the deal provides the ultimate gain. You need an agent who can guide you through lengthy transactions and complicated negotiations.

How can you tell if you've selected the right real estate agent ?

### THEY KNOW YOUR AREA.

*Good agents do their research, and they take their time to get to know their city and the neighborhoods within it. This is where they work!*

### THEY'RE TIMELY.

*To reduce stress, a good agent will make you feel taken care of. This means responding to all your questions and concerns on time.*

### THEY'RE PROACTIVE.

*Recognizing an issue before it even arises is the sign of a great agent. You want to be ready to deal with any issues, and your agent should be ready with creative solutions when you face a challenging situation.*

### THEY'RE TRANSPARENT AND HONEST.

*The truth hurts sometimes, and a good agent shouldn't sugar coat the truth. The best approach is for your agent to be open and honest, even when it's uncomfortable or not in their best interest.*



## SELLING TIPS

# BE FLEXIBLE

You know firsthand that selling your home is not going to be a walk in the park. It's not about convenience. Buyers will request showings at some of the most inconvenient times, and buyers may say some unkind things about your property. Don't take it personally, just accept it; this is part of the process that will help us reach success. Our focus is selling your home, and when we list, you need to remember: we're ready for business.



When you aren't flexible, you make it hard on buyers, and you're suggesting that you don't care if it sells. Rejected showings are frustrating for buyers, and most will not give your listing a second look. And if your house is not showing... it's not going to sell. So ask yourself: do you want your home to sell? Just going through the motions of listing isn't enough, and no one wants to waste their time.





# POINTS WORTH NOTING

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BE PREPARED

# CHEATSHEET

I know how tough home selling can be. I am responsible for the sale of several homes in different areas of the city. Each home requires a unique approach and special attention. Because of this, I've drawn up a list of important aspects to never forget. Refer to this cheatsheet. before each home showing.



*Don't get emotional; price competitively and do your research on the market*



*Clean, clean, clean. Outdoor and indoor - make sure your house is spick and span!*



*Pre-pack. Arrange lock boxes, pack away old items and arrange the garage to look tidy.*



*Have a staging plan you can maintain. Make your plan flexible to suit your needs*



*Take professional listing photos. Hire a professional or upgrade to a specialist who knows real estate.*



*Plan for your pets. Have them taken to a neighbor or the local doggy parlor.*



*Be honest with yourself and your agent. Communicate your needs clearly and honestly.*



*Respond to all requests in a timely fashion. From offers, to home showings, show your enthusiasm.*



*Be flexible & Take each step seriously!*

YOUR HOMEWORK

# FREQUENTLY ASKED QUESTIONS

*Q1. I need better photos of my home, can you help?*

We offer our services in a piecemeal format. Should you require specific services tailored to your needs, we can assist you. Please contact our offices for an appointment.

*Q2. Can you assist me with email campaigns?*

Unfortunately, our database of home buyers are reserved for our client base. Should you wish to sign with us, these services will be made available to you

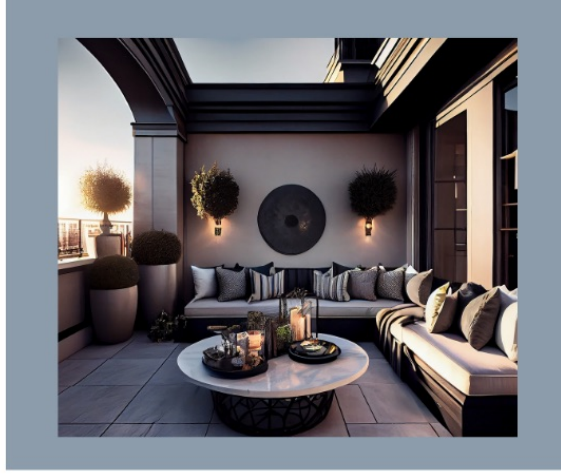
*Q3. Can you assist me with the correct pricing for my home ?*

We typically format a Comparative Market Analysis for all our clients. Similarly, we would be able to assist you with a CMA for your home. Contact our offices to schedule an appointment.

*Q4. If you managed the sale of my home, how much do you charge ?*

We typically take a percentage of your home value as our fee. This ranges between 6-8% dependent on the location of your home. Contact our offices for more information.





*Selling your home*

# FINAL NOTE

*An expired listing does not indicate a failure on your part. It simply means re-educating yourself on best practices and doing the work involved to get your home sold. There are several new approaches to try, and I wish you success with your home selling strategy.*

*I hope this document has shed light on areas of improvement that you need to undertake.*

*Victory is sweeter when it takes more effort to get to the finish line.*



CURIOUS ABOUT YOUR HOME'S VALUE?



SCAN THE QR CODE FOR A FREE VIRTUAL HOME VALUATION!