

HOW TO WORK WITH

LONG-DISTANCE HOMEBUYERS

A REAL ESTATE EBOOK FROM





INTRODUCTION

Whether it's a family making a cross-country move, a buyer interested in purchasing a vacation home, or an investor with an eye on your market, you're most likely going to be helping long-distance clients buy property at some point in your career. But while out-of-town clients often make up a significant portion of homebuyers, they pose unique challenges that you should be prepared to help them navigate.

The good news is that there are tech tools, many of which have become an increasingly common part of the homebuying process for local and long-distance clients alike, that can make your job easier as you work to help out-of-town clients find their perfect property.

MOST HOMEBUYERS

MOVE WITHIN THE SAME CITY OR METRO AREA

More than two-thirds of homebuyers who moved stayed within the same metro area, a 2021 Zillow research report says. While long-distance buyers — which we're defining as buyers who moved to a different metro area, state, or country — are in the minority, they comprised 32% of homebuyers last year.

HOW FAR U.S. BUYERS MOVED IN 2021











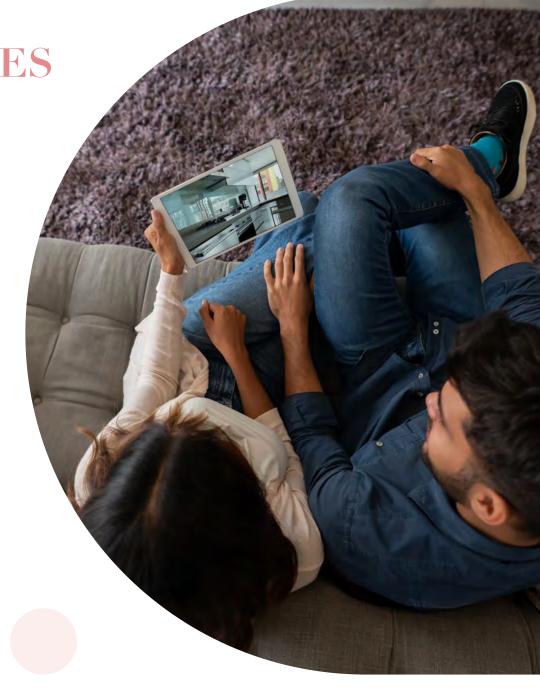


TECHNOLOGY ENABLES LONG-DISTANCE HOMEBUYING

New technology has made long-distance homebuying much more straightforward, as demonstrated during the first months of the COVID-19 pandemic when many agents were forced to work virtually. Even as pandemic-related restrictions have relaxed, an increasingly large number of clients are comfortable conducting some — or all — of the homebuying process virtually.

That will make your job simpler! At minimum, be prepared to conduct virtual tours and hop on frequent phone calls or video chats to stay in constant contact with your buyers.

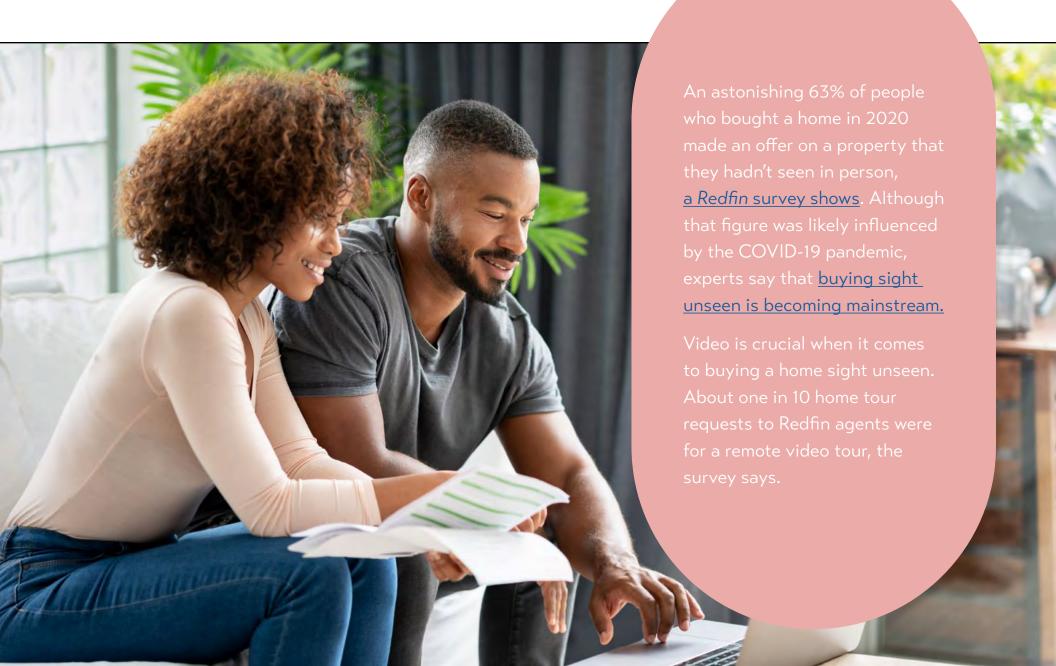
If you haven't yet embraced these tools, let us convince you to take the digital plunge.





VIDEO TOURS

AND BUYING SIGHT UNSEEN



"Live-video home tours have gone from futuristic fantasy to an everyday part of the homebuying process," said Mary Ellen Wisneski, a Connecticut-based Redfin agent. "Over video I'm able to show my buyers closeups of anything in the home and describe peculiar details they can't experience in 3D walkthroughs or photographs — it's like they are actually there with me."

If you'd like to embrace new real estate technology but aren't sure where to start, <u>Agent</u> <u>Essentials</u> is here to help!

From <u>virtual staging</u> tips to <u>looking professional on</u> a <u>video call</u>, our resources will help you feel more confident while serving clients both near and far.



THINGS TO KEEP IN MIND

WHEN WORKING WITH A LONG-DISTANCE CLIENT

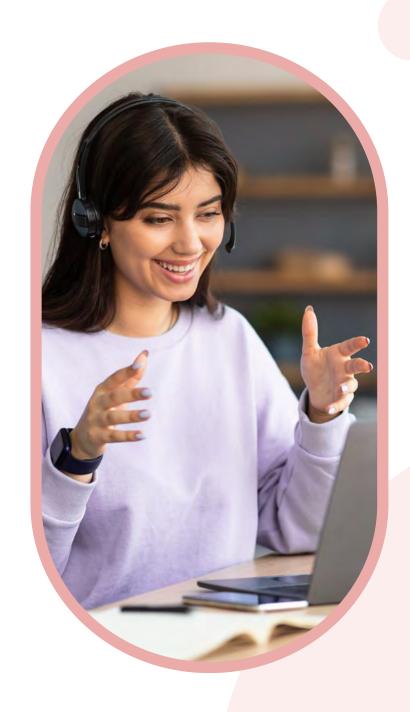
Now that you better understand how to use technology to support a long-distance client, let's explore how to build a lasting relationship with them. What should you do when you begin working with an out-of-town client?

WE'RE GOING TO HIT ON THREE KEY POINTS:

Make a Memorable Introduction Sell Your City and Establish Your Credibility as a Local Expert

Maintain Clear and Consistent Communication





MAKE A MEMORABLE

INTRODUCTION

If your buyer isn't local, you might not be able to meet with them in person, but making a good first impression is still crucial.

Think about the things that a local client might learn about you, your business, and the homebuying process during the first in-person meeting, and figure out how to convey those things virtually. Making an effort to connect early on will help you build trust as you guide your client through the homebuying process.

Whether the buyer found you through your website or was referred to you, reach out to them directly as soon as possible and share a little about yourself.

A phone call is okay, but a video message is even better. As an initial introduction before a longer phone call or video call, consider filming a short video on your cell phone. In the video, you should introduce yourself and express your excitement to help them find their dream home. It's okay if it feels informal — that's the point!



FILMING AN INTRODUCTION VIDEO

Interested in trying to film a video introduction, but unsure of what to say? Consider something like this:

"Hello, Jon! My name is Susan Smith with Mountain Realty, and I'm so excited to speak with you about buying a home in Denver! I've lived here for five years with my husband and our two daughters, and we love having mild, sunny weather year-round and access to the outdoors. Let's schedule a phone call soon, and we can start working on finding your dream home!"

Feel free to use the template below to write your informal video script:

"Hello, [Client's name]! My name is [Your Name} with [Your brokerage], and I'm so excited to speak with you about buying a home in [Market]! [Insert personal details, such as how long you've lived in the area, what you enjoy about it, and/or how many buyers you've helped find homes here]. Let's schedule a phone call soon, and we can start working on finding your dream home!"



If you record the video on your phone, you can send it along with a text asking to schedule a call.



SELL YOUR CITY AND ESTABLISH YOUR CREDIBILITY

AS A LOCAL EXPERT

It's highly likely that your client already has a good reason to move to your city — maybe they have to move for work or they want to live closer to family. Regardless of why they're moving, treat it as an opportunity to sell your city! In some cases, the buyer might not have the chance to visit before making the decision to move, so your enthusiasm could spark theirs.

Compile a list of fun facts about your city that you can share during the first meeting with your new client. Think about things your area is known for or your favorite things to do in town, and tailor your recommendations to their needs.

It's also crucial that you do your best to anticipate their questions through extensive research. If you're able to rattle off information on neighborhoods that might appeal to your client or the amount that home prices have appreciated over the past few years, it will give them confidence that you're a local expert who will help them make a good investment.



MAINTAIN CLEAR AND CONSISTENT

COMMUNICATION

The agent-buyer relationship is a personal one, and it has to be built on trust. That becomes especially crucial if your clients aren't going to be able to visit often (or at all) during the homebuying process. You'll have to be their eyes and ears as you take them on virtual tours; they'll have to trust that you're going to accurately describe houses and that you'll be honest with them about a neighborhood's flaws.

When you first meet with the client, ask them questions to get to know their needs and tastes. Have them make a shortlist of the things they absolutely can't live without in a home: Do they need three bathrooms? An open-concept floor plan? Does location come before size and other features? Follow up throughout the house hunt to get a better sense of their likes and dislikes.

It's also important to <u>set clear expectations</u> regarding the homebuying process. If they can visit once or twice before the closing, highlight the times when it would be especially valuable for them to be there in person, such as for the inspection.







THE IMPORTANCE OF UPDATES

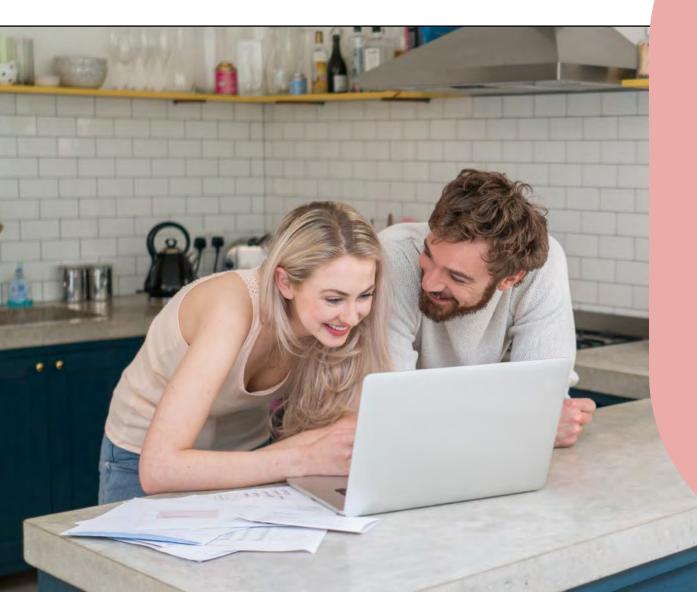
As the process continues, keep your clients updated as often as possible. Make sure to ask which form of communication they would prefer and when they'd like you to reach out, both in terms of timing and occasion: Do they like phone calls when there's a major update, or are texts better? When is email preferred? Are they interested in regularly touching base, or would they prefer to chat only when something big has happened? Make sure they're comfortable with signing documents electronically, too.

Communication remains crucial up until the day of their closing, but let them know that you'll be available after they move in, too. You can help them settle in without the stress by offering to tap into your list of local contacts for whatever needs arise, from home repairs to deciding which gym to join. Emphasize that they can get back in touch with any questions they have about the area. It's a kind gesture, but it's also a great way to ensure that you come to mind if they — or one of their friends — need an agent in the future!



YOU'RE READY

YOU'RE READY FOR A VIRTUAL HOUSE HUNT!



Buying a home is a big deal, and out-of-town clients have good reason to be nervous as they try to navigate the process remotely. If you take the opportunity to get creative with our tips, you can make them more comfortable and make the process more straightforward for everyone involved.

After you close on a house with long-distance buyers, don't forget a locally-inspired closing gift to welcome them to their new home, such as a gift card to your favorite local restaurant or tickets to a local sporting event!

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