



BY ROB HONEYCOMBE

Save the forests ... and your buyers' patience

Have you gone shopping for a computer or new car lately and been overwhelmed by the information thrust at you by an over-eager sales rep? Felt like you were drowning in details, but not hearing whether it would actually do what's important for you? Surely we don't do that in property development...

We see plenty of obstacles being put in buyers' paths – largely unintended, but nonetheless making the sales of your projects slower than they could be. The most frustrating for your prospects is the massive wad of printed info that's dumped on them. When we made a recent inquiry at one apartment project the rep handed over a whopping 70-page info pack. Included were 27 floor plans with designs ranging from 70m² to almost 200m² and priced from \$360,000 to \$1.4 million. This is easy for a salesperson – hand over the kit, roll out a canned pitch and wish them a good weekend. Oh, and please call if you have any questions...

But there is no buyer that wants to know about every apartment in your project, or every lot you have in every stage of your estate. They just want to know about the ones that might suit them.

INFO OVERLOAD

Some of you might be wondering if this information overload happens often. We guarantee it – get out of your office and check a project in your area. A common sin, often in apartment info kits, is the "Product Matrix". Usually in Excel and often on an A3 sheet, this is usually the masterpiece of a sales manager who spends hours fine-tuning the document instead of getting out from behind their

desk and talking to buyers. Beautifully colour-coded to show every apartment across the whole project, it often tells a buyer the apartment and lot numbers, size (internal and gross), bedroom and bathroom numbers, carpark numbers, design name, aspect, applicable colour scheme... and on and on until the font size is 6 point to fit it all on one page.

These documents are very useful tools for keeping a sales team informed and tracking a project's results, but they do not excite your buyers! They don't want to know everything about your project and they don't want to buy a "product" from some "matrix". They want to know if you can offer something suitable just for them – for their new home, investment, or site to build their new home. They want your sales team to guide them through the maze of info. Some want more choice, some want more time to digest the options. But all prospective buyers want someone to listen and match the project to their individual needs.

So let's step outside "developer land" again for a moment and consider how we might best serve our potential customers (now we've spent a gazillion on marketing to get them to the display).

Who is greeting them, offering the initial project overview and asking questions of them? Often our industry uses "sales assistants" or "hostesses"

to do this and the sales rep only steps in when they smell a deal. So the least experienced and qualified person on the team is asked to qualify the needs and suggest a solution. Do they know that lot 474 can't be benched, so the lowset brick design this buyer loves won't be a match? One buyer needs comfort they'll have a protected city view, so will the assistant recognise this and explain how the new development in front won't obscure this? If you're serious about making sales, give your sales reps the best possible product training and get them back in front of prospects. The assistants can make the coffee.

What are you giving prospects to take away? Hopefully the reps have asked heaps of questions – and actually listened to the answers. ("He who does the talking buys the product!") With luck there's just one lot or apartment that suits them and a sale is made on the spot. But for the majority we should limit the "standard" handout to a brochure that explains the essence of your estate or building with details that apply to all homes/sites on offer. The rest should be just the options that address their queries. If they're after a one-bedroom apartment why not have a small booklet that includes just those four designs? This gives them choice, but not too much choice. If there's 10 one-bedroom designs, break it down further

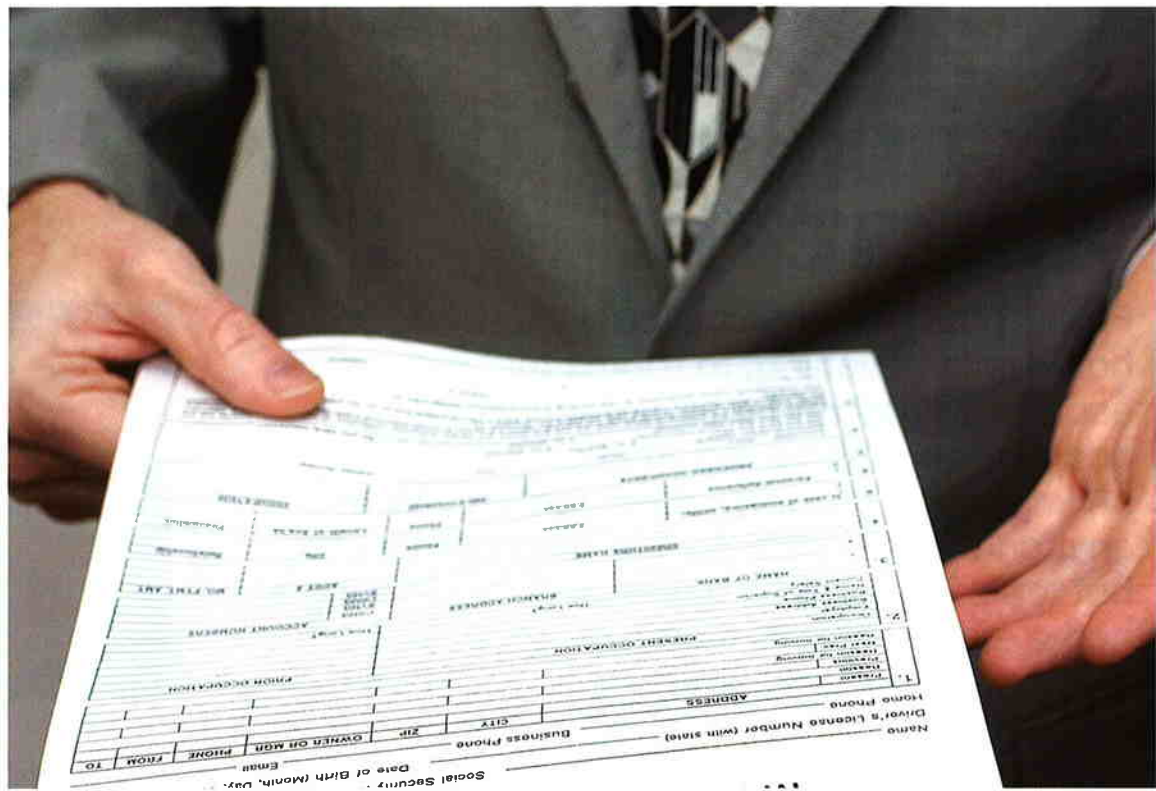
by those that have studies, or apartments that are over a certain price point. And here's a clue – if they want a plan for both the \$360,000 one-bedder and the penthouse for \$1.4 million, they're either a local agent or a competing developer!

TALK TO THE HAND

And speaking of prices, please don't burden them with a whole-of-project Excel spreadsheet! What about a price list for each of the typical product types, using a grouping that's relevant to them? Instead of all of Stage 6's info give them

BELOW: YOUR PROSPECTS CAN BE FRUSTRATED BY THE MASSIVE WAD OF PRINTED MATERIAL THAT'S DUMPED ON THEM





just prices for all lots sized 400-500m2 – across all relevant stages. One trap to avoid is a price list with a date stamp on the bottom. Might be handy for the sales team, but if it's three weeks old and there's no sales made in that time your buyer will hardly feel any urgency to choose. A good way to encourage them to act is to print the price schedule – and then when handing the list over cross through one or two that had printed as available. And please don't say they're sold if they're not! Critical to any project sale is building trust with the buyer, and this isn't a great way to start.

So when should we give them the info pack? If this is their first inquiry please don't load them up with a full copy of the estate covenant or the builder's apartment specification and working drawings. A short paragraph in the brochure can offer some basic design guidelines for their home designs in layman's terms, and three or four sentences can give them a good feel for what type of finish the apartment will have. I don't care what the body corporate's annual budget will look like until I've chosen an apartment – if at all. Ease them in, at their speed, and with as simple a set of documents as you can produce.

One master-planned community has won some serious awards for environmentally sustainable development

and been held out as example of how we should live in a better balance with the planet. And their sales kits? More than 130 pages, non-recycled bleached paper, hard plastic folder, and every buyer that comes near the display goes away with the full shebang – regardless of what they're looking for.

So if your buyers are being overloaded (and can't see the forest for the trees), spending a little more time preparing your info packs might do them, and the environment, a huge favour. +



TOP: GUIDE YOUR BUYERS THROUGH THE MAZE OF INFORMATION
RIGHT: PLEASE DON'T SAY THEY'RE SOLD IF THEY'RE NOT!

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