

# The 'off market' strategy

Batcheller Monkhouse reveals its secret weapon, thanks to residential estate agents Wendy Stirk and James Maule.

As we go to press, the estate agency and lettings markets have re-opened following lockdown imposed to tackle Covid-19. The press would have you believe the agency world collapsed over that period. That is far from the truth and certainly not what we witnessed. Most notable is the growth in demand for both rural and regional town property, and especially from those looking to relocate from London and other urban areas.

As the rules on movement relax, the markets are responding well. What is now key is to use all our techniques to secure the best deals for our clients. With this in mind, we explore one method that we have developed and honed.

## Low-profile marketing brings better results

For those who wanted to move in 2019, a lack of confidence around Brexit caused the market to stall. Then in December the pressure valve on property sales was released with a decisive election result. With a more predictable outlook, people are on the move again. Across all Batcheller Monkhouse offices, sales agreed in January 2020 were up 92% on January 2019. Similarly, viewings were up 94% in January this year compared with last year. Then Covid-19 struck. What we are now seeing is not only the return of this demand but a notable increase.

There are always ebbs and flows in confidence in the property market and it is critical to have a strategy in place that can cope with the bad times as well as the good. To this end Batcheller Monkhouse has developed its "low-profile marketing" strategy.

## Low-profile marketing

"We do not set a price. Properties are not publicised or advertised on the open market. By maintaining regular contact with potential purchasers, we have a good understanding of their search requirements. This enables us to introduce buyers to suitable properties based on criteria as opposed to purely price-matching," says Wendy Stirk. "The strength of this approach is that in an ever-changing market we can remain flexible in our marketing of a property."

Our extensive database of buyers has been developed over time, incorporating returning clients, and continues to grow through social media initiatives as well as traditional marketing at shows and events. For this strategy to really work for our clients we must be proactive in our approach and not solely reliant on property portals.

"It is proving to be a very effective tool as purchasers come to us knowing that we can offer properties which they won't necessarily find on the internet, and that match their search criteria," says James Maule.

Wendy adds: "This approach can be used to sell a wide range of properties and has resulted in a growing number of off-market sales, representing about 15% of all transactions."

Low-profile marketing can often lead to competitive bidding, reaching a point where we have to ask for best and final offers from the buyers. As always, the primary aim is to achieve the highest possible price.

## Keeping on track

Communication is paramount once a sale is agreed. The conveyancing process has lengthened, and its complexity can create stumbling blocks and develop uncertainty, and so requires experienced handling. "Guiding the client and buyer through the sales process is one of our core strengths. Experience and effective communication are fundamental in keeping this process on track," James explains.



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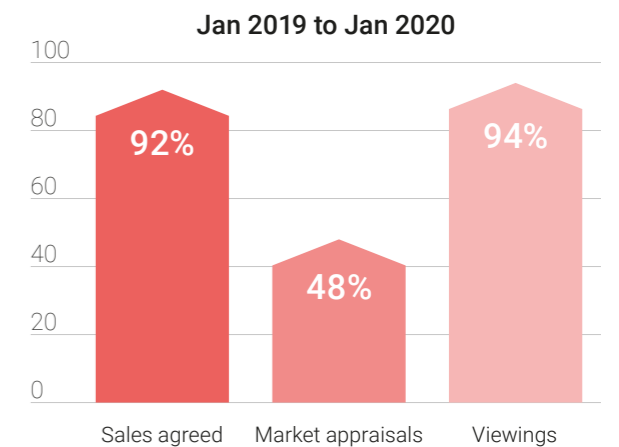
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### CASE STUDY

*"A big thank you to everyone for guiding me through the sale of my house. Advancing years were forcing me to move to a more manageable sized home and I was nervous of appearing on the internet and, indeed, whether I had the strength for the challenge...The discreet, low-profile selling approach proved to be far less stressful than I feared, and I am pleased with the result, securing a good buyer at a strong price, and I am grateful for all the professional help and advice you gave along the way."*

### Seller's comment



## Benefits of low-profile marketing:

### For sellers

- No digital footprint
- Qualified viewings
- Buyers matched on their search criteria rather than price
- Potential competition with multiple offers
- Enables discreet "market research" should full marketing be required

### For buyers

- Exclusivity
- Early introduction and access to properties
- Awareness that their search needs are considered carefully

