

## **The High-Touch Business of Full-Service Real Estate**

*By J. Lennox Scott*

In my travels to real estate events around the country, I am hearing from agents/brokers that in the face of limited service providers and negative media, they are being asked more than ever by their clients to justify their value as full-service real estate professionals. Before I tackle this subject, I think a little historical perspective is in order.

Limited service providers are not new to our business. In 1995, the real estate industry was quick to embrace the benefits of the internet and the enhancement it could make to our client's home buying/selling experience. Soon thereafter, discount dot-coms began cropping up all over the country; threatening that they would be the demise of the full-service real estate model. However, with time, most of these limited service providers failed because they underestimated the value of a full-service real estate professional and the investment that is required to meet the unique needs of each individual client. They thought they could revolutionize the real estate industry without ever having to leave their computers. But they were wrong.

Real estate is a "high-touch" business in which our clients make one of the most significant financial and emotional purchases of their life. It is disrespectful to all involved to suggest that the entirety of this experience can be limited to email and phone conversations. Full-service real estate professionals are out in the neighborhoods, exploring communities, visiting listings, performing marketing analyses, and collecting all the information that our clients need to make an informed, confident decision about their real estate needs. We have the long-term relationships with the lenders, inspectors, appraisers, and contractors, and we are fully trained in contract law and negotiations. This level of service simply cannot be provided by someone who sits behind a computer all day. Furthermore, homebuyers/sellers should expect more from their real estate agent than minimal, limited service.

I recently spoke with a group of agents/brokers and asked them what sets full-service real estate providers apart from limited service providers. As trite as it might sound to some, the overwhelming answer was "we care". Not just about the transaction or the compensation they receive for that transaction, but rather they care about the long-term happiness and livelihood of their clients. And that means finding the *best* home for their clients, not just the home that brings in the fastest commission check.

As real estate professionals, our value is defined by the investment we make in each and every client. That's because we are about the full experience of buying, selling, and owning a piece of the American Dream. For us, it's not just about the compensation we receive for this service, but rather the journey we take with our clients as they seek out the possibilities in their lives. And our hope is that the relationship does not end when the transaction has closed because for us, being a full service real estate professional means having valuing relationships with our clients for life.

REALTOR® J. Lennox Scott is the Chairman and CEO of John L. Scott Real Estate. You can visit his website at [www.johnlscott.com](http://www.johnlscott.com)

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Shelley Rossi  
Director of Public Relations  
John L. Scott Real Estate  
(206) 230-7627  
[shelleyro@johnlscott.com](mailto:shelleyro@johnlscott.com)