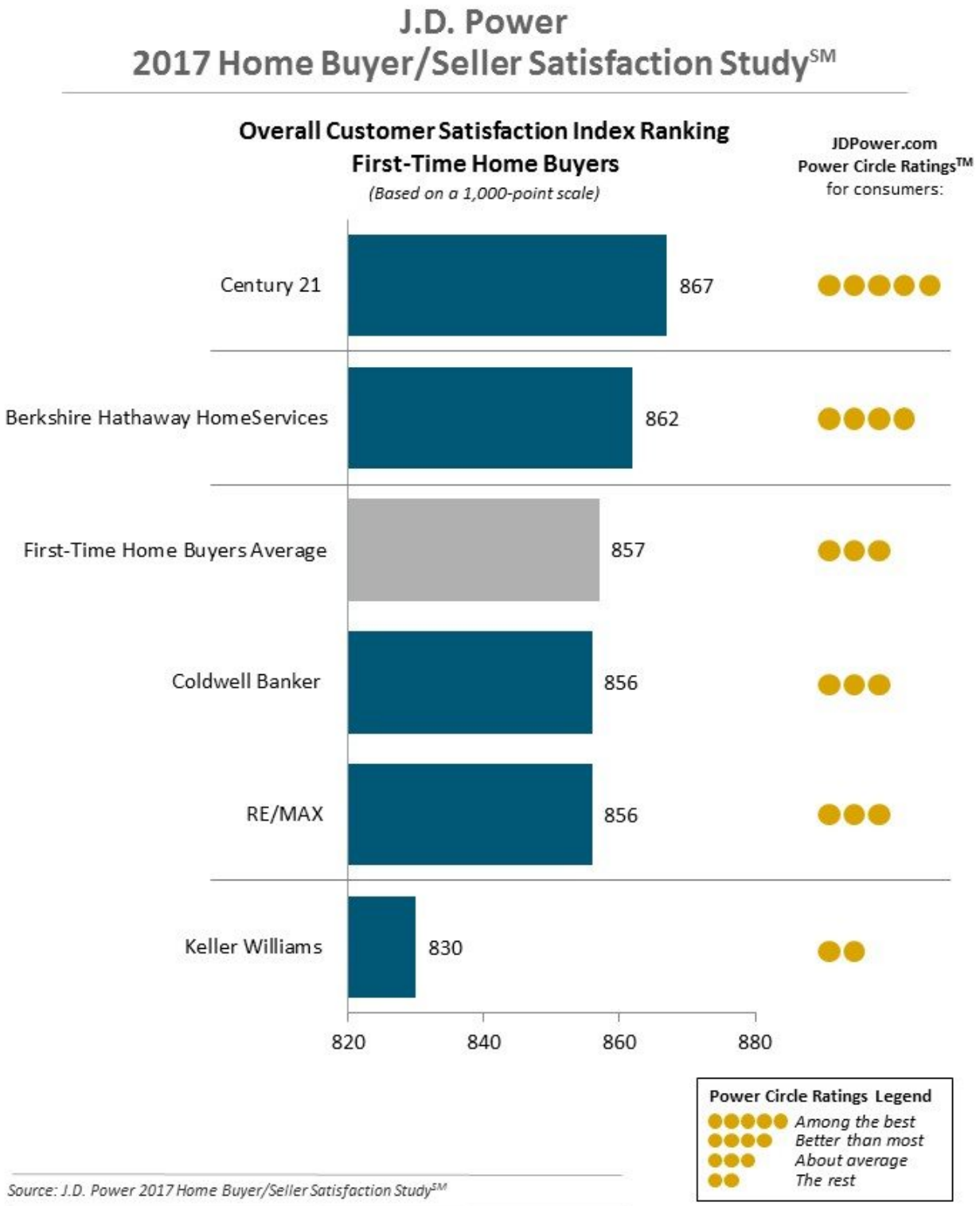
J.D. Power: Which real estate brands rank highest for consumer satisfaction?

The 2017 Homebuyer/Seller Satisfaction Study from J.D. Power confirms what most real estate agents already know: If you invest time and effort with a client, they'll walk away highly satisfied.

"When agents remain transparent, informative and responsive, they can greatly impact customer satisfaction and increase agent reputation and recommendations," said Greg Truex, senior director of the market research and data company's at-home practice.

The survey comes on the heels of J.D. Power's mortgage servicing survey, which found that consumers feel many of today's firms are focused more on profit than their customers.

And like a study by Millward Brown, which found that Century 21 is the most recognized real estate brand, the new Power survey found that C21 ranks highest among first-time buyers and sellers for the fourth consecutive year.



Source: J.D. Power 2017 Home Buyer/Seller Satisfaction Study℠

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Now in its 10th year, the latest Power survey found that a little hand-holding goes a long way, especially with rookies who have never purchased or sold a house.

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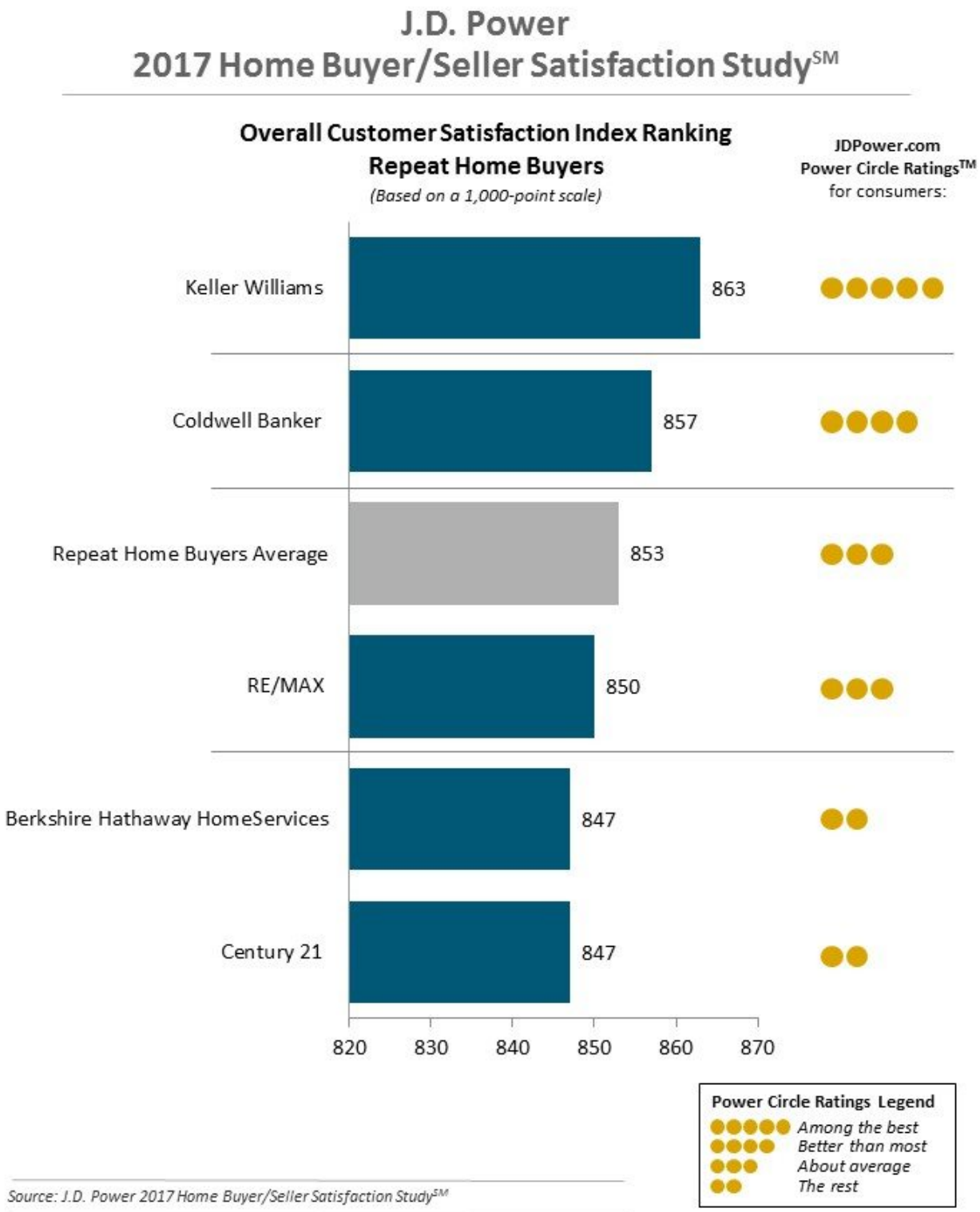
Satisfaction is strongly influenced by the amount of time agents invest in keeping customers informed versus when they are not kept informed, the survey found.



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The satisfaction level is 117 points higher among first-time buyers compared to repeat buyers (874 vs. 757, respectively) and 93 points higher among first-time sellers than repeat sellers (859 vs. 766, respectively).

Among repeaters, satisfaction is 210 points higher among buyers and 192 points higher among sellers when they receive a timely response to questions and concerns.

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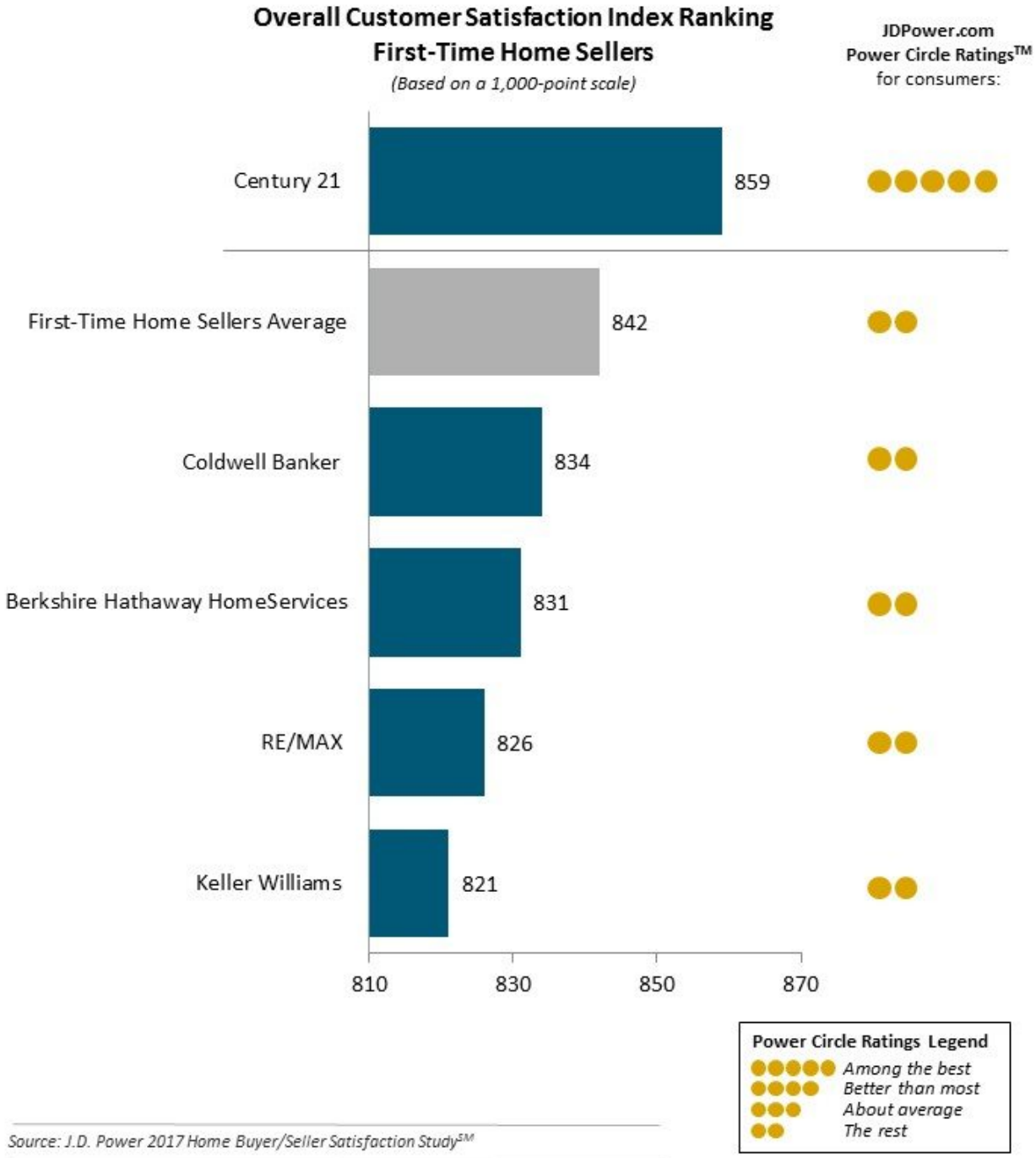

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Another reason to give your buyers time and attention: They pass the word along.

“Word-of-mouth is still vital: First-time home buyers and sellers report good reputation and recommendations from friends, family and colleagues as the two main reasons for selecting a real estate company,” according to the company.

More than a third (35 percent) of first-time buyers and 44 percent of first-time sellers indicate they chose their real estate company based on its reputation, while 24 percent of first-time buyers and 17 percent of first-time sellers made their selections based on recommendations.

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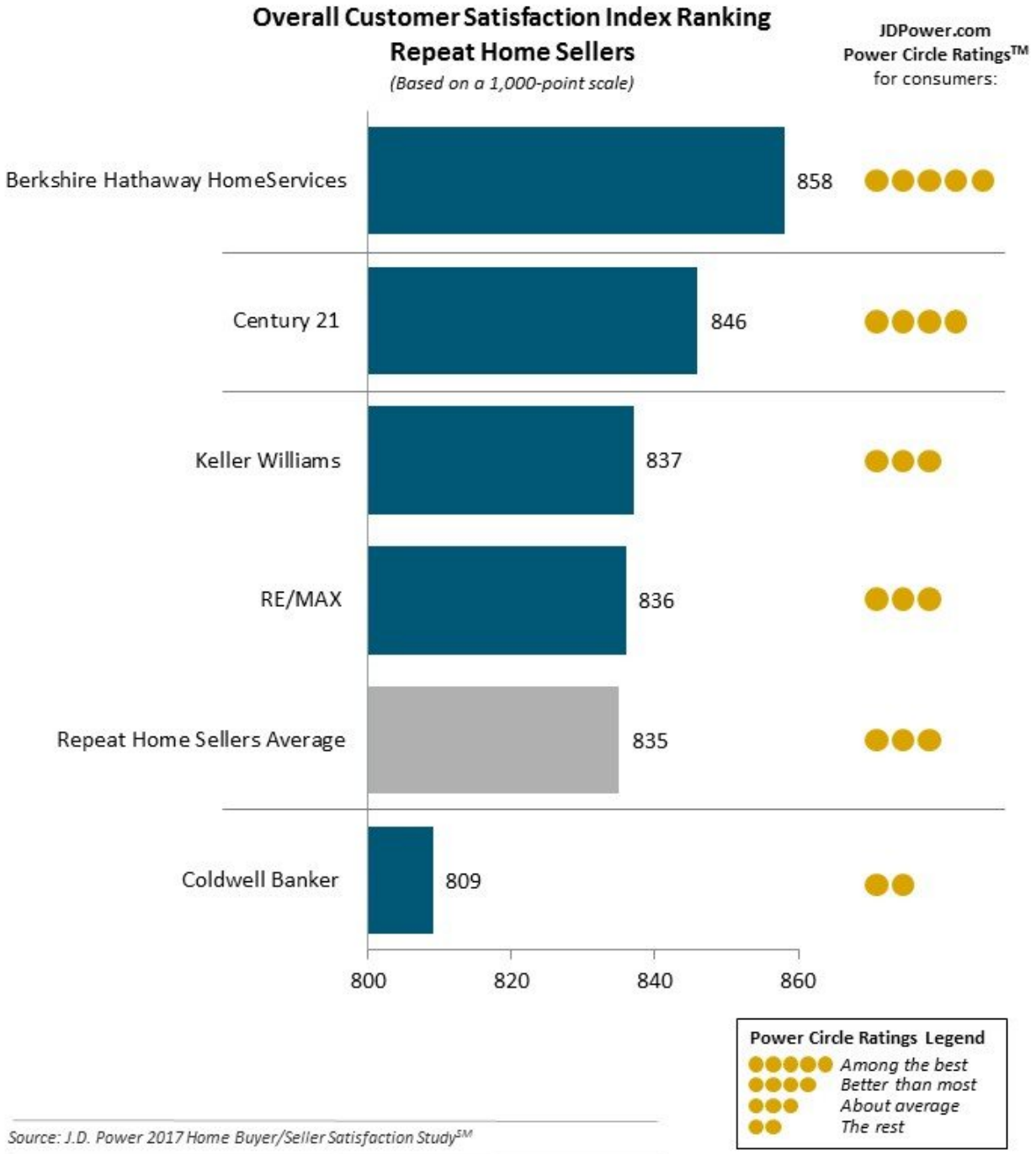

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Updated and consistent marketing strategies also are important: While an agent's relationship with a buyer is the most important factor in determining customer satisfaction, marketing the home is the most important factor for sellers. "It is the most visible way for the seller to gauge the agent's support," the study said.

The 2017 Homebuyer/Seller Satisfaction Study includes 5,117 evaluations from 4,170 customers who bought and/or sold a home between March 2016 and April 2017.

It measures satisfaction with the nation's largest real estate companies among customers in four segments: first-time buyers, repeat buyers, first-time sellers and repeat sellers. Overall satisfaction was measured across four factors of the home-buying experience: agent/salesperson, the real estate office, the closing process and a variety of additional services. The same factors — as well as a fifth factor, marketing — were used to measure the selling experience. Satisfaction was measured on a 1,000-point scale.

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Award-Eligible Real Estate Companies Included in the Study

Company	Key Executive	Company Location
Berkshire Hathaway HomeServices	Gino Blefari	Minneapolis, Minn.
Century 21	Rick Davidson	Madison, N.J.
Coldwell Banker	Charlie Young	Madison, N.J.
Keller Williams	Chris Heller	Austin, Texas
RE/MAX	David Liniger	Denver, Colo.

Among the companies covered in the survey, Century 21 (867) ranks highest, performing particularly well in the agent/salesperson, closing process and a variety of additional services factors. Berkshire Hathaway HomeServices (862) ranks second and performs particularly well in the real estate office factor.

Keller Williams (863) ranks highest and performs particularly well in the closing process, real estate office and variety of additional services factors. Coldwell Banker (857) ranks second.

Among repeat buyers, Century 21 (859) did well in all five factors in the segment.

Among repeat buyers and sellers, Berkshire Hathaway HomeServices (858) ranked first, doing particularly well in the agent/salesperson, marketing and closing process factors. Century 21 (846) came in second and performs particularly well in variety of additional services.

Lew Sichelman*'s weekly column, "The Housing Scene," is syndicated to newspapers throughout the country.*

Email Lew Sichelman

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