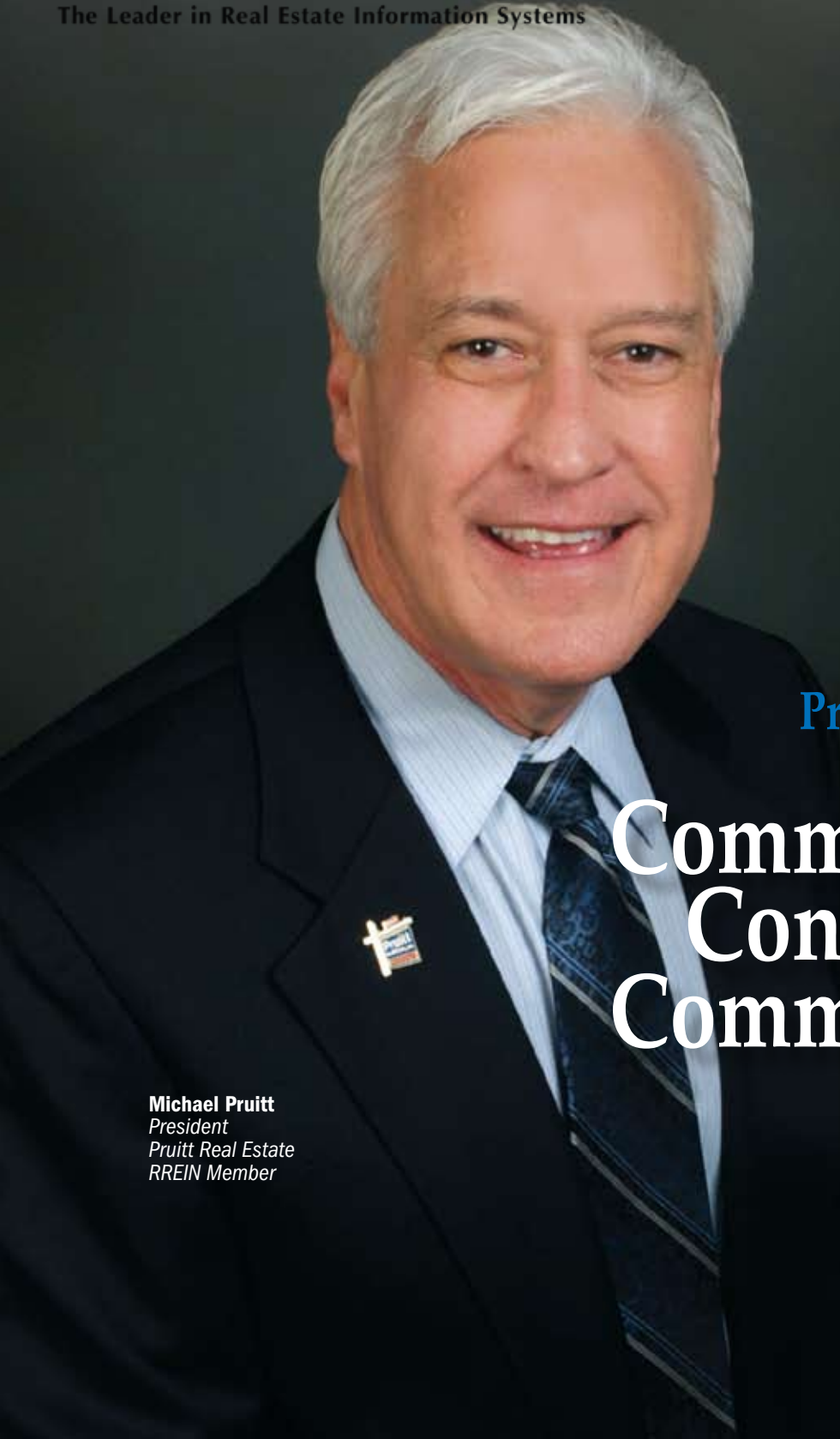


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Agents

Michael Pruitt
*President
Pruitt Real Estate
RREIN Member*

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By Barbara Pronin

Reliability is the byword for Pruitt Real Estate president Michael Pruitt, whose mission is to carry on his father's tradition of excellent customer service. "People today are wary of false promises," Pruitt says. "They want to know the people they do business with are ethical, knowledgeable and trustworthy, and we strive to fulfill those expectations." The family-run business, which has been serving the Brevard County, Florida, region for more than 56 years, has grown and evolved with the times—from a single storefront company in 1954 to the multiple and interconnected office network that serves today's buyers and sellers. What has not changed, says Pruitt, and what never will change, is the company's commitment to treat every transaction as though it were their one and only. In this exclusive interview, we talk with Pruitt about how that commitment is upheld—and how the company's newest web-based technologies are designed to take their service to the next level for agents and customers alike.



Barbara Pronin: Since Pruitt Real Estate began with your father, was your career path destined from the start?

Michael Pruitt: No, actually. I majored in marketing and pre-law, and my first position after college was as a business development representative for the Florida Department of Commerce. My job was to help communities diversify by attracting new businesses to them. It was fine until one day, while working with a client to bring a business into town that builds fishing trawlers, I started talking with the real estate agent selling the property we were interested in buying. It turned out the agent's commission was going to be double my state salary. I thought about that, and shortly thereafter, I obtained my real estate license, joined my father's office, and started learning the real estate business. That was in 1974.

The following year, we became an ERA company, and soon I was selling ERA franchises along with real estate. We stayed with ERA for 25 years and earned a berth in their Top Fifty companies. We were their Number One company for transactions in 1990 and '92. But I always wanted to be independent, and one day in 1998, I just made the leap of faith and did it—new signage, new look and, fortunately, with many of the same great agents who stayed on with me. We immediately joined a new relocation partner, at that time, RELO, which after several mergers, evolved into Leading Real Estate Companies of the World. Their members are the top independents in their respective markets.

We are currently associated with 133 dedicated agents, our relocation and commercial business is stronger than ever, and I feel like we are poised for growth again. And I have to say, when your family name is on the door, it's easy to stay focused on giving your customers the highest level of service in town.

BP: How would you describe your company's positioning in your marketplace?

MP: I think we're perceived as one of the best in the market for offering comprehensive and professional brokerage services with a high level of customer satisfaction. We have all the most current bells and whistles and, most of all, we have a reputation for doing things right, being easy to work with and providing great follow-through. That's what's important when you're choosing a real estate company, and that's how our customers see us.

BP: Is that what you'd point to as your competitive difference?

MP: Absolutely. We have experienced agents with a long history of providing excellent customer service. We're large enough to keep up with all the cutting-edge technology but small enough to retain the personal touch—and to adapt quickly to changing needs and markets.

In addition, Pruitt Real Estate is an integral part of this community and has been since its earliest days. These days, we are a local drop-off point for Cell Phones for Soldiers—and we support the annual Fireball Run, which is actually starting here in Melbourne this year. It's an auto-race event that is all about finding missing children. One of our agents, Lori Jelley Bodine, whose husband is NASCAR driver Geoff Bodine, will be driving in this year's race. We believe in the cause, and we are heavily promoting it on our website and our social media sites.

BP: What are today's consumers concerned with when it comes to buying and selling?

MP: Buyers are concerned with paying too much. They want to be sure they are getting the rock-bottom price. And sellers are recovering from the culture shock of lower prices. But home prices here are not dropping anymore, except

perhaps in the very high end. In fact, our average selling price now is about \$140,000, and that's up from \$105,000 a year ago. There is not as much appreciation in the higher priced homes, and there are still plenty of short sales and foreclosures—although those are only 30% of our business today as opposed to 45% last year. So we are seeing a positive difference. Unless people are in a short sale situation, prices seem to be stabilizing and the lenders are a little easier to work with, so the market is definitely improving.

BP: How are your sales associates meeting today's consumer needs?

MP: By providing the best and most current market information to their clients so that people can make more informed decisions. It's the area where our personal touch and customer service can really make a difference. Also, we recently launched enhancements to our real estate information capabilities that are taking those services to the next level. From our website, customers now have access to the industry's most up-to-date market news, action bulletins, videos and critical consumer data from RISMedia's Real Estate Information Network® (RREIN) to help them make the best decisions about buying and selling property. It's a new and exciting online boon for consumers, and we're proud to be a part of it.

BP: What is the company doing in terms of training to keep your sales force equipped to succeed?

MP: Great timing, because as we launched RREIN, we were able to arrange customized training sessions right here in our offices to get our agents up to speed on how to use all the great new information connections we've acquired. We really are the single source of information for our clients. Everything they need is literally right here at their fingertips, and our agents will never have to reinvent the wheel to

keep it that way. Also, with our relationship with Leading Real Estate Companies, we have additional online training through INSTITUTE 2.0, which offers all aspects of agent training, from the needs of the new agent to the demands of the highly experienced agents. Of course, we provide training and updates on a regular basis for new recruits as well as experienced agents. We are really proud of our ability to provide leading-edge tools and the industry's most consistent and integrated information to our agents as well as our clients.

BP: In this competitive world, how are you retaining your top-producing agents?

MP: We are a family-run business with a family environment. Our agents don't work for us, they work with us, and we learn from each other and share in our mutual success. It's just a pleasant place to work. Our agents become top producers because they work hard to be the best they can be—and I think we provide the kind of support they need to make that happen. That includes our fantastic management team as well as our administrative staff. I think we have the best in the business.

BP: How has your technology evolved to meet the demands of agents and consumers?

MP: I've mentioned our new membership in RREIN. That is as high tech as it gets because we, and our customers, are connected on a real-time basis to the most timely and critical market content. There's no fluff, just information we can use right now. Our offices are all digitally networked and our integrated Web solutions and back-office support include listings management and drip email capabilities, a daily blog and much more. Our customers can customize their online home searches in Melbourne or anywhere in Brevard County with state-of-the-art maps and virtual

tours, and they are notified when new or competing listings come on the market. In all, I think we are as tech-proficient as any of the chain operations, but the big difference is that we are "high touch" as well as "high tech." We'll always be a family-run business, and it's the combination of our leading-edge technology and our personal service that separates us from the competition.

BP: What about your marketing and promotional strategies? Do they help you connect better with today's consumers?

MP: Oh, very much so. In fact, it's another area where we differ from the competition. For one thing, while we have fantastic Web solutions and customized home search options, and we use Facebook and Twitter and all the social media, we haven't abandoned print advertising or billboards. We believe they are still relevant and useful in building image and logo awareness. Also, our home show is seen on cable television two nights each week. We showcase more than 50 properties every week and our sellers know their homes will receive this exclusive exposure. We also have our Pruitt commercial being broadcast on local travel channels broadcast in all area hotels. That's another advantage to sellers because our 79 miles of north-to-south coastline make Brevard County a popular travel destination—as well as a draw for military personnel who are relocating to Cape Canaveral or Patrick Air Force Base.

BP: In your opinion, Michael, what do today's agents need to focus on in order to succeed?

MP: In a world where information sometimes runs rampant, I think agents need to focus on being a trusted and reliable source of information for their clients. They need to hunker down and make what I call "warm calls" rather than "cold calls." That is, they need to work within their sphere of influence,

networking with everyone they know. It's still the best way to generate new business and keep customers happy. Also, in this unstable economy, it's not enough to rely on technology to disseminate information. Agents need to get face-to-face with people, hold their hands, in a sense, during the stressful times that happen in every transaction. Some brokers call this kind of focus "getting back to basics." But, in fact, we've never quit the basics. It's our superior customer service that always has and always will set us apart.

BP: What are your plans for growing the company?

MP: At this point, we are probably ranked number two or three in our market in terms of business volume, and number one among independents. We're very proud of that, and we think we are a manageable size. Our structure allows us to embrace change and get excited by new ideas without giving up or changing our old-fashioned principles.

We have a great track record for retaining our agents and for attracting dedicated new recruits who appreciate the way we do business—and we've realized that bricks and mortar are perhaps less important in this economy than using and networking your resources in order to reach out and connect with customers in the manner they respond to and prefer.

So basically, I would say that while we're open to growth opportunities that may come our way, our emphasis is on growing internally and maintaining the professionalism and customer service ideals my Dad started out with so many years ago...I think it's what makes Pruitt Real Estate unique in this marketplace. We'll always be the one you can depend on, and that's the way we like it. **RE**

For more information, please visit www.pruittrealestate.com.