

Prudential Real Estate Ranked Highest for Seller Satisfaction Prudential Select Properties Announces

By Danni DeWoody

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Prudential Real Estate now ranks “Highest Satisfaction for Home Sellers Among National Full Service Real Estate Firms” in J.D. Power and Associates’ 2008 Home Buyer/Seller Study.

(CONSHOHOCKEN, PA) – Prudential Real Estate Affiliates, Inc., a Prudential Financial, Inc. [NYSE: PRU] company, and Prudential Select Properties announced that Prudential Real Estate now ranks “Highest Satisfaction for Home Sellers Among National Full Service Real Estate Firms” in J.D. Power and Associates’ 2008 Home Buyer/Seller StudySM.

The inaugural study measures customer satisfaction of home buyers and sellers with major national real estate companies. Overall satisfaction is determined by examining four factors for the home selling experience: agent (43%); marketing (38%); office (12%); and services (7%).

Among home sellers, Prudential Real Estate achieved a score of 793 on a 1,000-point scale – and Prudential Real Estate received particularly high ratings from customers in the marketing and office factors.

“We are very proud of this distinction, as it underscores the quality of our affiliates and their hard-working Sales Professionals, said Laurie Keenan, president of Prudential Real Estate Affiliates, Inc. “Our sales professionals are local experts, and sellers appreciate their ability to market and price homes right -- along with providing exceptional, attentive service.”

The team at Prudential Select Properties works hard to not only meet, but exceed the expectations of its clients – sellers and buyers, explained Tony Stipa, Broker/Owner, Prudential Select Properties. “In the current challenging market, our clients want all the expertise and market knowledge we can offer – and by leveraging Prudential’s brand strength, its wide array of product and service offerings and its strong Internet marketing programs, we can provide sellers with the increased exposure they need.”

The J.D. Power and Associates study finds that despite the popularity of home buying and selling resources on the Internet, the real estate sales professional remains key to customer satisfaction with real estate companies. A large proportion of both home buyers and sellers rely on the Internet to facilitate the buying or selling process, with 68 percent of buyers saying that they used Internet tools to help them in the purchase process and 61 percent of sellers reporting that they used a website listing to market their home. In addition, among sellers, online methods are the most important aspect of marketing.

However, the sales professional carries the greatest importance among the factors that comprise overall satisfaction among both home buyers and sellers.

According to J.D. Power and Associates, although the Internet provides home buyers and sellers with the ability to perform some essential tasks – such as listing a home for sale or researching a neighborhood in which to purchase a home – it still does not replace the importance of a good sales professional. Particularly in an uncertain real estate market, professional advice from sales professionals can be especially valuable to buyers and sellers. The knowledge and expertise provided by experienced sales professionals is an important benefit of using a full-service real estate company.

The study also finds that the average time a respondent’s home remained on the market was slightly more than six months, although home sellers represented by the top-ranking real estate companies report that

their homes were on the market for slightly less time – approximately five and a half months, on average.

Satisfaction averages 794 among those customers whose homes sold within five months or less, but declines considerably to an average of 730 among customers whose homes took seven months or longer to sell, the study showed. A real estate company that provides sales professionals who are skilled at determining the appropriate market value and listing price for homes, and who can effectively market properties, can help minimize the time that clients' homes remain on the market – which can save the seller money, inconvenience and anxiety.

Nearly one-half of respondents in the study (46%) reported using recommendations from family or friends to find their real estate sales professional. Approximately 28 percent used the Internet, 23 percent used a sales professional they had used previously and 11 percent used a printed real estate guide.

The study also reports that home buyers were shown an average of 13 homes before they made a purchase. Home sellers reported that, on average, their home was shown 11 times, and about five open houses were conducted before a sale occurred.

The 2008 Home Buyer/Seller Study includes 3,670 evaluations from 3,205 respondents who bought or sold a home between April 2007 and June 2008.

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Prudential Financial, Inc. (NYSE: PRU), a financial services leader with approximately \$638 billion of assets under management as of June 30, 2008, has operations in the United States, Asia, Europe, and Latin America. Leveraging its heritage of life insurance and asset management expertise, Prudential is focused on helping approximately 50 million individual and institutional customers grow and protect their wealth. The company's well-known Rock? symbol is an icon of strength, stability, expertise and innovation that has stood the test of time. Prudential's businesses offer a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds, investment management, and real estate services. For more information, please visit <http://www.news.prudential.com/> or <http://www.pruselectproperties.com>

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