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23, 2007



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## A Little Fatherly Advice Garner Success for Entrepreneur

RISMEDIA, March 23, 2007-Everyone knows the phrase "father knows best," but local Realtor and entrepreneur Ebe Cotton is a living testament to that. Throughout his career, his father, also named Ebe, has been behind him, encouraging him to strive for greater success.

Real estate could be considered the family business for Cotton. His parents bought one of the first Century 21® franchises in Indiana in 1978, and he started selling real estate for their company while still in college. Cotton then spent 20 years in mortgage banking, specializing in loans for custom builders and their clients.

His father continued on with real estate and still sells homes, mainly focusing on review appraisals for many of the top lenders in the nation. Needless to say, Cotton holds his father's entrepreneurial insight in high regard. So, when his father offered up some business advice about seven years ago, he listened.

"My father said everything he read and every seminar he attended said the future in real estate sales would be in Internet marketing with a discount," he said. "From my work experience, I knew he was right."

His father suggested he start his own real estate company and focus on Internet marketing. In 2003, he started his general real estate company and then began looking to expand to the Internet. Through online searches, Cotton discovered HomesByOwner.com.

"We were looking to provide clients with national exposure at affordable costs - something that could really save the consumer money," he said. "HomesByOwner.com offered that."

Cotton launched his Indianapolis site, <http://indyshomesbyowner.com>, in 2004. Indy's HomesByOwner.com provides full Realtor services at a discount, placing emphasis on Internet advertising.

"Working with HomesByOwner is one of the best business decisions I've ever made. After just a few short months as a HomesByOwner.com affiliate, my business increased 200% and continues to grow," he said. "Now, our clients' listings are exposed to millions of people every month, and in fact, 25% of our sales are to out- of-town buyers."

HomesByOwner.com has been the Web site of choice of for sale by owner professionals since 1995. It is the oldest and most established FSBO Web site in existence, according to company partner Wayne Strobel. The owners have assembled the largest network of FSBO affiliates ever, and more than half of the nation's For Sale By Owner magazine publishers choose HomesByOwner.com to display their properties.

"We believe the local FSBO marketplace is best served by a local representative, one that knows the home market, neighborhoods and services available in the area, so we have designed the site around a local ownership model. That's what companies like Ebe's provide."

HomesByOwner is not a franchise; the site is provided at a low monthly fee to licensees, or affiliates, which typically includes publishers, mortgage brokers, reduced-rate brokers and entrepreneurs. The site is present in more than 685 metropolitan areas across the country, and it has more than 200 sites locally owned and managed. That number is growing rapidly every single month, and the company recently expanded to Canada.

In addition, HomesByOwner boasts strong Internet traffic, ranking third in Google listings behind two other national FSBO sites. And, the site's popularity only continues to grow. Cotton sees this as a real trend in the industry.



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Table of Contents  
Advertisers  
Past Issues  
Editorial Calendar



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"The time of driving buyers around looking at homes for days on end is over," he said "With people now looking at homes on the Internet - on their own time, in their offices - they only look at homes they've already researched. I think this is what the industry will look like in the future."

Known as a full service, reduced-rate broker, Cotton and his colleagues serve the entire metro-Indianapolis area. The firm offers full real estate services with enhanced Internet advertising plus listing in the MLS at \$499 upfront and a reduced fee of 1% at closing, on average, which is lower than most other reduced-fee Realtors' 2% fees. In addition, his company rebates buyers up to 1.5% commission when they represent them as buyers' agents.

Now, his father's advice has translated into Cotton becoming one of the most successful Realtors in the metropolitan Indianapolis area. However, his success is based not only on profits or commission but on something some might consider unusual in the real estate business - savings to clients. The company has saved sellers more than \$1 million in the past two years.

"I actually sell a third of my listings myself with no other agent involved. This saves the seller the three% selling commission."

And, the Web site has proven to be a real driver for business.

"We get thousands of hits every month, and leads come in every day from homeowners wanting to know more about a listing or the value of their current home," he said. "It saves the consumer money, and our site really gives us an edge on the competition."

Cotton has definitely established himself as a leader, in terms of listings and sales, in his market, but he does not plan to stop there.

"We only have two agents in the company now, but we plan to expand to six or eight during 2007. It's my plan to have branch offices in all parts of the metro-Indianapolis area in the next two years!"

It seems he's well on his way - all stemming from a little fatherly advice.

RISMedia welcomes your questions and comments. Send your e-mail to: [realestatemagazinefeedback@rismedia.com](mailto:realestatemagazinefeedback@rismedia.com).

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