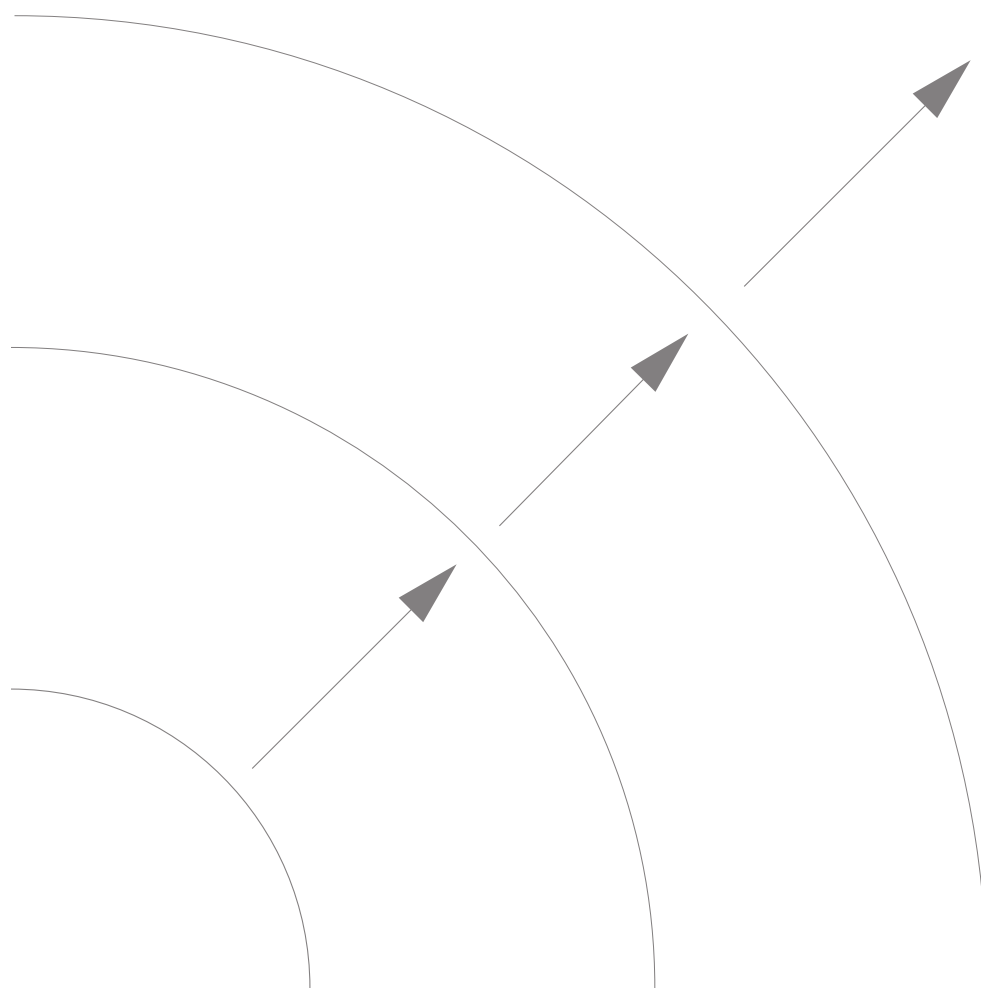


# Power Through a Shift: The Six Strategies

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Strategy 1: Get Real, Get Right



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# Table of Contents

<b>Welcome</b> .....	<b>7</b>
SHIFT Strategies .....	7
<b>Get Real, Get Right</b> .....	<b>7</b>
Objectives .....	9
<b>Shifts Happen</b> .....	<b>9</b>
The Market Has Shifted .....	9
Real Estate Markets .....	11
Seasonal Shifts .....	13
What Causes Economic Shifts?.....	15
Aha's .....	17
<b>Get Real: Your Mindset Shift</b> .....	<b>19</b>
Shifts in Business = Shifts in Mindset .....	19
The Mental Shift.....	19
Growth Comes From Clarity .....	23
The Six Personal Perspectives .....	23
Make Being Learning Based the Foundation of Your Action Plan.....	25
Opportunities in Down Markets.....	25
Aha's .....	29
<b>Get Right: Your Action Shift</b> .....	<b>31</b>
Clarity – Two Questions .....	31
Growth Comes From Priorities and Focused Action .....	31
Understand Your Market Forces .....	33
Track Your Numbers .....	33
Be the Market Expert .....	35
Aha's .....	35
<b>Success Happens</b> .....	<b>39</b>
Evaluate Your Effectiveness .....	39
Create an Action Plan .....	41
Aha's .....	41
Summary: Facts about a Shift.....	43
Objectives – Get Real, Get Right.....	43
SHIFT Strategies .....	43
Aha's .....	45

# NOTES

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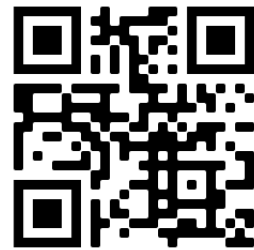
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# Explore **kw**

Agent Resources



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# Welcome

Welcome to Power Through a Shift: The Six Strategies. Strategy 1: Get Real, Get Right is the first in the series to implement now.

## SHIFT Strategies

<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
<b>Get Real, Get Right</b>	Re-margin Your Business	Do More With Less	Find the Motivated	Get to the Table	Help Buyers and Sellers Adjust
Mindset and Action	Expense Management	Leverage	Lead Generation	Lead Conversion and Follow-up	Reset Expectations

# Get Real, Get Right

## Market Temperature Test

1. What's happening in your market right now?
2. Are you experiencing a shift?
3. What are the signs?
4. How is this making you feel?

**“***In the middle of every difficulty lies opportunity.*

Albert Einstein

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# Objectives



Adopt a growth mindset based on the reality of your market



Embrace the opportunity of the market with focused action



Get clarity to be the local expert—know your numbers



Set your priorities to thrive in the market that is coming

## Shifts Happen

Real estate markets shift. And when they do, the business must go on!

## The Market Has Shifted

1. Sales volume and transactions have dropped significantly.
2. Inventory is climbing.
3. Buyers are more reluctant than ever.
4. Sellers are increasingly out of touch.
5. Anxiety is high.

**“** *You don't get to decide what the market will do, but you definitely get to decide what you will do!*

SHIFT p.272

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# Real Estate Markets

Understanding the three types of markets will help put any shifts into perspective. Which market are you in?

**Sellers' Market:**  
Buyer **demand exceeds**  
Seller **supply**



Less than 5 months  
of inventory

**Balanced Market:**  
Buyer **demand equals**  
Seller **supply**



5 – 7 months  
of inventory

**Buyers' Market:**  
Seller **supply exceeds**  
Buyer **demand**



More than 7 months  
of inventory

“  
*[A shift] occurs whenever supply and demand  
move out of balance.*

SHIFT p.9

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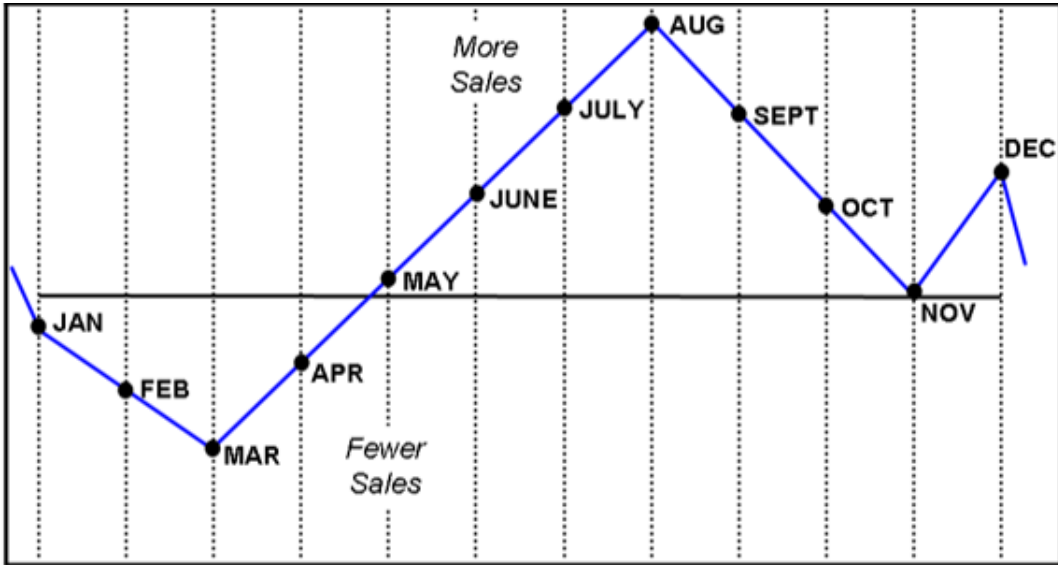
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# Seasonal Shifts

Shifts happen every year. Especially in markets where seasonality affects home sales, there is an ebb and flow to the real estate business. What causes seasonal shifts?

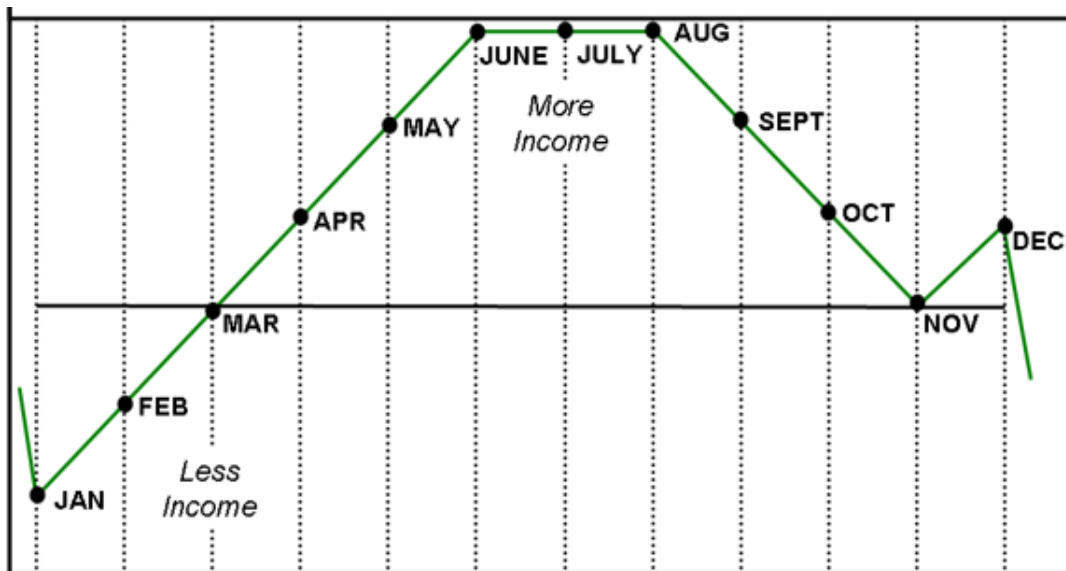
## Sales Cycle

The sales cycle represents the ratio of listings sold to listings taken.



## Income Cycle

The income cycle is the percent of annual income that closes each month.



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# What Causes Economic Shifts?

Economic shifts affect both local and national markets. What are some potential causes of an economic shift?

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## Economic Shifts ...

1. Are inevitable.
2. Don't happen with the same predictability and regularity as seasonal shifts, which can be scary.
3. Can happen very fast, especially locally, which is additionally frightening if we don't know what to do.
4. Can affect every aspect of life.

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**“**When a market shifts there is only one thing to do—shift with it.  
In truth, there are two shifts you must make.  
A **mental** shift and an **action** shift.  
**”**

SHIFT p.23

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A shift is a meaningful change. It resets the market.

 **Aha's**

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# Get Real: Your Mindset Shift

We can't get right until we get real. Now that we know what a shift is, let's get real about what is going on in our market today.

## Do you believe you can thrive in a down market?

Be honest with yourself about where you are now in your business. If your thoughts go to an uncertain place, you are not alone.

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## Shifts in Business → Shifts in Mindset

How do business shifts affect your mindset? Seasonal shifts are no cause for alarm, however economic shifts can have a profound impact on our mindset.

### Economic Shifts ...

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## The Mental Shift

1. You **can't** control the market.
2. You **can** control your outlook and your response to the market.
3. The market doesn't determine your success—it simply **determines your strategy**.

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# Language Matters

How we think and talk about the market matters. Not only does it matter to ourselves, but to the clients we speak with each day. Does your language give people reason to panic, or give them data to make calmer, more informed decisions?

1. Abnormal Market vs. Normal Market
2. Crash vs. Correction
3. Threat vs. Opportunity

**“** *There are three types of people ... those that are **unnecessarily pessimistic**; second, those who hopefully wish for the best, believe they can't fail, and are **unrealistically positive**; and, third, those who respect the fact that they might fail, actively prepare for the worst, and strive for the best, [**resourcefully realistic**.]*

SHIFT p.24

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**“** *Growth comes from clarity, priorities, and focused action.*

SHIFT p.25

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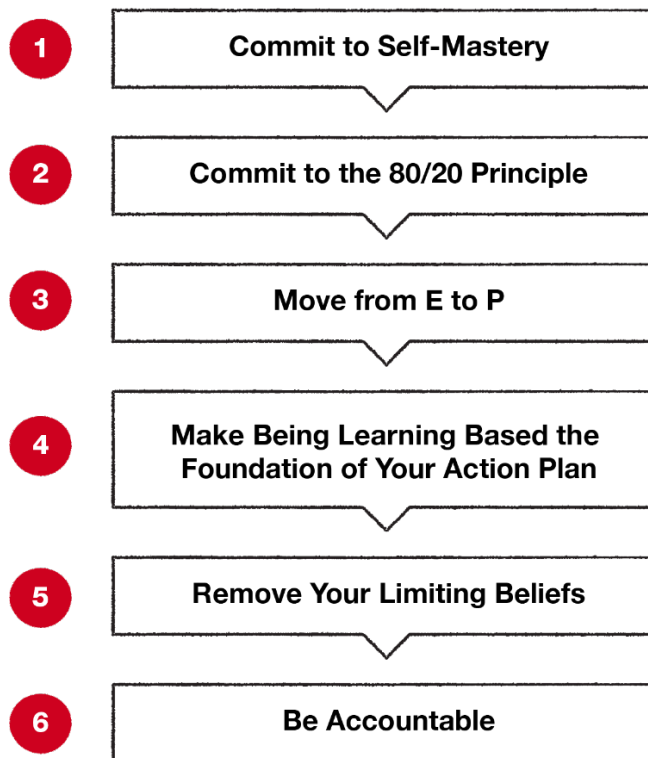
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# Growth Comes From Clarity

1. Know your **local market trends**.
  - Where you've been
  - Where you are
  - Where you're going
2. Know your business trends and how they match the market.
3. Control the media spin.

## The Six Personal Perspectives

A brainchild of Gary Keller, the Six Personal Perspectives will teach you how to think so you can get what you want.



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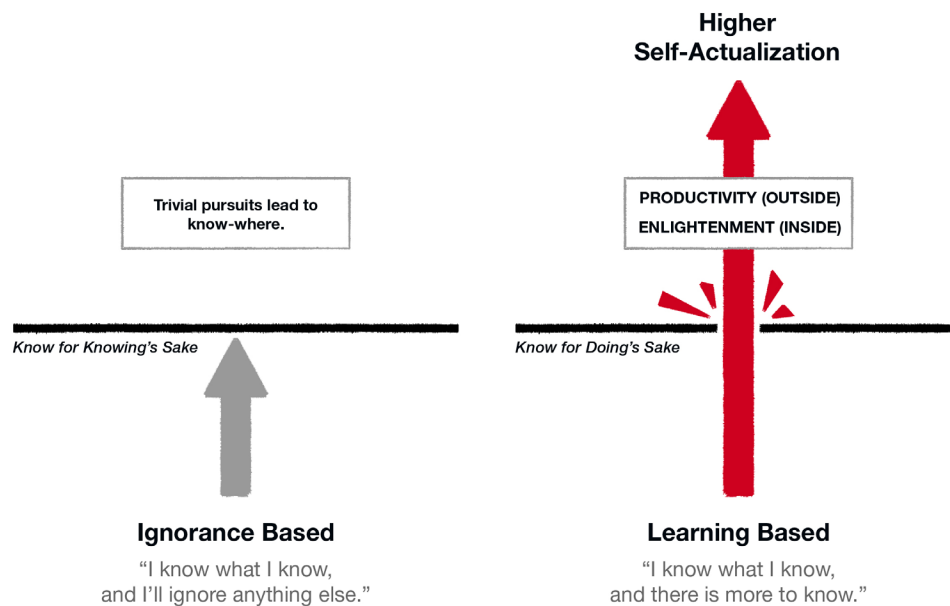
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# Make Being Learning Based the Foundation of Your Action Plan

A learning-based individual is an individual who has decided to use effective learning as the foundational piece for their action plan to develop their life.



- What don't you know?
- What learning opportunities are available in your Market Center?
- How will you plan to learn more throughout the year?

## Opportunities in Down Markets

The power of having a mindset of abundance in a down market will set your mind in the right direction. We can gain an understanding of the opportunities available in a down market by learning two concepts: The law of equilibrium and an opportunity to grow market share.

1. Charge the storm; be the buffalo.
2. Gain market share during a shift.
  - Law of Equilibrium
  - Market Share Growth

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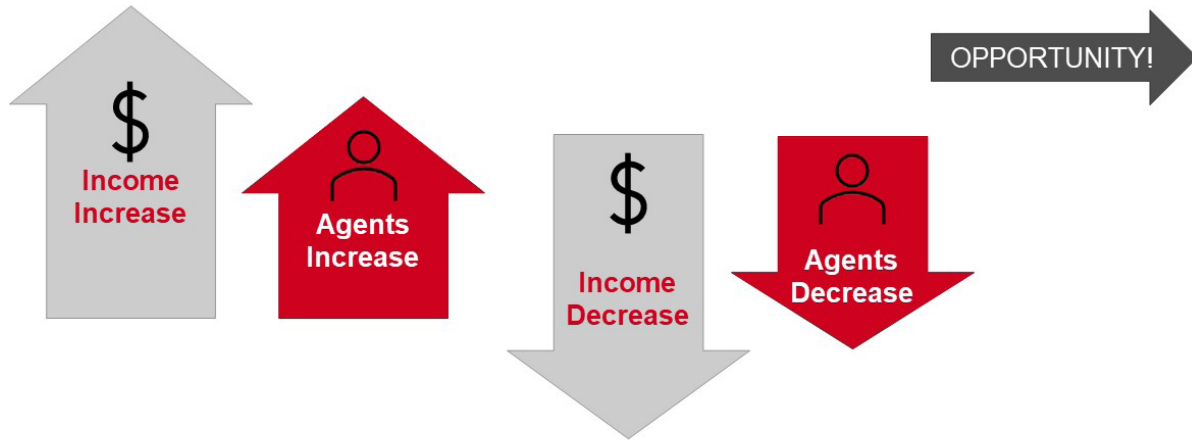
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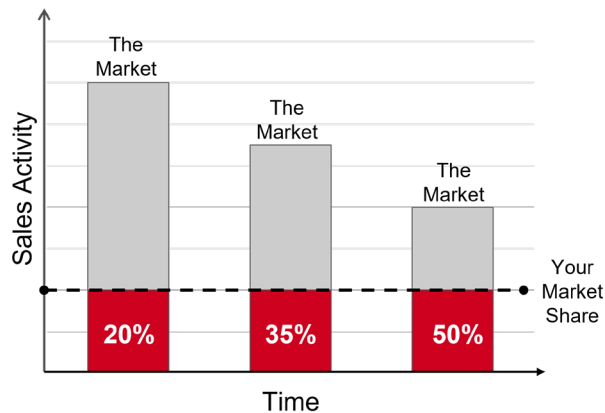
# The Law of Equilibrium

The Law of Equilibrium is the concept that the available income in a market determines the number of agents in that market.

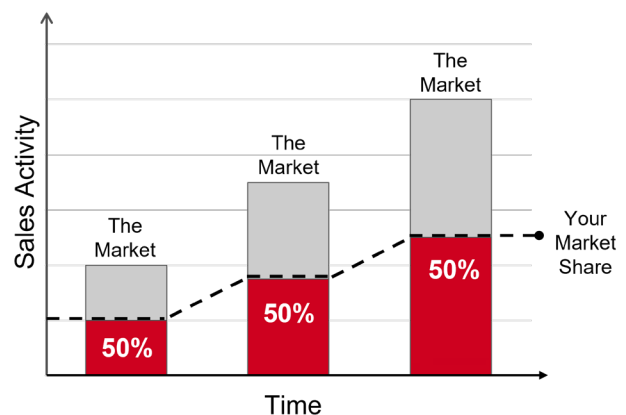


## It's Opportunity Time

Smart agents agree that the greatest opportunity of a shifted market is to gain market share. As you take more units, you make more money and you gain market share.



- Hold your numbers steady and your market share grows!



- Hold your market share and your numbers grow!



# Find Your Opportunities

In groups, discuss the following:

- I will charge the storm by ...

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- I will seize the opportunity of the Law of Equilibrium by ...

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# Get Right: Your Action Shift

It's about what you do.

## Clarity – Two Questions

Answer these two questions for yourself:

1. What must be done **right**?
  
  
  
  
  
  
  
  
  
  
2. What must be done **now**?

## Growth Comes From Priorities and Focused Action

- A shift is an opportunity to get **back to basics**.
  - Conversion rates change in a shift.
  - Be dedicated to qualifying leads.
- 
1. Lead Generation
  2. Lead Conversion

**“** ... the two actions real estate agents must take personal ownership of are **lead generation** and **lead conversion**. Nothing becomes more critical to success than finding motivated buyers and sellers and closing them to an appointment.

SHIFT p.27

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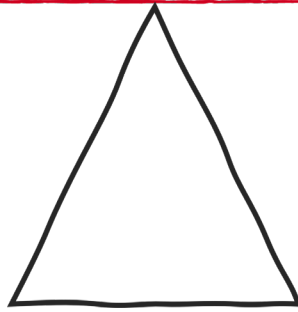


# Understand Your Market Forces

**We do not control the market.  
Supply and demand control the market.**

**Supply**

**Demand**



## Track Your Numbers

1. Total active listings
2. New listings
3. New pendings
4. Total closings
5. Total showings and average showings per listing
6. Average days on market
7. Average price
8. # of price reductions and percentage reduction
9. # of expires
10. # of agents

## Track Your Top Three:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

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# Be the Market Expert

- 1. Follow and update your data on the NAR forecast.
- 2. Follow and update your data on your local MLS forecast.
- 3. Share these numbers with your buyers and sellers.

## Know Your Market

- 1. Determine the metrics that are driving shifts in buyer and seller activity.
- 2. Choose a time frame to narrow your data.
- 3. Track weekly or monthly to see trends over time and stay up-to-date.

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# Success Happens

Using what you've learned about the mindset you need in a shift, and the actions you need to shift as well, it's time to create an action plan.

Success doesn't happen without an action plan. If it's not in your calendar, it doesn't exist.

## Evaluate Your Effectiveness

To know where we can grow, we need to know where we are today.

Evaluate your effectiveness in the areas below on a scale of 1 to 5 (beginner to expert):

Skill	Rating
1. Keeping up with the important statistics and trends of my market	
2. Communicating what's going on in my market with my buyers and sellers	
3. Maintaining an attitude of abundance and opportunity	
4. Lead generating every day	
5. Qualifying for able, ready, and willing to buy or sell	
6. Converting motivated leads	
7. Practicing conversations daily	





# Create an Action Plan

Skill	Priority	Plan for Success
1. Keeping up with the important statistics and trends of my market		
2. Communicating what's going on in my market with my buyers and sellers		
3. Maintaining an attitude of abundance and opportunity		
4. Lead generating every day		
5. Qualifying for able, ready, and willing to buy or sell		
6. Converting motivated leads		
7. Practicing conversations daily		

**Add your priorities to your calendar now.**

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# Summary: Facts about a Shift

1. Markets shift – this is a way of life.
2. When the market shifts, new strategies are required. When markets shift up, both reactive and proactive lead generation techniques work. When markets shift down, only proactive works.
3. In a downshift, it is “all hands on deck” time. The issue is not so much the shift, but how long the lag (the buyers’ market) continues before equilibrium is hit.

## Objectives – Get Real, Get Right

 <p>Adopt a growth mindset based on the reality of your market</p>	 <p>Embrace the opportunity of the market with focused action</p>	 <p>Get clarity to be the local expert—know your numbers</p>	 <p>Set your priorities to thrive in the market that is coming</p>
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## SHIFT Strategies

<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
<b>Get Real, Get Right</b>	<b>Re-margin Your Business</b>	<b>Do More With Less</b>	<b>Find the Motivated</b>	<b>Get to the Table</b>	<b>Help Buyers and Sellers Adjust</b>
Mindset and Action	Expense Management	Leverage	Lead Generation	Lead Conversion and Follow-up	Reset Expectations

**“Not everyone will, but everyone can.”**

SHIFT p.14





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