

WIN WITH BUYERS

HIGH-LEVEL SKILLS THAT CREATE CLIENTS FOR LIFE

Author: Keller Williams University



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Note: When calling or emailing prospective customers, comply with federal and state Do Not Call (DNC) and spam laws and the policies of your local Market Center.

Acknowledgments

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Preparation and Pre-Work

The highest outcomes from a training course may only be achieved with proper preparation. Are you prepared to not only learn, but achieve?

Instructor Preparation

Bring to class:

- | | |
|---|---|
| <input type="checkbox"/> Copy of <i>The Millionaire Real Estate Agent</i> | <input type="checkbox"/> Your Value Proposition (page 59) |
| <input type="checkbox"/> Your list of lead sources with counts of actual sales from each source (page 21) | <input type="checkbox"/> Your Buyer Guide (page 62) |
| | <input type="checkbox"/> Local market stats (page 66) |

Student Preparation

Bring to class:

- | | |
|--|--|
| <input type="checkbox"/> Buyer leads to call for appointment | <input type="checkbox"/> Your Buyer Guide or eEdge Buyer Guide |
| <input type="checkbox"/> Your list of lead sources with number of sales from each source | <input type="checkbox"/> Past client and vendor addresses |
| <input type="checkbox"/> Local market stats | <input type="checkbox"/> Notecards/stationery |
| <input type="checkbox"/> Your current Value Proposition | <input type="checkbox"/> Envelopes |
| | <input type="checkbox"/> Stamps |
| | <input type="checkbox"/> Business cards |



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INTRODUCTION

In this chapter ...

- Mindset and Models that Win with Buyers
- The Seven-Step Buyer Service Cycle Model
- Your Winning Mindset
- Getting the Most Out of This Experience

Mindset and Models that Win with Buyers

Imagine yourself a year from now. You walk in your office Monday morning and grab your previously prepared list of leads to call for the day. You begin calling, connecting with each person effortlessly, exploring how you can help, and asking two things: are they considering buying and do they know anyone else looking to buy?

After your calls, you have four appointments booked and a solid follow-up plan for the rest. In fact, from previewing properties, you already have some great houses in mind for each buyer. The appointments go well and you sign all except one—you didn't feel it would be a great match so you refer that buyer to a more suitable agent. Three new clients in a week is a big win that boosts your motivation.

Your motivation is even higher when all your buyers go under contract and have successful closings within the next five weeks. That feeling of purpose and success propels you every day!

Why Are You Here?

Write your answers to the following questions. Then share and discuss.

- What do you enjoy most about working with buyers? _____

- What are some challenges (if any) of working with buyers? _____

- What is your business goal for your buyer business this year? _____

- How will you know when you've achieved your goal? _____

Mindset and Practices of Top Agents



Words of Wisdom: “When you interview the very top people and ask them what their biggest challenge is, invariably they will tell you it is **mindset**—keeping it strong, focused, and positive amid the many challenges they encounter every day on their way to the top and staying there. The vast majority say this is their top issue—not leads, but **mindset**.”

Practices of Top Agents

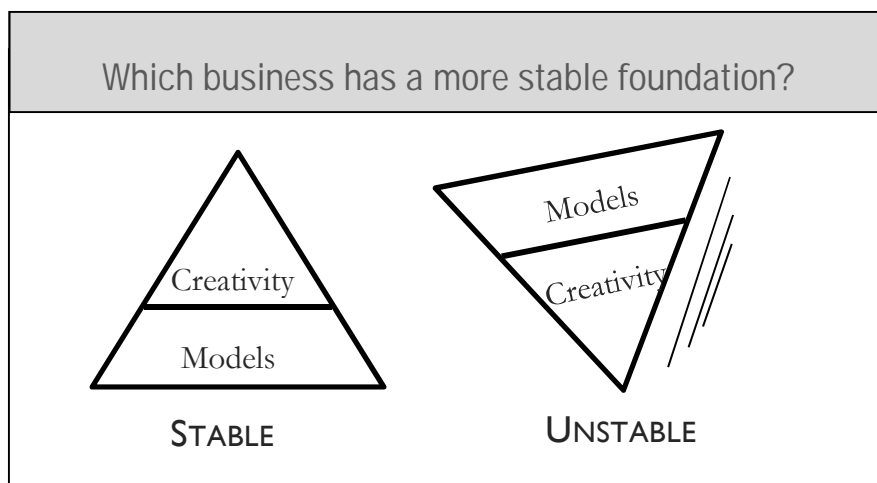
1. Know the local market and its inventory.
2. Prioritize and manage leads.
3. Know their buyers.
4. Are decision facilitators.
5. Master scripts.
6. Hire a coach for accountability.
7. Know their numbers.
8. Use time efficiently and effectively.
9. Leverage technology.
10. Embrace the KW Six Personal Perspectives.*
 1. *Commit to Self-Mastery*
 2. *Commit to the 80/20 Principle*
 3. *Move from E to P*
 4. *Make Being Learning Based the Foundation of Your Action Plan*
 5. *Remove Your Limiting Beliefs*
 6. *Be Accountable*

** The Six Personal Perspectives are the foundation of the Keller Williams Realty mindset and are meant to be practiced daily. Attend training at your Market Center or watch the course videos online at Kwconnect.com*

Success Begins with Proven Models

Learn the proven models and systems of high achievers and build your foundation for success by following these models first.

The graphic below, from *The Millionaire Real Estate Agent*, illustrates the concept of why following the models helps your business succeed. If you start applying creativity before you have mastered the models, you set yourself up for future problems. Models provide structure and stability so your business can grow!



The Millionaire Real Estate Agent

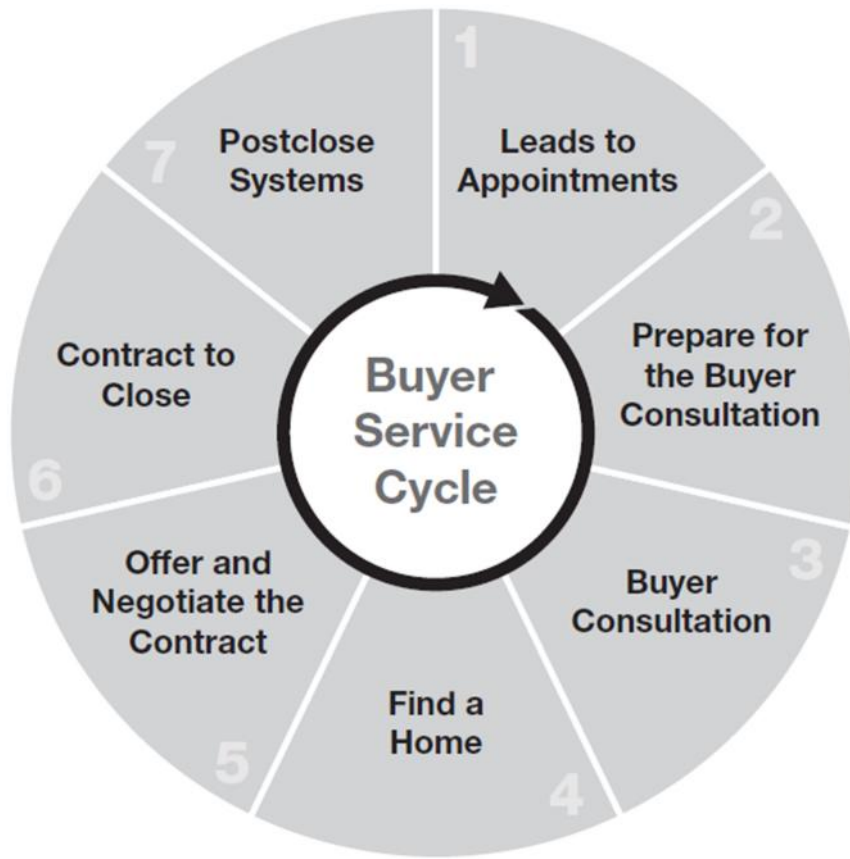


Words of Wisdom: “The fastest route to success is to follow the model—the best practices of top agents.”

This course represents *proven* models. They’re all you need to win with buyers. Leave your creativity for later!

Speaking of proven models ...

The Seven-Step Buyer Service Cycle Model



The **Seven-Step Buyer Service Cycle** is a proven model that works in any market condition, for any type of buyer. By using this model, agents are able to **duplicate the process, grow their business, and ultimately perform at a high level**—creating clients and referrals for life.

Truth

This service cycle represents systematizing your business with consistency, getting better over time, and working towards mastery, so you win with buyers!

Overview of the Seven-Step Buyer Service Cycle

Each of these steps will be covered in detailed in the upcoming chapters.

Steps	Definition
1. Leads to Appointments	The lead conversion process: capture, connect, close, and cultivate your buyers—is about being fast! This is your first opportunity to gather detailed information about the buyer, determine if they are a qualified lead, and set an appointment.
2. Prepare for the Buyer Consultation	Before the appointment, you update your Value Proposition (VP) and Buyers Guide according to what is important to your buyer, and follow up to confirm the appointment.
3. The Buyer Consultation	The consultation is about establishing trust, building rapport, and earning their business. At the meeting you will go over their needs, wants, and values to establish the criteria for their home search. You will also cover the home buying process, your VP, your service standards, and finally, get a signed buyer agreement.
4. Find the Home	The goal is to show less and sell more. Once you have the buyer agreement signed, it's time to find the right property for your buyer. Use your local MLS and real estate connections to find qualified properties. Show your buyers only the ones that most closely match their criteria.
5. Offers and Negotiations	One of the most crucial services you provide your buyers is guidance on submitting an offer. They may find a property they love, yet be reluctant to submit an offer—or they might make objections. Your goal is to alleviate their fears and help them create and negotiate a strong offer that gets accepted.
6. Contract to Close	What can go wrong often does go wrong! Bulletproof your deals by thoroughly tracking and monitoring every phase of the inspection, title, and lending process.
7. Postclose Systems	The goal of your real estate business is to achieve a closing with a satisfied customer so happy with your service they will refer you every time someone needs a real estate agent. By following up with well-chosen services and gifts, you will make your newly closed buyer a client for life.

Your Winning Mindset

Are you ready to win with buyers? Are you ready to adopt the mindset and practices of those who have succeeded before you?

- Check the boxes to indicate what you are currently doing, and tally your score at the bottom.

I currently do the following:		
<input type="checkbox"/>	1. Time block for and lead generate three hours a day at a minimum.	
<input type="checkbox"/>	2. Have a database of “Mets” and past clients and consistently communicate with them.	
<input type="checkbox"/>	3. Have taken Ignite or BOLD at least once.	
<input type="checkbox"/>	4. Practice and use the scripts from Ignite or BOLD.	
<input type="checkbox"/>	5. Have been in business approximately two years or more, and consistently close 16 or more buyer transactions a year.	
<input type="checkbox"/>	6. Use the available KW Technology tools in my business (eEdge, website, search app, dashboard, etc.)	
<input type="checkbox"/>	7. Have a business website that attracts and captures customer inquiries.	
<input type="checkbox"/>	8. Know my numbers – leads, appointments, contracts, GCI, etc.	
<input type="checkbox"/>	9. Actively use social media in my business.	
<input type="checkbox"/>	10. Present a Buyer Agency Agreement to my buyers for signature.	
<input type="checkbox"/>	11. Continuously preview homes in my market.	
<input type="checkbox"/>	12. Am immersed in my Market Center—I know the staff, have a network of colleagues and vendors, and attend classes and events.	
<input type="checkbox"/>	13. Attend Mega Camp.	Tally your score. / 15
<input type="checkbox"/>	14. Attend Family Reunion.	
<input type="checkbox"/>	15. Participate in KW MAPS coaching.	

- Circle at least one of the items above to take immediate action on.

Change Your Actions

ACTIONS noun 'akSH(ə)n/
The fact or process of doing something, typically to
achieve an aim

1. Think about past buyer appointments. What did you do in the process to enable that success?
 - _____
 - _____
2. Think about the buyer appointments that have failed. What did you do in the process to enable that failure?
 - _____
 - _____
3. Do any limiting beliefs keep YOU from the goal of changing your actions? How can you redirect those beliefs?
 - _____
 - _____

“Education is really about informing, and training is about changing behavior. Get more than just educated—get trained.”

GARY KELLER
COFOUNDER AND CHAIRMAN OF THE BOARD, KWRI

Getting the Most Out of This Experience

You have begun an exciting journey toward ramping up your business. What kind of student will you be in this class?

The Prisoner	The Vacationer	The Explorer
<i>Has to be there, doesn't want to be there, and doesn't know why they're there.</i>	<i>A day in training is better than a day on the job.</i>	<i>Excited and curious about the new knowledge, skills, and tools they will discover in class.</i>
Doesn't engage	Spends as much time chatting as listening	Listens attentively, then participates fully in discussions and exercises
Spends class time catching up on their emails	There to have fun—distracts the class with irrelevant comments	Asks meaningful questions and contributes compelling aha's
Escapes by spending time in the hall on their phone	Returns late from break and lunch	Arrives to class on time and returns promptly from breaks
Holds on to limiting beliefs	Not purposeful in their learning goals	Adopts a posture of acceptance
Multi-tasks on their computer by working on side projects	OMG! Spends the day on their smartphone, texting and checking Facebook	Takes notes in their manual for future reference
Picks fights with trainer or other participants if they don't agree	Isn't paying attention	Respects the different learning styles and opinions of others

Hopefully you picked "The Explorer!"

STEP 1: LEADS TO APPOINTMENT

In this chapter ...

- Lead Generation
- The Lead Conversion Process

Step 1: Leads to Appointments

An appointment begins with a lead. You've got to **a. generate leads** and **b. convert those leads** to appointments that close in order to sustain a thriving business. This requires skill at both lead generation and conversion, and a *lot* of leads.



Lead Generation



Words of Wisdom: “To succeed as a real estate professional, I had to learn to generate client leads.”

Leads, Leads, Everywhere!

Lead Generation Sources		
<p><u>Prospecting</u></p> <ol style="list-style-type: none"> 1. Apartments 2. Door-To-Door Canvassing 3. Geographic Farm Area 4. Demographic Farming 5. Open Houses 6. Past Clients 7. Sphere Of Influence 8. Yellow Pages <p><u>Advertising</u></p> <ol style="list-style-type: none"> 1. Billboards 2. Bus Stop Benches 3. Community Boards At Coffee Shops 4. Direct Mail/Email/Newsletters 5. Grocery Carts 6. Just Sold/Just Listing Cards 7. Magazines 8. Moving Vans 9. Name Badges/Logo Shirts/Car Signs 10. News Releases/Advice Columns 11. Newsletter Campaigns 12. Promotional Items (Magnets, Calendars, Etc.) 13. Quarterly Market Updates 14. Radio 15. Signs/Directional Signs/Brochure Boxes 16. Holiday And Celebratory Cards 17. Television 	<p><u>Organizations</u></p> <ol style="list-style-type: none"> 1. Alumni Associations 2. Business Networking Groups 3. Chamber Of Commerce 4. Charities 5. Corporation Relocations 6. Marriage Counselors 7. PTAs/Schools 8. Demographic Organizations 9. Veteran Associations <p><u>Events</u></p> <ol style="list-style-type: none"> 1. Booths At Events 2. Client Appreciation Events 3. Community Events 4. First-Time Homebuyer Seminar 5. Move-In Parties 6. Networking Events 7. Seminars 9. Social Functions <p><u>Memberships/Clubs</u></p> <ol style="list-style-type: none"> 1. Country Clubs 2. Gym/Personal Trainers 3. Meetup.Com 4. Places Of Worship 5. Team Sponsorship 6. Sports/Booster Clubs <p><u>Online</u></p> <ol style="list-style-type: none"> 1. Business Websites 2. Niche Websites 3. Social Media 	<p><u>Where You Spend Money</u></p> <ol style="list-style-type: none"> 1. Grocery Stores 2. Hair Salons 3. Car Repair 4. Dentists 5. Doctors 6. Restaurants 7. Coffee Shops <p><u>Related Industries</u></p> <ol style="list-style-type: none"> 1. Allied Resources 2. Appraisers 3. Attorneys 4. Banks 5. Builders 6. Car Dealers 7. CPAs 8. Financial Advisers 9. Handymen 10. HOA 11. Inspectors 12. Landscapers 13. Mortgage Companies 14. Moving Companies 15. New Home Builder Reps 16. Realtor Associations 17. Relocation Companies 18. Stockbrokers 19. Title And Escrow Companies 20. Veterinarians 21. Wedding Vendors

Activity: My Lead Generation Sources

- Circle all the sources listed on the previous page from which you currently gain leads.

- What others lead sources do you go after?

- Now order your top 4 – 5 lead sources in terms of the income they produced for you over the last year.

1.

2.

3.

4.

5.

Your KW Technology Advantage!

Are you aware that 96 percent of buyers use the Internet to search for homes and still use an agent? Are you maximizing all the tools provided to you through your monthly KW Tech fee to capture all those buyers on the Internet?

You have at your fingertips beautifully designed and customized websites with all local listings and automatic notification when customers need help, a built in customer and contact database, automated marketing messages, and a nationwide search app based on GPS, just to name of few of the advantages. Get on board with these free tools if you're not already!

Note: To learn more about these easy-to-use and intuitive tools, visit KWConnect.com and search on "KW Technology."

Lead Conversion

You have a lead—now what?

Convert the lead quickly to an appointment!

Keys to Lead Conversion

Top Agents ...

- Respond right away to lead inquiries.
- Get valid and complete contact information, every time.
- Always determine a person's motivation to buy—able, ready, and willing.
- Set an appointment for the buyer consultation—"A" buyers only—as soon as possible.

Goals of Conversion

Business-building conversations always aim to achieve ALL of these goals:

1. Get an appointment.
2. Get a referral.
3. Strengthen the relationship.

Be First!

You only have a brief window of time to follow up with an inquiry before they move on to another agent—less than five minutes! Get the appointment when a buyer first contacts you and you virtually guarantee your success.



Words of Wisdom: “Getting to the table first or second is what matters. This makes conversion more important than presentation. The competitive battle is almost single-handedly won by getting an appointment before someone else does.”

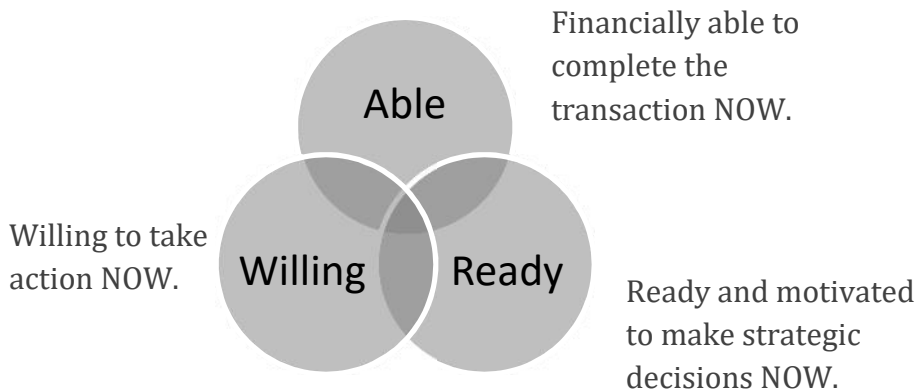
“Customer conversion is dependent on the right customer conversation.”

RASHEED OGUNLARU

AUTHOR, SOUL TRADER: PUTTING THE HEART BACK INTO YOUR BUSINESS

Classify by Able, Ready, Willing

All leads are not equal. The leads most deserving of your face time are those that are prequalified as **able, ready, and willing** to buy within a predictable timeframe. If not, you’ll want to keep and cultivate the lead until they become able, ready, and willing to buy.



A lead

- Able, ready, and willing to do business in 0–14 days.
- Action: Daily follow up to secure an appointment.

B lead

- Able, ready, and willing to do business in 15–60 days.
- Action: Put them into your database AND call every 2–3 days or at least once a week to secure an appointment.

C lead

- Able, ready, and willing to do business in 61 days or more.
- Action: Put them into your database and call them monthly to remind them you are there when they need you.

Determining “Able”

Determining “able” in the “able, ready, and willing” benchmark is knowing if the buyer has the financial wherewithal to make this investment at this time. Your fiduciary responsibility includes understanding and articulating the mortgage process with your customer.

7 Critical Points in the Mortgage Process for Realtors

There’s a clear separation of duties in the home buying and home financing processes. The real estate agent controls the former, while the mortgage loan officer handles the latter. However, Robert Griffith, CEO of Primero Home Loans, says that his team has found that a great working relationship between the agent and loan officer can make transactions go much smoother and avoid unnecessary delays or failures in your closings. Griffith and his team share that there are 7 critical points in the mortgage process for real estate agents to engage.

Important

Be sure to follow all applicable laws
when referring clients to allied resources.

(Note: the following guide is also available in the Appendix at the end of this course.)

7 Critical Points in the Mortgage Process for Realtors

4. **The initial handoff.** A great handoff starts with you explaining to your client the advantages of speaking with a talented loan officer up front. Make sure to explain to them that prequalification and preapproval helps them understand how much home they can afford. It will also help them plan for how much down payment they'll need, so they can begin making arrangements as early as possible to have those funds ready. The process will help them in competitive offer situations, as well, where sellers will be more likely to choose their prequalified offer over a similar offer from someone who isn't.

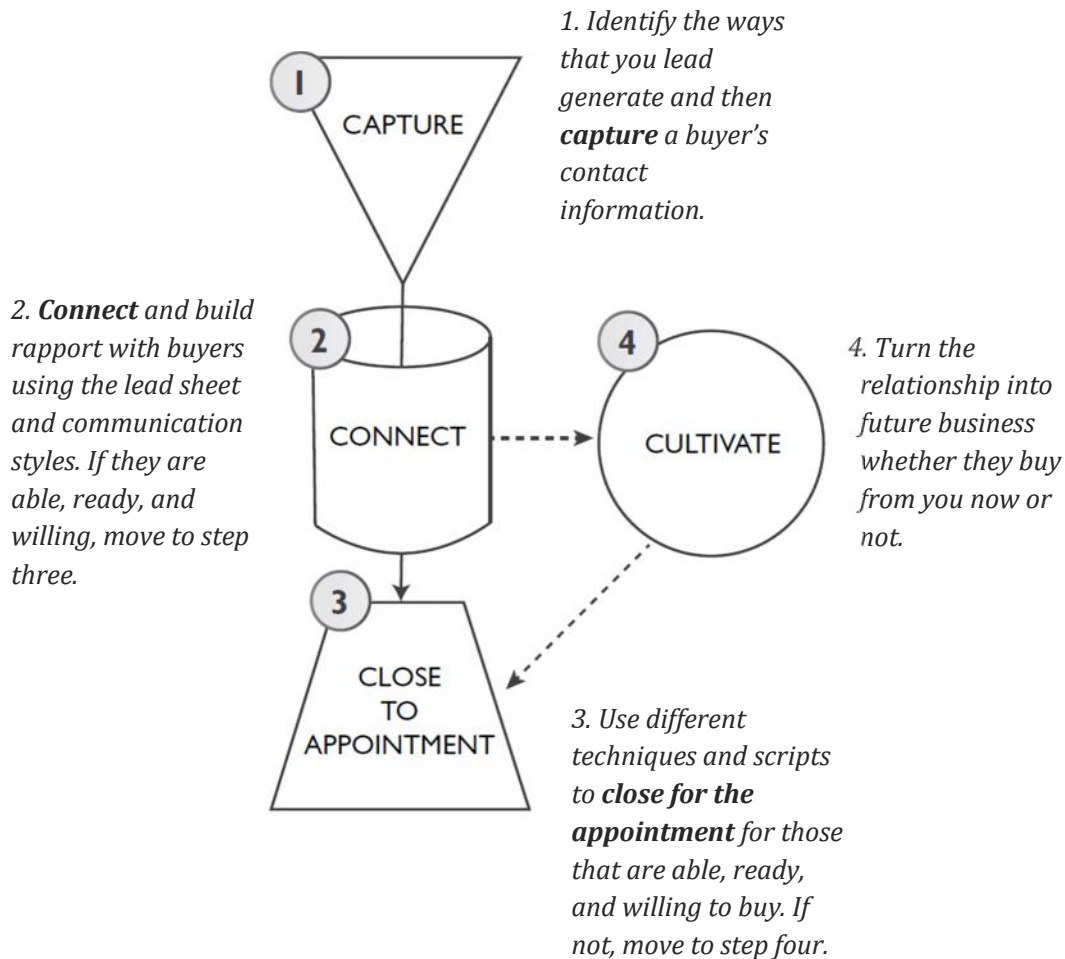
Once you explain the benefits, explain the prequalification and preapproval process, so they know what to expect. From there, a best practice is to call the loan officer with the buyer's name, phone number, and other contact information. Emailing and texting will be valuable communication tools throughout the lending process, but there's no substitute for a quick interpersonal exchange right up front. Describe the general situation (e.g., "this is a first time homebuyer") and any potential challenges you've already learned of (e.g., "the buyer will be traveling internationally in the two weeks prior to closing" or "the buyer has a hectic job and will be difficult to contact during work hours").

5. **Prequalification and preapproval.** If your buyer hasn't started home shopping or made a firm offer on a home, engage your loan officer to issue a prequalification or preapproval letter. The latter involves an underwriter review or use of an automated underwriting system and can move you closer to bulletproofing your transaction. Your buyer feels assurance that they can buy a home in a certain price range, and you know that your time showing them homes and submitting offers will not be wasted.

6. **Expectation-setting on the “what’s, when’s, and how’s.”** Once you’ve placed your buyer into the loan officer’s hands and an initial evaluation has been made of the buyer’s financial strength, it’s a good time for you to let the loan officer know what events in the mortgage process you want to know about (or not know), when you want to be updated (immediately, daily, weekly), and how you wish to be contacted (phone, email, or text). You would be surprised how widely these preferences vary from agent to agent, and by being clear with your loan officer up front you remove guesswork and increase the odds for a smooth transaction. During the conversation, be sure to confirm with the loan officer what protocols they have established for communication with your client and any other agents involved in the transaction
7. **Reinforcing loan requirements to the buyer.** There’s no denying that tightened loan investor requirements and the new TILA- RESPA Integrated Disclosure (“TRID”) rules have made the mortgage process more complicated, which makes borrower cooperation more important than ever. Your homebuyer will hear this loud and clear from the lender, but it’s a good idea for you to reinforce this message by giving your buyer a “pep talk” encouraging him to be responsive to all information requests. Set expectations with the buyer that the lender will ask for numerous documents at the beginning of the process, with follow-up requests also likely as the process progresses. Make sure your buyers understand the importance of having that information ready and submitting it in a timely manner.
8. **Unexpected events.** Life continues to happen during the mortgage process, which occasionally can change the circumstances of the deal. Be sure your buyers know the importance of communicating any changes as soon as possible. Contact your loan officer immediately upon learning that the buyer has changed jobs, gotten divorced or married, or that something has happened to the property that will lead to renegotiated contract terms. A good lender can scramble and find viable loan alternatives, but time is of the essence.

9. **Post-approval lock-down.** Once your buyer has received final loan approval, congratulate them but also tell them that between now and loan closing is a terrible time to buy a new car or furniture, incur any new debt, or quit a job. They will get this same message from the lender, but you would be amazed how often it is forgotten or ignored, and the lender will run a quick check on the buyer right before closing.
10. **Loan closing.** You gave your loan officer the specifics of the loan closing (date, time, name and address of the closing agent) at some point early in the process. Do not forget to update them if any of this information changes, as it often does. This is especially important today with the new TRID rules on the issuance and timing of Closing Disclosures. With your commission check almost at hand, it's better to be safe than sorry!

The Four-Step Lead Conversion Process

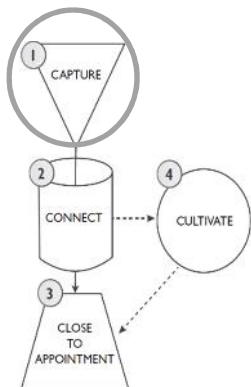


Your KW Technology Advantage!

Your KW websites and database can help you capture, connect, *and* cultivate with automated marketing! Make use of the valuable tools you already have.

Note: To learn more about these easy-to-use and intuitive tools, visit KWConnect and search on "KW Technology."

1. Capture



Buyers will reach out to you in response to your lead generation activities, your website, mobile app, a referral, or from an open house or a sign call. This is your opportunity to get their contact information, put it in your database, and contact them! Proper and complete contact information is essential to stay in touch with prospective clients.



Words of Wisdom: “Your capturing should always focus on getting enough information from someone so you can stay in contact with them.”

In any conversation, just add, “By the way, what’s your *(phone number, email, etc.)?*” Then enter it into your database immediately.

The “Money Line”



Your “money line,” the number advertised on all of your marketing and signs, catches all calls that come in, and keeps your personal number protected. When your money line rings, you know it is a hot lead!

Capture Information Online

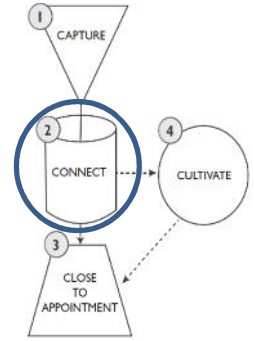
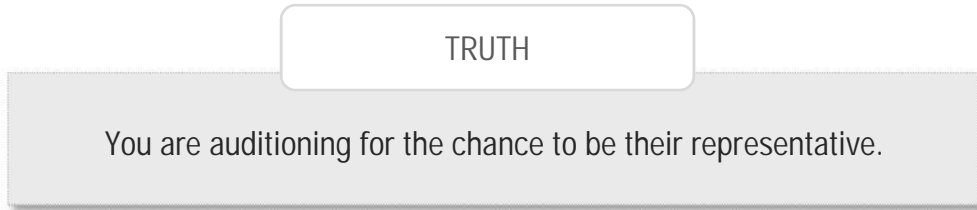


Increase your chances of getting contact information by requiring registration from all buyers who find you on your website. Remember, you are not a free information service. Your KW website is a tool that offers consumers what they want—real estate information—in exchange for what you want—contact information!

Capture Goal

Capture as many leads with complete contact information as possible.

2. Connect



Five Methods to Establish Rapport

Your focus it is to provide value, meet their real estate needs, and secure the appointment. They'll experience what it's like to work with a consultant who asks questions and listens. Stay conversational and friendly and get enough information to qualify them as a buyer who is able, ready, and willing.

1. Mirroring and matching
2. Connecting with communication styles
3. Exceeding expectations
4. Providing value
5. Asking questions

1. Mirror and Match

Mirror and match is a strategy you can use to help buyers feel comfortable with you and uses the following strategies for phone and in-person conversation.

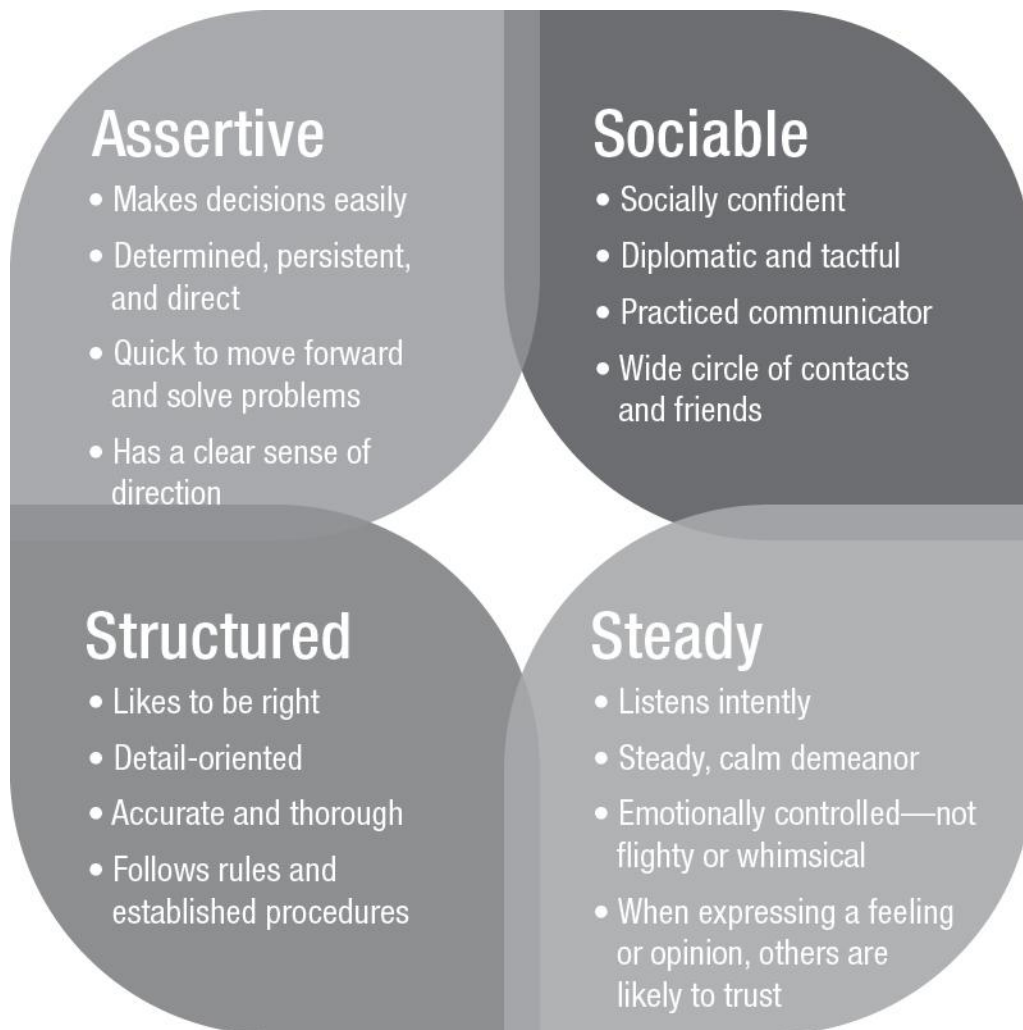
- **Body Language:** mirror a person's subtle actions and postures
- **Speech Patterns:** mirror what they say and how they speak
- **Rhythm and Rate:** mirror how quickly a person speaks
- **Volume:** mirror how loudly a person talks
- **Tonality:** mirror how high or low a person's voice is
- **Repeat:** use words the other person uses frequently

Note: Learn in more detail about mirror and matching by taking the KW MAPS LANGUAGE OF SALES group coaching program: <http://mapscoaching.kw.com/>

2. Connect with Communication Styles

We all know the Golden Rule—treat others the way you want them to treat you. The more powerful rule is the **Platinum Rule**—treat others the way they want to be treated. Understanding basic communication preferences is your opportunity to do just that: treat your clients the way they want to be treated. Skill at determining a person’s communication style **quickly** will allow you to adjust your communication style to mirror him or her and gain rapport more readily.

Generally, people can be classified as one of four communication styles.



How Each Communication Style May Show Up

Assertive

How they may act:	Your response:
Takes control of the conversation	Acknowledge with respect
Decides quickly	Affirm and ask permission to offer further information if it will help make a better decision
Not interested in details	Provide high-level overview

Sociable

How they may act:	Your response:
Quick to talk	Allow time for small talk
Friendly and warm	Acknowledgment with warmth
Trusting	Be trustworthy

Structured

How they may act:	Your response:
Takes time to think things through	Allow time for responses and questions
Asks about and reviews the details	Offer and explain the details
Wants to be confident with decisions	Allow plenty of time for decision-making

Steady

How they may act:	Your response:
Responds in a thoughtful, caring manner	Take time to listen and pay attention
Friendly, yet reserved	Take time to warm up; be patient
Takes time with decisions	Offer benefits and allow time for decision-making

Your Turn! Identify Communication Styles

I've been researching all the homes in the neighborhoods I'm interested in and what they're going for and I am convinced that this property is overpriced.



We don't want the stress of having to move again for a very long time. We want to take our time finding a home where we can grow with our family for years to come.



It was so nice to meet you and your staff! We just love the neighborhood. Who else have you worked with that purchased in this area?

How do you know how long a house has been on the market? How are closing costs factored in? I need to see a breakdown before I make a decision.



What do I need to do to get this property because I want to purchase right away! What is the asking price? What is it going to cost me?



Your Turn!

Your Response?

CUSTOMER 1

“I’ve done quite a bit of detailed research on the internet already and have a list of homes I’d like to see. And in order to make a decision to work with you, I’d like some testimonials of buyers you’ve helped previously.”

- How would you communicate with this customer?

CUSTOMER 2

“I don’t have time for a bunch of phone calls and meetings. I’d like to look at some houses in the price range I can afford in the neighborhood I want and make a decision quickly.”

- How would you communicate with this customer?

CUSTOMER 3

“I love looking at homes. I’m very interested in how others have decorated their homes. It’s important for me to become friends with my neighbors and be involved with the community.”

- How would you communicate with this customer?

CUSTOMERS 4 AND 5 (A COUPLE)

#4 - “We need to get into a new house quickly. Let’s just get it done.”

#5 - “I’m not sure about the price of the house you showed us. I need to look at more houses before making a decision.”

- How would you communicate with this couple?

3. Exceed Expectations

One way to connect and learn about your buyer’s needs is to offer more information than they ask for. For example the customer asks,

HOW BIG IS THAT HOUSE?

Expected answer:

That house has 4 bedrooms, 2.5 bathrooms, is 2,520 square feet.

Give them more:

It’s also the largest lot on the street and backs up to a green belt.

Exceed their expectations:

And in case you’re interested in investing in real estate, I’d like to share that the homes in this area are great long-term investments.

Your focus during this process is not to sell—it is to provide value, help meet their real estate needs, and secure the appointment.

What are some other ways to exceed expectations during the connect phase of lead conversion?

- _____
- _____

4. Provide Value

Another way to exceed expectations is to provide unexpected value—that is by offering something the buyer doesn’t realize they need.

- Your branded **KW Mobile Search App** (for more information visit KWConnect.com and watch “10 Ways to Share Your App.”)
- Local Market Analysis
- Link to your informative neighborhood blog
- _____

5. Ask Questions – Use a Lead Sheet

Use a Lead Sheet, which is simply a form with questions, to guide the conversation when you're connecting with a prospective buyer.

Buyer Lead Sheet		
Today's Date:	Lead Source:	Appointment Date:
Buyer's Name(s)		Time:
Buyer's Email		
Buyer's Current Address		
Family members names/ages?		
Primary Phone:	Work Phone:	
Cell Phone:	Text Message Y/N	Preferred communication method?
I'm guessing you are not working with a real estate agent since you called me? Y/ N. If yes, what is their name?		
Who is involved with the purchase decision?		
What type of property do you want to buy?		
Why do you want to buy?		
How long have you looked for a property?	What is your price range? \$	
Have you seen anything that you like? Y/N.	If yes, what did you find? Where is it located?	
Did you make an offer? Why/ Why Not?		
Do you currently rent or own? If you own, do you need to sell your current property?		
When do you need to be moved in?	What is your current monthly payment?	
Are you working with an agent to sell your home?	What is the date and time for your next appointment with that agent?	
What is your method of financing: cash or mortgage?	Have you been preapproved by a lender? Y/N	
Lender's Name/ Company:		Phone:
Email:		
Mortgage Amount \$	Down Payment Amount: \$	
On a scale of 1-10, what is your level of motivation to buy? 1 2 3 4 5 6 7 8 9 10	What would it take to become a 10?	Communication style:
Is there anything else that we haven't covered regarding your upcoming purchase?		

Note: lead sheets can be downloaded and customized from the KWConnect course page in the toolkit.

Ask Your Market Center

Remember that states or provinces may require real estate agents to discuss “agency” prior to asking all of the questions on the lead sheet. You need to adhere to the law for your location. Ask any questions that are allowed, set an appointment, and ask the remainder of the questions in your face-to-face consultation after you’ve explained agency.

Complete the Lead Sheet

Fill in the lead sheet while you are on the call with the prospective buyer.

- 1. Identify their preferred communication style**
Pay attention to the language the buyer is using as you speak with them on the phone. Write down their style on the lead sheet. Then use that style as you customize your materials and prepare for the appointment.
- 2. Ask all the questions**
Continue with questions from the lead sheet when you are on the phone with your buyer. Ask for any other information or details the buyer hasn’t discussed already.

Avoid Pitfalls

Neglecting to ask questions to get to know the buyer and becoming so overly confident that you lose the lead.

Benefits of a Lead Sheet



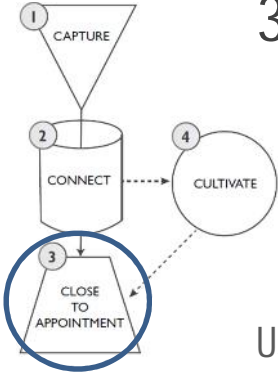
Words of Wisdom: “Your lead sheet is THE most effective tool you have to gather essential information about your buyer.”

- Answers these questions:
 - Who are they?
 - What do they need or want to do?
 - Where do they want or need to do it?
 - Why do they want or need to do it?
 - When do they want or need to do it?
- It quickly reveals the answer to the question, “Is this lead able, ready, and willing to buy now?”
- You don’t have to think about and remember the script because it’s written down.
- It’s a system, so you can be sure you’re getting the information you need, and it can be improved over time.
- It saves you time by ensuring that all questions are asked and answered.
- It helps you sound organized when talking to the lead.

With all questions, remember to “seek first to understand.” To get at the root of the buyer’s motivation during questioning, always add, “Why is that important to you?” You can vary the delivery:

- How would that make you/your family feel?
- What’s important to you about that?
- Would that ultimately give you the goal you want?

3. Close



Words of Wisdom: “The right approach to close for a meeting is the only approach—just ask for it!”

Use the Lead Sheet to Get the Appointment

Familiarize yourself with the following scripts to use with the Lead Sheet for outbound calls and inbound calls. Always ask for the appointment—the close!

OUTBOUND CALLS TO LEADS

Hi, this is ____ with Keller Williams Realty. I am responding to your request for information on the property at _____. Thanks for the inquiry.

“Yes, I’m interested in the house on 123 Main Street. Can you tell me more?”

Sure! What specifically caught your eye?

“The photos of the open kitchen.”

That’s a great feature. That one is/is not still available. There are several homes in that same neighborhood like that. I would love the opportunity to meet you and go over them.

“Okay great.”

Could you come to the office tomorrow at ____ or Thursday at _____?

“Yes. Thursday.”

Okay great! I’m going to ask a few more questions about your search. This will help me to be prepared and have the information that you need when we meet.

INBOUND CALLS FROM LEADS

Hello! It's a great day at Keller Williams Realty. How may I help you?

"Hi. I'm calling about the house on 123 Main Street. How much does it cost?"

Excellent. We've gotten a lot of calls on that property. It's a hot one. By the way, I'm _____, who am I speaking to? And your last name?

Start filling out the lead sheet.

I'm going to put you on hold for a moment while I access the information about the property. May I have your phone number just in case we get cut off?

Continue to complete the contact information section of the lead sheet.

Okay. That property is listed for _____. Is that in your price range?

"Yes."

That's a great area. Is that the neighborhood you're interested in?

"Yes ... it's centrally located, close to shops, great schools."

Excellent! I'd love to meet you to review this property, and similar ones that are also available in the same area. Are you available tomorrow at _____ or the next day at _____?

"Yes. <date/time> works"

Okay great! I'm going to ask a few more questions. This will help me to be prepared and have the information that you need when we meet on <day>.

"Great ... Thank you!"

Also ask for, or verify, their email so you can set up listing alerts for other properties in the same area and price range.

Find out if they are already working with another agent

WORKING WITH ANOTHER AGENT? (NO)

Have you already seen properties with another real estate agent?

“No.”

Well, it would be my pleasure to help you find your perfect home/property!

The way that works best is for you to meet at my office so we can pinpoint exactly what you are looking for in a house, and I can walk you through every step of the home buying process and what to expect. Does this sound like something that could benefit you?

“Sure, that will work. When?”

Great! Are you available tomorrow at *<date/time>* or *<date/time>*?

Add the appointment time to the lead sheet, and insert these times into your calendar immediately after the call.

Okay great! I’m going to ask a few more questions to get us started. This will help me to be thoroughly prepared for our meeting. Does that work?

WORKING WITH ANOTHER AGENT? (YES)

Have you already seen properties with another real estate agent?

“Yes.”

Have you signed an agreement for representation with that agent?

“Yes.”

Great! You know, you should really call your agent for them to show this property to you and answer your questions. Thank you. Good bye.

If they need to sell before making a purchase

NEED TO SELL FIRST

Has anyone done a Comparative Market Analysis on your home? This is a report that shows what homes in your immediate vicinity recently sold, and at what price.

“No. I don’t think so.”

I would love to prepare one of those for you so you know the true market value of your home. Otherwise you risk finding a home you fall in love with and can’t afford because your current home was valued incorrectly.

Seven Additional Close-to-Appointment Tactics and Scripts

1. Show the Benefits

In general, people are more likely to go along with something you suggest if you explain the benefit to them.

If spending thirty minutes with me could save you hours of time and thousands of dollars in your home search, would that be of benefit to you?

Great, let's meet!

2. Take-Back Close

This technique puts a tempting offer in front of the buyer, then subtly creates a fear that they may not be able to get it.

I've enjoyed talking with you. To be honest, I don't know whether I can be of help to you or not; however I'd be honored if we could meet to find out. How about we meet tomorrow?

3. The Negative-Positive Close

This is a way of backing into the appointment in order to close.

Would you be offended if I asked if we could meet to go over all this in a little more detail? I'm free tomorrow, what time works for you?

4. Give Them What They Are Looking For

Quickly pique the buyer's interest by giving them what they are looking for—information on interesting, comparable properties.

Yes! Let's meet at my office and I can give you the specific details about that property and let you know about similar properties also for sale. What time works for you?

Great, see you then!

5. Trial Closes

Trial closes test the waters first—you genuinely want to find out whether you and the client agree.

Can you see how receiving a list of all the new homes on the market in your price range would help you in your home search?

Great, let's meet!

6. Assumptive Closes

Assumptive closes assume the close and prevent them from saying no.

It sounds like we should meet. I am available most times this week, so what works best for you?

Great, see you then!

7. Tie-Downs

Tie-downs are phrases that ask for confirmation. Expressions like, “*Wouldn't that be great?*” or forming questions with “*Can't you?*”, “*Isn't it?*”, and “*Wouldn't you?*” ask for agreement and get your customer into a pattern of saying yes.

We'll save hours of time on your home search if we meet in the office first. Saving time is important to you, isn't it?

Great, let's meet!

“Give two choices for moving forward, either of which will confirm that your buyer is moving ahead.”

TOM HOPKINS

AUTHOR, *HOW TO MASTER THE ART OF SELLING*

Don't leave any conversation without asking for the appointment at least five times!

Handle Objections

Believe it or not, objections are good! They are actually buying signals and another step closer to a purchase decision.

What objections have you heard? How did you respond?

- _____
- _____
- _____

“Objection handling is one of the very best ways for you to demonstrate your expertise in a business-winning way. Every time you handle an objection, ask for a close. It really works!”

TONY DiCELLO, VICE PRESIDENT KW MAPS COACHING

Be prepared to hear and respond to objections. Know the common objections and practice your responses. Combine your skill at handling objections with your knowledge of the area’s market and key statistics, and you will convert more buyers.

Discussion: How can you improve your objection handling skills?

- _____
- _____
- _____

Objection Handling Technique

Your response to every objection should be to relax and then respond with the AEIOU technique—this is your chance to overcome a purchase barrier and secure the appointment.

AEIOU Technique for Handling Objections

The sequence of steps in handling objections will vary depending on your buyer. These techniques will help you handle any objection that comes your way.

1. **Ask questions.** Get at the real issue by investigating the issue deeper. You might ask questions such as, “Can you tell me more about that?” or “Can you tell me what’s important about that?”
2. **Empathize.** Acknowledge the buyer’s concern by saying something like, “I can certainly understand how you feel.”
3. **Identify the real issue.** Restate what you believe the real issue is.
4. **Offer a solution.** Problems appear insurmountable until you know how to solve them.
5. **Urge an agreement.** Use tie-down statements* such as, “Don’t you agree?” or “Are you comfortable with that?”

** To learn more about tie-down statements, take the KW MAPS Group Coaching offering of Language of Sales, <http://mapscoaching.kw.com/>*

Scripts for Common Objections

BUYER WANTS TO LOOK ON THEIR OWN

“I’ve been looking at houses on my own. I don’t really need to work with a realtor.”

I understand. Here are a few things to consider. It can be a very time-consuming process, and many of the homes you see listed in advertisements and on websites are already sold or under contract. Some properties are not advertised at all—those are what we call pocket listings. There are more than <X> properties listed for this area. With my access to the Multiple Listing Service (MLS) and my real estate contacts, I can search them all for you and show you the best ones. For example, would you be interested in getting a discount of 20–30 percent on a HUD property or foreclosure? I can search for those as well.

BUYER RELIES ON THE INTERNET TO SEARCH

“I’ve found a lot of homes online that I’m interested in. I don’t really need anyone to help me search.”

The reality is that many times homes advertised on the Internet have not been updated and may not be available anymore. You’ll also need a licensed agent to get you inside homes to see them. Finding a house is the fun part, and we can do that together; however, my real job starts when you’ve found the house and you’re ready to submit an offer.

BUYER IS IN A LEASE

“I can’t make a purchase until my lease is up.”

Well, since your goal is to move at the end of your lease, now is the time to get prepared so you can have a smooth transition. You will have to get preapproved, start your home search, and then find the house. Once you have found the house, it typically takes a preapproved buyer thirty days to close on their home. So it sounds like the timing is good.

BUYER IS IN A LEASE - IN A BUYER’S MARKET

What if the seller were to agree to buy out the remainder of your lease? If that were the case, wouldn’t you want to get started on your search today?

BUYER THINKS IT COSTS MONEY TO WORK WITH AN AGENT

“We are on a tight budget. We’re not working with an agent because it will save us money.”

Well, the good news is it costs you nothing to have me work for you because the seller pays the commission. It’s a big advantage for you to have an agent on your side. Independent representation tends to make people more honest on the listing side. My job is to get you a better price and better terms on the house you want to own.

What if the buyer still doesn’t want to meet?

Not everyone will want to meet for an appointment right away. That is okay. At this point you should:

1. Get their complete contact information and hang up the phone—be efficient with your time!
2. Invite them to visit and bookmark your KW website as their go-to source for all their real estate needs.

Note: for more information on your KW website, visit KWConnect and search “website resources” to find helpful resources.

3. Provide value—offer a local market report and offer your branded **KW Mobile Search App**.

Note: for more information visit KWConnect and watch “10 Ways to Share Your App”, or search “mobile app resources” to find other helpful resources.

4. Cultivate that relationship—step four in the lead conversion process—and follow up with periodic phone calls and an email touch campaign.

Discussion: Anything else?

■ _____

■ _____

Your Turn! Role-Play Lead Sheet with Script

- Pair up with another student.
- Use the Lead Sheet and scripts from the previous pages.
- Take turns role-playing the agent and the buyer.

Time: 10 Minutes

Your Turn! Real-Play – Lead Conversion

Goal: Get as many appointments as you can in 20 minutes

Start smiling and dialing the leads you brought to class and **convert as many as you can to appointment**, that is, if they are able, ready, and willing.

Use your scripts and Lead Sheets (10 extra copies are included at the end of this manual in the Appendix.)



- Keep these suggestions in mind as you dial.
 - Clear your mind and be present and positive!
 - Stand up and speak in a positive, upbeat voice.
 - Ask questions to get the answers you need to move forward.
- Capture, connect, and complete the Lead Sheet.
- Defer objections until the appointment if possible.
- Close for the appointment if appropriate.
- Record your results on the call log on the following page.

Reminder: Comply with federal and state Do Not Call (DNC) and spam laws and the policies of your local Market Center.

Time: 20 minutes

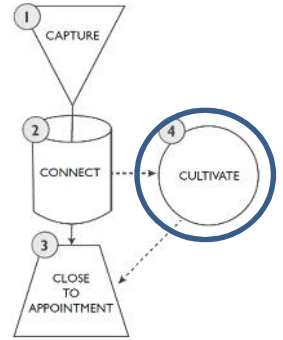
Buyer Lead Sheet			
Today's Date:	Lead Source:	Appointment Date:	
Buyer's Name(s)		Time:	
Buyer's Email			
Buyer's Current Address			
Family members names/ages?			
Primary Phone:		Work Phone:	
Cell Phone:		Text Message Y/N	Preferred communication method?
I'm guessing you are not working with a real estate agent since you called me? Y/ N. If yes, what is their name?			
Who is involved with the purchase decision?			
What type of property do you want to buy?			
Why do you want to buy?			
How long have you looked for a property?		What is your price range? \$	
Have you seen anything that you like? Y/N.		If yes, what did you find? Where is it located?	
Did you make an offer? Why/ Why Not?			
Do you currently rent or own? If you own, do you need to sell your current property?			
When do you need to be moved in?		What is your current monthly payment?	
Are you working with an agent to sell your home?		What is the date and time for your next appointment with that agent?	
What is your method of financing: cash or mortgage?		Have you been preapproved by a lender? Y/N	
Lender's Name/ Company:		Phone:	
Email:			
Mortgage Amount \$		Down Payment Amount: \$	
On a scale of 1-10, what is your level of motivation to buy? 1 2 3 4 5 6 7 8 9 10		What would it take to become a 10?	Communication style:
Is there anything else that we haven't covered regarding your upcoming purchase?			

Call Log					
Name and Number of Lead	Called	Contact Made	Left Message	Appointment Date	Notes
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
Totals					

4. Cultivate

TRUTH

An unlikely buyer may turn into a golden opportunity at any time



One Method to Stay in Touch

Use the “Mail, Call, See” method when cultivating leads that are not quite ready for a face-to-face meeting. Following this technique keeps your pipeline full and allows you to be efficient in maintaining the connection you made with the lead.

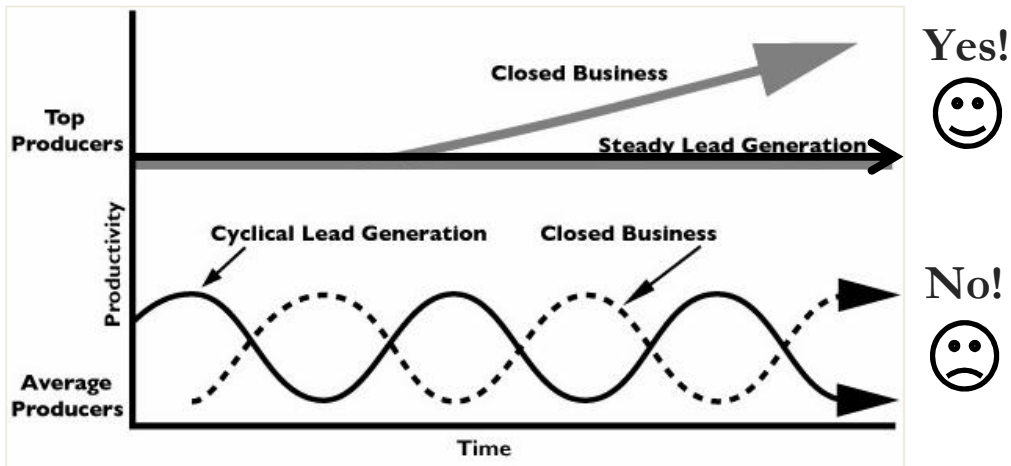
- **Mail**
 Based on what you learned about your buyer, offer to send them one of the KW books, a market analysis, or any other item of value that helps them move forward in the purchase process.
- **Call**
 Follow up to and ask the buyer about the item that you offered. If they are ready, close for the appointment. If they don't want to meet, offer to send them something related, like a snippet from the book or a related article, and remind them you will call again at a later date.
- **See**
 When the buyer accepts one of your offers and agrees to meet, set the consultation for as soon as possible—and don't forget to verify that they are able, ready, and willing to buy!

Discussion: What are other ways to stay top of mind so when they're ready they think of you?

- _____
- _____
- _____

Countdown to Pay Day

When you master the lead generation and conversion process, and do it with consistency, you are ensuring a continual pipeline of income! When you are not consistent, you end up stuck on the real estate roller coaster—a stressful ride with inconsistent income.



Discussion: How do you know you're on the steady course and not on the real estate roller coaster?

- _____
- _____
- _____

One way to know what track you're on ...

Track Your Lead Generation and Lead Conversion

Week of: _____						
	Mon	Tue	Wed	Thu	Fri	Weekly Totals
Hours spent on lead generation						
Number of leads contacted						A.
Number of appointments set						B.
Number of appointments gone on						C.
Number of agreements signed						D.
Number of signed buyers that went under contract						

With simple division, you can determine your current lead conversion ratios for **leads to appointments** and **appointments to agreements**. Measuring and knowing these ratios allow you to make improvements and be more efficient.

Lead Conversion Over One Week		Ratios (use weekly totals from above)
1	Leads to Appointments ratio	$(B \div A)$
2	Appointments to Agreements ratio	$(D \div C)$

Note: Get on track with CGI—the Career Growth Initiative! Talk to your Market Center leadership team about the CGI and how it enables you to quantify your goals and track your listing appointments to ensure you’re attaining the business you deserve. More information about CGI appears later in this course.

Take Action

Section Overview—Step 1: Leads to Appointments

Leads to appointments is about converting your leads quickly to an appointment, by using the lead sheet to learn about and develop trust with the buyer. If your buyer is not ready to meet for an appointment, you will still get their contact information and cultivate that relationship until they are ready to meet.

1. Make full use of KW technology tools to aid in your lead generation and lead conversion process.
2. Focus on 3 – 4 lead sources.
3. Capture complete contact information.
4. Connect with and qualify your buyers for able, ready, and willing.
5. Master the scripts and objections and close for the appointment.
6. Cultivate the lead with KW's automated 33 Touch marketing campaigns.
7. At the end of each day, track your numbers so you know what you've accomplished and where you need focus.

Aha's and Action

- What are your aha's from this chapter?

- Fellow students' aha's:



- From this chapter, what is the ONE Thing that you can do right now—Leads to Appointment—to make everything else easier or unnecessary?

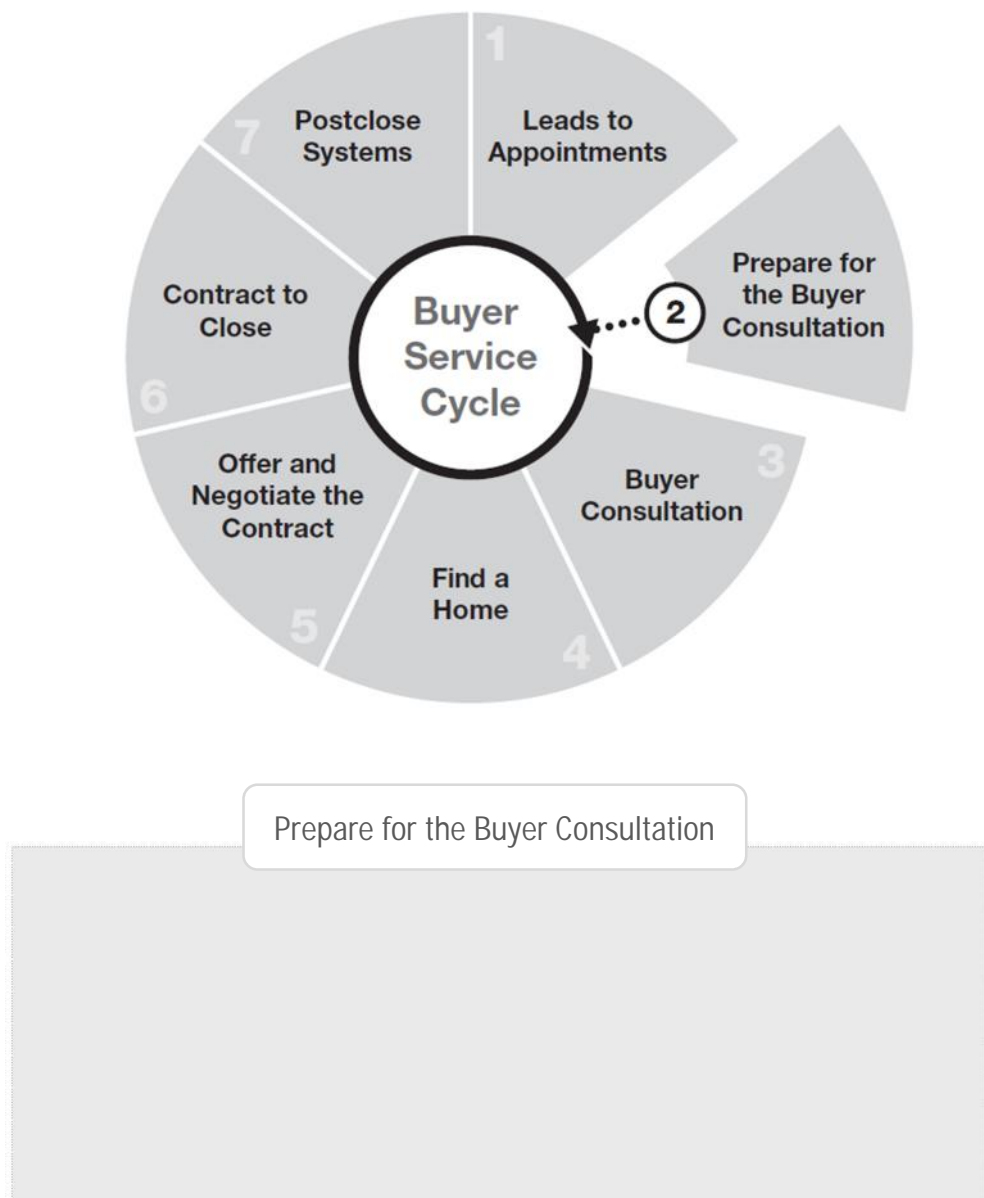
STEP 2: PREPARE FOR THE BUYER CONSULTATION

In this chapter ...

- Know Your Buyers
- Build an Appointment System for Success!

Step 2: Prepare for the Buyer Consultation

Congratulations! Your buyer has agreed to meet with you. Now set the stage for a truly effective meeting by preparing for a buyer consultation that results in a signed agreement. Thorough appointment preparations are especially important because they give you credibility, add value in the eyes of your customers, and reassure them that you can help them find the right property—which is what buyers ultimately want.



Know Your Buyers

The number one service buyers want most from their agent is ...

You meet that need by knowing your buyer and their specific needs.

Buyer Demographics/Categories

On which buyer demographic is your business focused?

Buyer Demographic Profiles	
Age: 20s to 40s	They are leaving the nest and buying a first home or condo.
Age: 40s to 60s	They are buying a second home, investment property, or moving up into a larger home.
Age: 60 and up	They are selling their family home and downsizing to a smaller home or condo.

And on the following page, what category of buyers are you targeting?

Discussion: Is it important/not important to focus your business in this way?
Why or why not?

Buyer Categories	
First-time Buyers	They have already seen and read a lot of information online, although they still need the process explained as everything is new.
In-town Buyers/ Current Homeowners	Buyer might still be in a lease, need to sell, or could also be an investor. This buyer represents a great opportunity for you to pick up both a buyer and a listing.
Relocations	Many Fortune 500 companies use agents who are members of Worldwide Employee Relocation Council (Worldwide ERC). Information about membership is available on their website (www.worldwideerc.org).
Investors	They are looking for a transaction that is fast, efficient, and hassle-free. They don't need to fall in love with the property, or even see it in person.
New Construction	New construction properties may take months due to the build time. You are the advocate for the buyer during the entire process.
Luxury	Luxury buyers generally purchase homes at \$500,000 or more. Their purchases can be second/vacation homes or investment properties, and may cross over with the international, worldwide, and investor markets.
Seniors	Senior buyers are typically selling their family home and downsizing to a smaller home, townhouse or condo, or purchasing investment properties for their families.
Short Sale/REO	Homes in foreclosure or bank owned. Buyers are attracted to these properties due to their lower costs or as a fixer-upper.
International/ Worldwide *	Buyers are interested in owning real estate in North American markets. Transactions are sometimes in cash, by affluent buyers.
Commercial	Commercial clients are looking to buy, lease, or develop a portfolio of properties such as office/retail buildings, hotels, or rental properties.

** Learn more about working with international buyers and becoming CIPS (Certified International Property Specialist) in the Appendix.*

Build an Appointment System for Success

Having systems in place that you follow for each appointment will make you more confident and that confidences will resonate with and assure your buyers.

1. Strong Value Proposition (VP)
2. Customized Buyer Guide
3. Appointment Management
4. Preparation Process

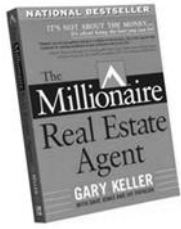
1. Strong Value Proposition (VP)

Share Your VP!

- Everyone in class stand up!
- Follow the instructions from your instructor.

Aha's from Activity

- _____
- _____



The MREA* Value Proposition

Your VP communicates to your buyer *“what is in it for them.”* Start with the following top ten service areas from *The Millionaire Real Estate Agent*.

Top Ten Service Areas of the Buyer Value Proposition	
<p>Needs Analysis</p> <ul style="list-style-type: none"> Analyze buyer’s wants and needs. Help buyer get clear picture of their ideal home. 	<p>Negotiate the Offer</p> <ul style="list-style-type: none"> Present the offer. Negotiate on buyer’s behalf.
<p>Prequalification or Preapproval</p> <ul style="list-style-type: none"> Guide buyer to loan officer. Obtain prequalification or preapproval. Help choose the best mortgage finance plan. 	<p>Vendor Coordination</p> <ul style="list-style-type: none"> Advise and supervise vendor selections. Coordinate vendor services.
<p>Neighborhood Information</p> <ul style="list-style-type: none"> Create neighborhood profile search. Provide list of target neighborhoods and related information for each. 	<p>Preclose Preparation</p> <ul style="list-style-type: none"> Coordinate and supervise document preparation. Provide preclose consultation.
<p>Home Search</p> <ul style="list-style-type: none"> Organize and schedule a home search process. Ongoing updates, drive-by previews, and showings of available homes. 	<p>Closing</p> <ul style="list-style-type: none"> Preview closing documents. Resolve last-minute issues. Complete transaction.
<p>Make an Offer</p> <ul style="list-style-type: none"> Compare homes and make decision. Advise on terms and issues of offer. Fill out purchase offer contract. 	<p>Postclose</p> <ul style="list-style-type: none"> Coordinate move-in. Assist with postclose issues.

Activity: Update Your Value Proposition

- Review your current Value Proposition and if you don't already have one, use the template below to construct a VP for your buyers. Remember, they want to know "what's in it for me."
- List the benefits you offer buyers and the compelling reasons to work with you. Consider the list of services on the previous page, which buyers say they most want from a real estate agent.
- Use this template.

Buyer Name, I hold myself to a higher standard, and it is my goal to find you the best property at the best price. It is important to me that I do _____, _____, and _____ for you. I find that my buyers value this because _____, and it benefits you because it ultimately gets you where you really want to be. When you choose me as your agent, my promise to you is _____ and _____. You can trust that you will receive personalized, timely service, which meets your needs.

- Create your own VP, then stand up and say it out loud.

Time: 5 minutes

2. Customized Buyer Guide

One of the many benefits you offer is the Buyer Guide, which explains each step of the buying process from A to Z, answers every question a buyer may have, and even answers questions they don't know to ask! The guide both educates the buyer and serves as an outline for you to follow during the consultation.

Activity: What does yours contain?

Suggested Content for Your Buyer Guide		
<ul style="list-style-type: none"> Welcome Letter 	<ul style="list-style-type: none"> Mistakes to Avoid 	<ul style="list-style-type: none"> Chamber of Commerce Information
<ul style="list-style-type: none"> Timelines of the Buying Process 	<ul style="list-style-type: none"> Buyer Questionnaire 	<ul style="list-style-type: none"> Local Attractions
<ul style="list-style-type: none"> Home Search Process 	<ul style="list-style-type: none"> Buyer Representation Agreement 	<ul style="list-style-type: none"> Maps with Names of Neighborhoods and Zip Codes
<ul style="list-style-type: none"> Introduction/VP/Pledge of Quality/Bio 	<ul style="list-style-type: none"> Sample Contract 	<ul style="list-style-type: none"> Parks and Kid Activities
<ul style="list-style-type: none"> Reasons to Buy a Home 	<ul style="list-style-type: none"> Making an Offer 	<ul style="list-style-type: none"> Information on Schools (if applicable)
<ul style="list-style-type: none"> Local Market Analysis with Price Ranges and Trends 	<ul style="list-style-type: none"> Closing on a Home 	<ul style="list-style-type: none"> Utility Guide
<ul style="list-style-type: none"> Financial Worksheet 	<ul style="list-style-type: none"> Inspections 	<ul style="list-style-type: none"> Moving Tips
<ul style="list-style-type: none"> Credit Check Request 	<ul style="list-style-type: none"> Title Search 	<ul style="list-style-type: none"> Testimonials
<ul style="list-style-type: none"> Interest Rate Chart 	<ul style="list-style-type: none"> Agency Disclosures 	<ul style="list-style-type: none"> About Keller Williams Realty
<ul style="list-style-type: none"> Items Required for Loan Application 	<ul style="list-style-type: none"> Service Providers 	<ul style="list-style-type: none"> FAQs

Activity: How will you make your Buyer Guide be different (and better)?

Jot down any other items you will include in your buyer guide.

- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

Your KW Technology Advantage!

KW technology and marketing resources offer you several customizable versions of a Buyer Guide. Don't reinvent! Start with what's there—all branded KW already. *Note: To learn more about these easy-to-use and intuitive tools, visit KWConnect and search on "KW Technology."*



KW offers you a 22-page digital buyer guide for individual agents and teams. It's easy to download and customize. Your buyer will keep the guide and reference it often, so you want to make sure it is useful to them.

3. Appointment Management

√	Buyer Consultation Preparation Checklist
1.	Confirm appointment date and time – You or your assistant will follow up to confirm the appointment and further prequalify by asking any questions you might have missed on the initial call.
2.	Confirm location of appointment – Your first, best, and safest choice is to meet in the office. When you meet your customers in the office, it puts you in the driver’s seat and gives you an opportunity to display your professionalism and the support systems you have at your disposal.
3.	Ensure all decision makers attend – Make sure all decision makers will be present at the appointment. If your buyer answered with more than their name to the lead sheet question, “ <i>Who all is involved in the purchase decision?</i> ” request that all parties be present at the meeting. Building rapport first with one individual, then with another, is awkward, especially if the people involved have disagreements about buying a house.
4.	Complete your buyer guide – have all your buyer materials prepared and printed for when the buyer comes for the appointment. Include your Buyer Agency Representative agreement.
5.	Prepare the meeting space – Have the meeting area prepped and organized, and make sure all technology is in working order.
6.	Review the lead sheet – review the lead sheet right before the consultation so the buyer’s profile and goal is clear in your mind.

Discussion: What else?

- _____
- _____
- _____

Follow-Up and Confirm the Consultation Appointment

Avoid Pitfalls

Not following up at all in hopes that your buyer will remember the appointment—this may result in a “no show.”

Reach out to the buyer and confirm the time and location 24 hours in advance.

Maximize this call to:

1. **Remind** the buyer of the benefits of working with you.
2. **Review** the prequalification questions again.
3. If no answer, **confirm** through voicemail and send a reminder email or text.

APPOINTMENT CONFIRMATION SCRIPT

Hi, <buyer's name>, this is <your name> with Keller Williams Realty. We have a consultation appointment scheduled for <date and time> at <location>. I don't have preapproval on a loan for you, so I am checking to see where you stand on that.

“Yes, we are working with XYZ Bank and will have a budget set by the time we meet.”

Okay, excellent. See you tomorrow at <time>. Please call or email if anything comes up before then.

Or, if they have not gotten preapproval,

In order to provide useful assistance to you, we need to be certain about your price range. It would be really frustrating to look at houses that you can't buy. I'm going to send you a list of three lenders. Before we meet at my office, give one of them a call so you can find out how much you qualify for.

4. Preparation Process

1. Understand the Market

Market Metrics to Know	Your Stats
<ul style="list-style-type: none"> ■ Inventory: How many houses are for sale, and is the market changing. Preview LOTS of properties so you can quickly recommend houses for your buyers to see. 	
<ul style="list-style-type: none"> ■ Days on Market (DOM): How slow or quickly houses are selling so you can advise your buyer on the timelines and urgency. 	
<ul style="list-style-type: none"> ■ Price and features: Average price per price bracket, neighborhood, and area of your location. Also, common features of houses in your area. 	
<ul style="list-style-type: none"> ■ Changes in the local landscape: Monitor changes in major employers, shopping, schools, other services in the community, new construction, and changes in local laws that impact housing. 	
<ul style="list-style-type: none"> ■ 	
<ul style="list-style-type: none"> ■ 	

Rate Yourself – Understand the Market

- Rate yourself on a scale of 1 – 5 (1 being poorly prepared and 5 being exceptionally prepared!).

- If under 5, how will you improve your score?

2. Know Your Scripts and Materials

"If you practice scripts three to four hours each day, you'll become better than ninety percent of the agents in your area."

TONY DiCELLO

TOP COACH TO TOP AGENTS IN KW MAPS COACHING

Scripts work! One of the most productive activities for consultation success is practicing your scripts and buyer guide. It doesn't cost anything except time to become more efficient in scripts and dialogues. Top agents invest time in practice.

Avoid Pitfalls

Avoiding scripts because you don't want to sound insincere. The truth is scripts only seem fake and insincere when they haven't been learned thoroughly!

Rate Yourself – Know Your Scripts and Materials

- Rate yourself on a scale of 1 – 5 (1 being poorly prepared and 5 being exceptionally prepared!).
- If under 5, how will you improve your score?

3. Use Communication Techniques that Build Rapport

- Ask open-ended questions. Stay in curiosity. Don't interrupt.
- Use responses—"mmm-hmm," "oh no!", or nodding your head as you listen—at the right time.
- Use your Buyer Guide to lead you through the appointment.
- _____
- _____

Rate Yourself – Use Communication Techniques that Build Rapport

- Rate yourself on a scale of 1 – 5 (1 being poorly prepared and 5 being exceptionally prepared!).
- If under 5, how will you improve your score?

4. Be a Consultant, Not Just an Agent

The buyer consultation is not called the “buyer presentation” for a good reason—when you present, you talk. The consultation is your chance to educate your buyer on the process, ask questions about their needs, and learn about and connect with them. Be helpful, not demanding. Remember, it's about them ... not you!



Words of Wisdom: “Put in the time up front so you don't have to spend as much time with them later down the line.”

Rate Yourself – Be a Consultant, Not Just an Agent

- Rate yourself on a scale of 1 – 5 (1 being poorly prepared and 5 being exceptionally prepared!).
- If under 5, how will you improve your score?

5. Be a Decision Facilitator



Words of Wisdom: “Your job is not only to help people make the *best* decision; it is also to help them get off the fence and make a decision in the first place. How do you accomplish that? By staying in curiosity, and finding out everything you can about your buyers’ needs, wants, and values. Then, ask them to buy.”

Discussion: What does it mean to be a “Decision Facilitator?”

- _____
- _____
- _____
- _____
- _____

Rate Yourself – Be a Decision Facilitator

- Rate yourself on a scale of 1 – 5 (1 being poorly prepared and 5 being exceptionally prepared!).
- If under 5, how will you improve your score?

“For one thing is sure: If they don’t make up their minds,
someone will do it for them.”

ELEANOR ROOSEVELT

Take Action

Section Overview—Step 2: Prepare for the Buyer Consultation

Preparing yourself for meeting with buyers and having a positive outcome—a signed agreement—will ensure your success.

1. Have an appointment system in place to ensure a successful consultation ending with a signed buyer representation agreement.
2. Have materials prepared in advance—update your Buyer Guide and Value Proposition.
3. Follow up to confirm the appointment.
4. Prepare in advance!

Aha's and Action

- What are your aha's from this chapter?

- Fellow students' aha's:

- From this chapter, what is the ONE Thing that you can do right now—Prepare for the Buyer Consultation—to make everything else easier or unnecessary?

STEP 3:

BUYER CONSULTATION

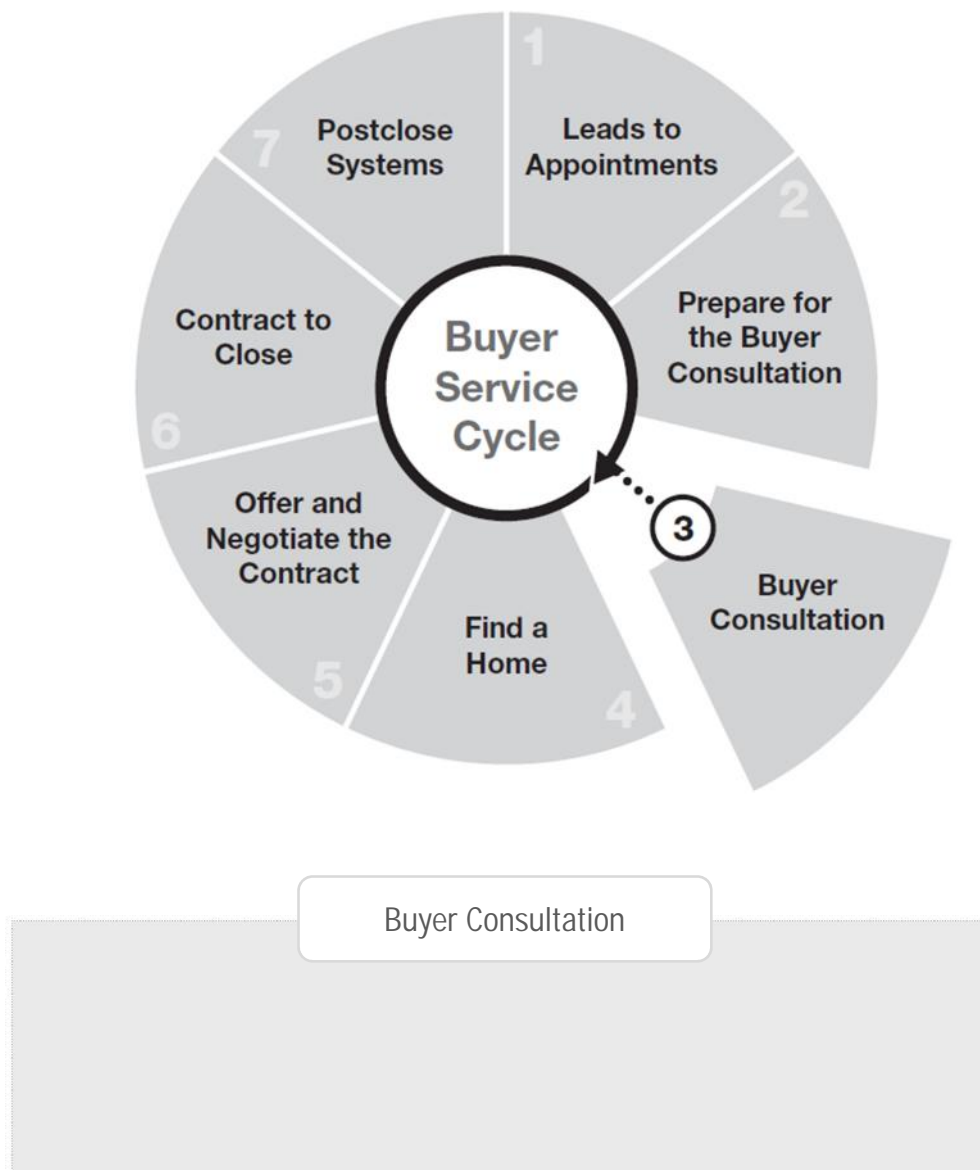
In this chapter ...

- Focus on the Customer Experience
- Conduct the Buyer Consultation
- Obtain a Signed Contract

Step 3: Buyer Consultation

You've prepared for the appointment and it's time to put on your consulting hat! Use your tools and skills to facilitate a win-win solution for both the buyer and you. What constitutes a successful consultation?

- A signed agreement
- Informed, happy, and confident buyers
- Agreement on next steps



Focus on the Customer Experience

The consultation is your opportunity to ...

- Learn about the buyer's needs and wants.
- Explain the buying process in detail.
- Lay the foundation for a successful working relationship.
- Establish rapport.
- Obtain a signed Buyer Agency Agreement.

Customer Experience Components	
Set Expectations	<ul style="list-style-type: none"> • Present your Value Proposition. • Listen to any concerns. • Seek agreement about expectations.
Service Expectations	<ul style="list-style-type: none"> • Do what you say you will do. • Do it very well.
Satisfy Expectations	<ul style="list-style-type: none"> • Check to see how the customer is feeling about what they are getting. • Resolve any problems.
Surpass Expectations	<ul style="list-style-type: none"> • Provide unexpected service. • Personalize communications. • Perform a promised service in an unexpected way.
Sustain Expectations	<ul style="list-style-type: none"> • Continue to stay in touch with offers of value to keep buyers coming back for more, and sending referrals.

Note: Learn more about this topic from the KWU course, Customer Experience.

Discussion: How do you provide an exceptional experience? Share your tips!

- _____
- _____
- _____



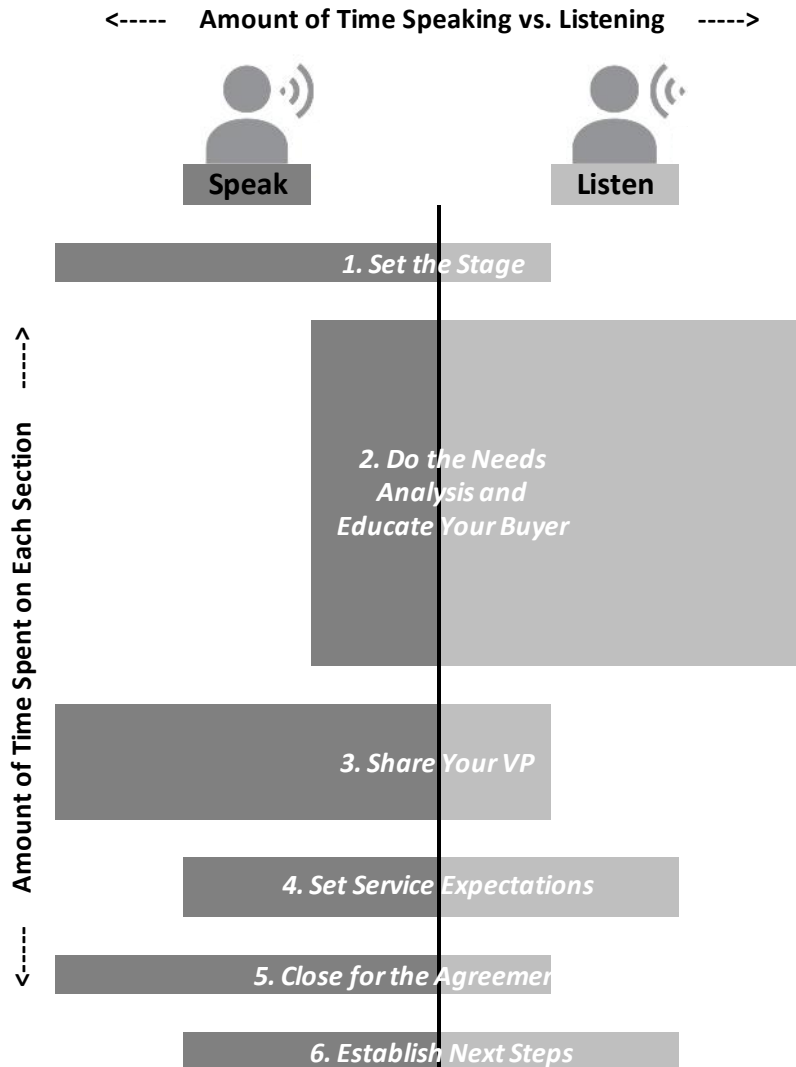
Words of Wisdom: “You are in the business of understanding the market and explaining it clearly and effectively, with service thrown in along the way.”

“If you build a great experience, customers tell each other about that. Word of mouth is very powerful.”

JEFF BEZOS
CEO, AMAZON.COM

Conduct the Buyer Consultation

The buyer consultation is the opportunity for you to exercise your listening skills! The following diagram illustrates where you should spend the most time ***listening*** to your buyers' needs and wants during the needs analysis.



Part 1 – Set the Stage

1. Set the Stage

In this phase YOU will do most of the talking and your buyer will do most of the listening.

Consultation Materials Checklist

- Updated Buyer Guide with questionnaire and Buyer Agency Agreement
- Updated Value Proposition
- Mobile tablet or laptop
- Extra pens and notepads
- CMA (if buyer has to sell their home)
- Water for each attendee

The buyer consultation works best when the buyer meets you at your office or Market Center. Although your end goal is to get the Buyer Agency Agreement signed, you always want to be professional and hospitable to your buyer, regardless of the outcome. When you set the stage, your goals are to:

1. Welcome, establish rapport, and outline the purpose and mission of the meeting.
2. Explain the possible outcomes of the consultation.
 - a. Client signs the Buyer Agency Agreement.
 - b. Client decides to work with another agent.
3. Transition the consultation towards the use of the customized buyer guide.

Best Practice: Setting the Stage

Welcome buyers at the entrance to the office and do a quick power walk to demonstrate all of the backup support that is available. It's a perfect opportunity to introduce buyers to the people they may talk to during the home-buying process—a receptionist at the Market Center, an assistant, or transaction coordinator.

If you charge a transaction fee, the power walk is a good opportunity for buyers to see the behind-the-scenes services that the fee supports. You would not mention the fee this early, and when you bring it up later, you can remind your buyers of the people they saw when they toured the office.

Once you walk through the office and introduce your buyer to the office staff and end the tour, settle into the room where you will be meeting.

SET THE STAGE SCRIPT

Let's get started! Thank you for taking the time to meet with me today. The purpose of our meeting is for me to thoroughly understand your wants and needs so we can find your ideal home/ property. My job today is to find out what kind of home/property will suit your lifestyle, needs, and wants. I'll educate you on the entire buying process, answer all of your questions, and then find out if this is something you want to pursue.

Before we go visit any properties, we're going to define your ideal home/property, make sure that it meets your financial needs, and then thoroughly discuss our expectations and roles in this business relationship.

My mission is to find a house/property that meets your needs and is within your budget. We'll do that with the least amount of hassle and get you in your new home/property when you need to be there. How does that sound?

Buyer response.

Okay, great. I'm going to use this packet as our guide to make sure I don't miss any necessary details.

Part 2 – Do the Needs Analysis and Educate Your Buyer

2. Do the Needs Analysis and Educate Your Buyer

In this phase, your BUYER will do most of the talking and you'll do most of the listening.

This is the phase that will take up most of the time of the consultation.

The needs analysis is *listening* to your buyer and *taking notes*. Your goal is to get to know them and find out as much as you can about what they want and need.

Start the needs analysis with the questions below and follow up with the questions in your Buyer Guide.



KW Buyers Guide

BEGIN THE NEEDS ANALYSIS

| <Buyer name>, Tell me about the property you are looking for.

Buyer response.

| What do you *want* to buy?

Buyer response.

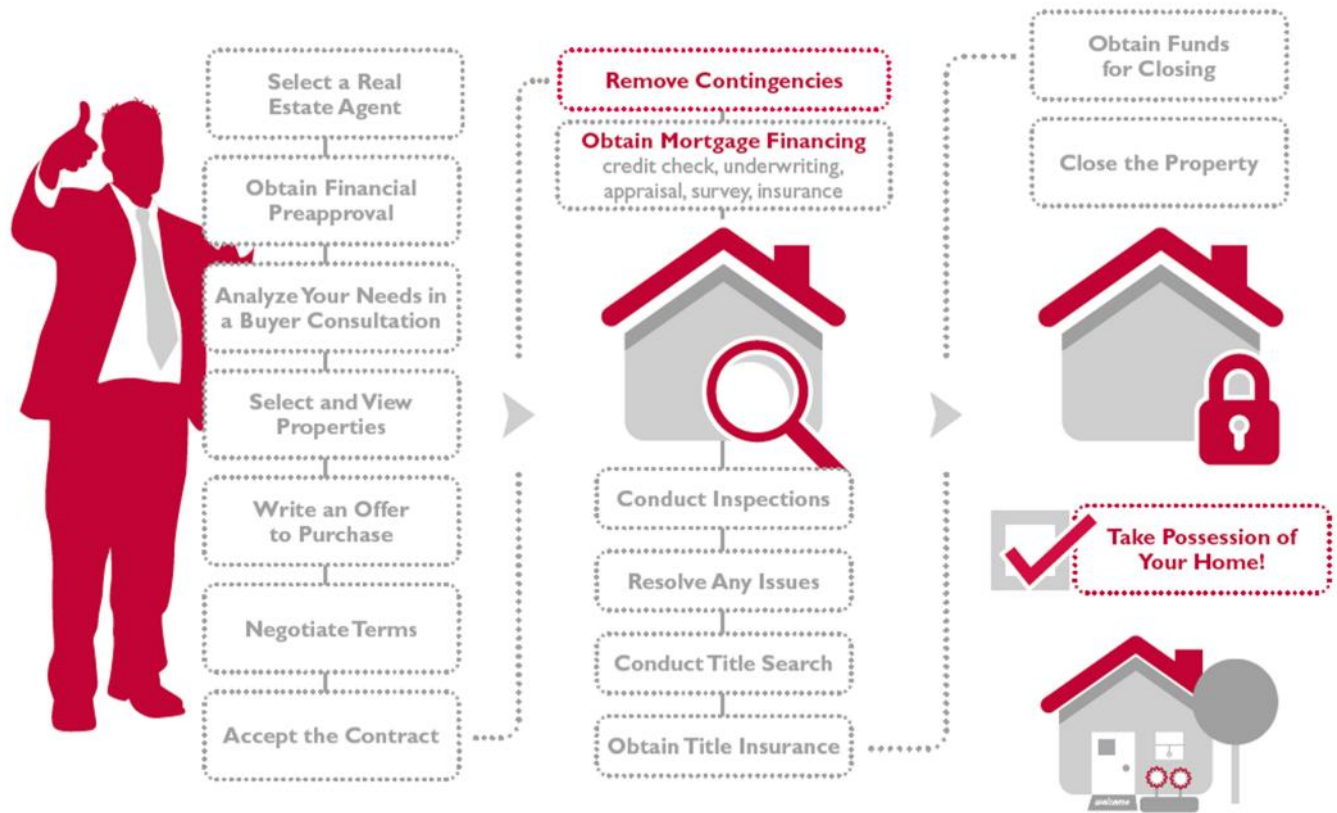
| What is the property that you *will* buy?

Avoid Pitfalls

Talking too much and trying to sell your buyer on your services instead of consulting, listening, and helping them through the process.

Review the Purchase Process

Most likely, you will have a brand-new buyer, or a buyer that has not purchased in many years. Review the home-buying process with them to ensure they understand all that's involved and how you will help them as their agent.



Review the Mortgage and Lending Process

Well-prepared buyers will have already spoken to a lender. If this is the case, ask for a recent preapproval letter. If their lender does not work out, or they do not have one, offer your three recommendations of lenders.

BUYER HAS THEIR OWN LENDER.

Have you been preapproved for a certain amount?

BUYER HAS NOT SPOKEN WITH A LENDER.

I can recommend three lenders that I know will do a great job for you.

If they do not have a lender, always offer at least three referrals, with your preferred choice listed first.

BUYER ASKS WHICH ONE YOU SUGGEST.

Well, most of my clients use *<your first choice of lender here>*.



KW Buyers Guide

Educate Your Buyer

Educating your buyer is all about discussing current market conditions, and how you will help find a property. You should also be current on the sales activities and trends for your local area.

THE CURRENT MARKET SCRIPT

At the moment we happen to be in a buyer/seller's market. Do you know what that means?

EXPLAIN THE CURRENT MARKET THAT YOUR AREA IS EXPERIENCING.

Are you aware of what is happening with interest rates?

Buyer response.

What have you found?

Buyer response.

This is what I've seen lately ... *(explain the current market in your local area.)*

Right now, on average, homes in your desired price range are selling in ___ days. This means ...

In the market today, on average, homes in your price range are selling at ___% above/below list price.

Also, at the moment, prices for homes are falling/rising because ... *(explain the reason here.)*

STEP 3: BUYER CONSULTATION

FINDING PROPERTIES SCRIPT

A lot of people think you need to look at a lot of houses and that's not true. I need to look at a lot of houses. You don't. My job is to help you find the home you want with the least amount of time and at the price you want to pay. Isn't that what's important?

Buyer response.

It is my job to look at and evaluate what is available, screening everything that comes on the market and finding those closest to what you want. Then you will see only the best ones that are a really good fit. How does that sound?

Buyer response.

By the way, <buyer name>, research indicates that people who work with a real estate agent, on average, visit approximately six houses before they find the one they want. For everyone I work with, it's often fewer than that because of the preselection I do. How does that sound?

Buyer response.

Great! As your real estate agent, it is also my job to look out for your best interest. As you are going about your day-to-day activities, you'll see homes for sale by owner, new construction, and open houses. The best thing you can do is call me when you see anything that interests you so we can get an offer in immediately. I am always happy to call the seller and get additional information for you.

Part 3 – Share Your Value Proposition

3. Share Your VP

In this phase YOU do most of the talking and your buyer will do most of the listening.

Your Value Proposition tells the customer what you will do for them throughout the process. Use the Value Proposition you updated earlier during the consultation.

Your VP is about the benefit you bring to the buyer and why they will choose you over anyone else.

Part 4 – Set Service Expectations

4. Set Service Expectations

This phase consists of dialogue between you and the buyer.

In this step you set expectations for your buyer and find out what they expect from you. For example:

- **Communication preferences** – phone calls / emails / text, how often, etc.
- **Showing homes process** – how many, what to do if the buyer finds homes they want to see, etc.
-
-
-

Discussion: What expectations will you set?

Part 5 – Close for the Agreement

5. Close for the Agreement

In this phase YOU will do most of the talking and your buyer will do most of the listening.

Throughout the consultation, ask for agreement with trial closes to gauge your buyer. When you have established a pattern of “yes” answers, it is easier to get a “yes” when you get to the Buyer Agency Agreement.

Trial Close with Tie-downs*

- Can you see the benefit?
- Would that work for you?
- That’s what you want, correct?

* *Learn more about tie-downs from KW MAPS Group Coaching program, The Language of Sales, <http://mapscoaching.kw.com/>*

Before you close for the agreement, it is also important to explain to your buyer the importance of a signed agency agreement, and how you are compensated for your services.

EXPLAIN YOUR COMMISSION SCRIPT

In case you were not aware, my commission is paid by the seller. I work for you, find you the best house, negotiate to get the best possible terms, and someone else pays me. Isn’t that great?

EXPLAIN THE BUYER AGENCY AGREEMENT

Buyer representation is a two-way agreement. It allows us to work together without any hesitation, without any possible conflict of interest, without any division of duties or loyalty. A benefit to you is that if I learn something about the seller that you don't know, I am duty bound to tell you—even if it is confidential information. Make sense so far?

Buyer response.

I would really like to continue working with you. Just as you would hire an attorney to represent you in court or you'd hire an accountant to do your taxes, you're hiring me as a real estate agent. Are we at the point in our relationship where you want to hire me so we can move forward with finding a home for you?

Buyer response.

Great! You just need to sign this agreement right here. This form allows me to represent you and look out for your best interests when you make a purchase.

STEP 3: BUYER CONSULTATION

SINGLE AGENCY SCRIPT

(For states/provinces where dual agency is not permitted.)

State law requires that I explain agency to you. Right now I do not represent you in any way. The only way you can be represented is when you sign an agreement with a real estate broker. A real estate agent can represent either a buyer or a seller, not both in the same transaction. That is good for you because your real estate agent has a fiduciary obligation to only one side of the transaction. Does that make sense? Do you have any questions?

Buyer response.

Great. Now, I need you to sign this form that acknowledges I have explained agency to you. Please look over this form, and sign.

DUAL AGENCY SCRIPT

(For states/provinces where dual agency is permitted.)

State law requires that I explain agency to you. Right now I do not represent you in any way. The only way you can be represented is when you sign an agreement with a real estate broker. You can be represented in one of two ways, either in a single agent relationship where your broker represents only you or in a dual agency relationship where the broker is an intermediary for the buyer and the seller. A dual agency situation arises when a buyer is interested in purchasing a property that his or her agent is selling. If that occasion arises, I would need permission from you and the seller to proceed with the transaction. If we did proceed, I would treat both you and the seller honestly and fairly. I would not disclose any confidential information. I could do a market analysis for you; however, you will have to decide for yourself what you want to offer on the house. Then I would present your offer to the seller without making any recommendation as to whether the seller should accept, make a counteroffer, or reject your offer. Does that make sense? Do you have any questions? I need you to sign this form that acknowledges I have explained agency to you.

Buyer response.

Great. Now, I need you to sign this form that acknowledges I have explained agency to you. Please look over this form and sign it.

Handling Objections to the Buyer Agency Agreement

BUYER IS UNSURE

I sense a little apprehension here. This is what I suggest we do. We sign an agreement for one day. I'll take you out to look at houses. If you ultimately buy one of the houses I show you, you'll buy it with me as your agent. If we don't find the right one, we can extend the agreement and look again or we can call it quits. How does that sound?

IF THEY REFUSE TO SIGN

I understand that we're both in the process of interviewing each other to make sure we have a good fit, and sometimes that means we need to spend a little time together. I'd like a chance to provide the service that you want. If you're not happy with the way things are going, all I ask is that you let me know as soon as possible. Beyond that, we can cancel the contract.

THEY STILL WON'T SIGN

< *Buyer name* >, I appreciate your decision. Since I can only work with buyers who work exclusively with me, I'll have to just wish you luck in your home search. Thank you for coming in to meet with me today and please let me know if you change your mind.

Your Turn!

Role-Play: Practice Buyer Agency Objections

Since getting a signed Buyer Agency Agreement protects both you and your buyer, practice these scripts from explaining the process to handling the objections.

- Team up with a partner and take turns practicing the scripts in Part 5.

Aha's from Activity



Part 6 – Establish Next Steps

6. Establish Next Steps

This phase consists of dialogue between you and the buyer.

Now you have the agreement and are ready to start working with your buyer. Before you part ways, do the following:

1. Ask if they have any other questions.
2. Establish the best way to stay in contact.
3. Confirm criteria for the house.
4. If the buyer needs to sell a house first, offer to do a CMA.
5. If buyer still needs to speak with a lender, remind them to send over the preapproval letter. Once you have this, let them know you can proceed to the next step.
6. Ask for a referral!

REFERRAL SCRIPT

I will work hard to make sure that you are delighted both with the buying process and your purchase. I would be happy to help any of your friends or family who are wanting to buy or sell a home. Do you know of anyone that may be in need of my services?

Once you have all of the details that you need, end the appointment on a high note.

7. Set the next appointment.

“END ON A HIGH NOTE” SCRIPT

<Buyer Name>, Thank you very much for meeting with me today. I’m looking forward to finding your perfect house/property as soon as possible! In the meantime, make sure to send me your preapproval letter (*if applicable*), and I will follow up with you in the next few hours/day/two days with a list of the best properties that meet your criteria, so we can go take a look at them. If anything comes up or if you have any questions before then, please let me know.

Your Turn! Role-Play – Buyer Consultation

Goal: Perfect your delivery of a flawless and winning consultation.

- Gather your supplies: buyer guide, questionnaire, scripts from Step 3.
- Partner up; each person has 15 minutes to role-play as the agent.
- Each person who role-plays the buyer chooses from one of two situations:
 1. Buyer already has a lender and is preapproved and ready to sign a contract now!
 2. Buyer needs a lender, is unsure of the process, and unsure about signing a contract with you.

Time: 30 minutes

Aha's from Activity

- _____
- _____
- _____
- _____

Now you're ready for all the appointments you made today in the earlier lead conversion activity!

Take Action

Section Overview—Step 3: Buyer Consultation

The buyer consultation is your opportunity to gain the buyer as your customer, and a customer for life!

1. Provide a customer experience every step of the process.
2. Conduct the buyer consultation and conclude with a signed agreement.
3. Practice and master your scripts.
4. Always ask for referrals.

Aha's and Action

- What are your aha's from this chapter?

- Fellow students' aha's:

- From this chapter, what is the ONE Thing that you can do right now—Buyer Consultation—to make everything else easier or unnecessary?

STEP 4: FIND A HOME

In this chapter ...

- Sell a Home vs. Show a Home
- Show Less to Sell More
- Overcome Buyer Reluctance

Step 4: Find a Home

Your goals for finding your buyers their perfect home are:

- Presenting only the best properties for your buyer to view.
- Finding the right home for your buyer.
- Overcoming any reluctance to writing an offer.



Sell a Home vs. Show a Home

You are in the business of selling homes, not simply showing homes! Your job is to sell homes in the least amount of time!

Discussion: Couple relocating to new town

A couple relocating to a new town visit over the weekend to look at homes. John, their real estate agent, picks them up at the airport and takes them to his office.

John tells the couple, “It’s so great to have you visit this weekend! Here’s what I’d like to do. I am going to ask you a lot of questions about your lifestyle, what you love about your current home, what you don’t like so much about it, and what you’re excited to have in your new home here.

We’re going to talk a lot about your life here and your life back at your current place so I can get a good feel for what you’re looking for in your new property, and so you can continue to have the lifestyle you’re used to. We’re going to spend quite a bit of time talking—for about an hour and a half to two hours. Then I am going to find out what kind of food you like and send you off to lunch. While you’re at lunch, I’m going to select three or four properties for you to look at this afternoon. You will take a look at those and you’ll buy one of them. Then you can spend the rest of the weekend exploring and enjoying your new community!”

Discussion: What does John say and do that is effective in selling homes vs. showing homes?

- _____
- _____
- _____
- _____

Only the Best Will Do

Consider **all** options for properties.

- MLS
- New construction
- FSBOs



- REOs
- Pocket listings
- To-be-built

Preview First!

Quickly choose and eliminate properties by previewing them first. Then compile a list and only show the **best properties** on the first trip out with your buyer. If one of those turns out to be the one, you are done!

Prepare for the Tour

Follow These Tips

- Show only the best properties for your buyer—ones that you have thoroughly screened in advance.
- Have MLS printouts, with pricing information, of each property you will show to your buyer.
- Mark all properties on a map to answer any location questions.
- Be knowledgeable about the properties and the neighborhoods.
- Include recent comparable sales so you can answer pricing questions.
- Point out potential issues/concerns in each home.
- _____
- _____

Confirm the Showing Appointment

Always confirm your appointments 24 to 48 hours in advance and ask if the buyers have any questions. Let them know where you'll meet and what to expect. Remind them to bring items that will facilitate the home search and purchase, such as their checkbooks for earnest money, color swatches for paint, and furniture dimensions to check size and spacing.

Build Your Home Tour Toolkit

Your Home Tour Toolkit	
<ul style="list-style-type: none"> • Paperwork (list of customer needs and wants, contract, MLS sheets) 	<ul style="list-style-type: none"> • Office supplies (pens, pencils, notepad, tape, stapler)
<ul style="list-style-type: none"> • List of important contacts 	<ul style="list-style-type: none"> • Paper goods (tissues and toilet paper)
<ul style="list-style-type: none"> • Map 	<ul style="list-style-type: none"> • Umbrellas (2)
<ul style="list-style-type: none"> • First aid kit 	<ul style="list-style-type: none"> • Beverages and snacks
<ul style="list-style-type: none"> • Flashlight 	<ul style="list-style-type: none"> • Entertainment for kids (coloring books with invisible markers, movies)
<ul style="list-style-type: none"> • Level 	<ul style="list-style-type: none"> • Digital camera
<ul style="list-style-type: none"> • Tape Measure 	<ul style="list-style-type: none"> •
<ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> •
<ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> •
<ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> •

Always Think About Your Safety!



Sometimes bad things happen to good people. It's important to plan ahead to reduce the chance that you'll be victimized—always be alert and aware of your surroundings. You can never be too concerned about your safety when you are visiting properties with clients.

Safety Tips—Do's and Don'ts

Do's	Don'ts
<ul style="list-style-type: none"> • Make a photocopy of the driver's license of every buyer you work with. 	<ul style="list-style-type: none"> • Don't meet buyers at an empty house prior to a consultation in your office.
<ul style="list-style-type: none"> • Introduce buyers to someone in your office or Market Center. • Always let someone know where you are. 	<ul style="list-style-type: none"> • Don't let buyers take you in their car. • Don't let buyers get between you and the outside door.
<ul style="list-style-type: none"> • Carry mace or pepper spray with you. 	<ul style="list-style-type: none"> • Don't let couples split up, especially if the home is large.
<ul style="list-style-type: none"> • Establish a safety statement that lets your Market Center know that you need immediate help at your location. For example, "I'm at <i>location</i> with <i>buyer's name</i> and I am missing <i>some information on this property</i>. It's on my desk. Can you bring it over right away?" 	<ul style="list-style-type: none"> • Don't go in the basement, or anywhere else where you feel uncomfortable. • Don't go in an empty house without another person you trust. • Don't wear or carry anything valuable. • Don't ignore your instincts.

Discussion: Share other safety tips.

Show Less to Sell More

The fun really begins for your buyers when they visit properties! They get to see different styles, floor plans, and neighborhoods, and can dream about which home will finally be theirs. Ultimately, your goal is to sell the best house to your buyer, in the least amount of time, so make sure to stay focused on the end goal.

Eight Tips to Improve your Service and Sell More in Less Time	
1.	Maintain communication with your buyer. Make notes on buyer feedback and keep or eliminate properties so you only have one or two left at the end of the day. The goal is to submit an offer on the last one standing.
2.	Take the most attractive route to each property. Buyers have to be comfortable with the neighborhood, the house, and its curb appeal.
3.	Encourage your buyers to take photos and nickname each property. This helps them remember what they have seen (e.g., “Downtown View”, “White Picket Fence,” “Red Brick Mansion”).
4.	Ring the doorbell twice before you enter. Enter the home first to make sure there are no surprises.
5.	Show buyers what matters the most to them. Let your buyers explore on their own while you follow behind. Stay with the decision maker if they split up.
6.	Don’t forget the little ones! You will need to appeal to the children also, as they influence parent decisions.
7.	Keep your thoughts about a property to yourself. You never know how a buyer will react.
8.	Point out any issues immediately. Flaws could hinder any purchasing decision or have a financial impact. Always offer a solution.

Help Narrow the Choices



Words of Wisdom: “Consumers are less likely to buy when presented with too many choices.”

PROPERTY ELIMINATION SCRIPT

If you had to choose a property/ house to purchase right now, which one would you select? House A or House B? Okay great. We can cross this one off of the list.

Avoid Pitfalls

Pay attention to your buyers’ body language and cues to avoid continuing to show them homes they don’t like, even if they are the best ones from your search.



Recognize Classic Buying Signals

You want to recognize buying signals so you can help customers with any questions, remove doubts, provide advice, and help them to move forward and submit an offer. Look for the following signs:

- Use of affirmative words (e.g., “wow”, “look at this”, “that’s great”)
- Happy facial expressions
- Asking lots of questions
- Looking over details of the house
- Increased movement throughout the property
- Mentally decorating the place

BUYING SIGNALS SCRIPT

It looks like this property is a winner! Let’s discuss the numbers and submit an offer immediately.

What to Do if You Strike Out

If your buyers did not see anything they like, you may have misunderstood, made assumptions, or didn’t carefully listen and affirm their true need during the consultation. There’s also the possibility that the buyers was not clear on their wants and needs to begin with.

“If you have three homes, and your buyer didn’t like the first two, and you know they will not like the third home, do not show them the third home! Stop what you are doing and ask more questions so you can get a better understanding of what the buyer wants and needs.”

DIANNA KOKOSZKA, CEO KW MAPS COACHING

Overcome Buyer Reluctance

Reasons Buyers Experience Hesitation and Reluctance

- They are afraid to commit.
- They don't like some minor detail of the house.
- They feel they haven't seen enough homes.
- They want to sleep on it and get the opinion of a trusted adviser.

Help Your Buyer Make Decisions

Guidelines to Facilitate Decision Making	
Always go back to their motivation.	Remind them why they need and want to make this move.
Go back to their needs and wants.	Pull out your Buyer Questionnaire with the notes you took during the consultation and show it to them again. Point out how the house meets their needs and wants. Use the language they used when you captured their needs and wants during the buyer consultation.
Advise them as a consultant.	Rather than trying to “sell” them, help them understand their options.
Allay their fears.	If they are afraid of making a commitment, explain how putting in an offer will essentially buy them the time to think it over. If they decide they don't want the house, they will have lost very little. If they do decide they want it, it's theirs.
Solve their problems.	Maybe another decision maker needs to see the house. Maybe they love everything about the house except for the color of the carpet. Explain that they can still put in an offer to block the house, and you will include a contingency to cover their needs.
Calculate the cost of waiting.	Paint a scenario of what could happen if they don't commit to this house. The solution to any of these negative situations is to buy the house!

Discussion: Address Your Buyer's Fears

Agent Laura had been working with her buyer for two weeks and everything had been going great and according to plan. After conducting a thorough buyer consultation, selecting properties that matched her customer's criteria, and showing them, her buyer focused in on a property they absolutely loved. Laura was convinced that her client would be under contract within the next 24 hours.

Laura noticed that her buyer was mentally making plans to paint and redecorate, as well as arranging for the rest of the family to see the property as well. Laura reminded her buyer that this was in their price range and had almost every feature they wanted, as well as the bonus features. Laura asked her buyer to submit an offer and convinced she would get a yes, she was surprised when the buyer responded "No, I'm not quite sure this is the one."

"Wow! What just happened?" Laura thought to herself. She was stumped and unsure of where the fear came from; however, she knew this was a critical point in the buying process and was ready to turn the situation around.

Discussion: How should Laura respond? Review the decision making guidelines on the previous page and discuss her next steps.

- _____
- _____
- _____
- _____
- _____

Overcome Common Objections

THE PROPERTY HAS COSMETIC ISSUES

The house is really great, but the carpet is really old, and the paint is terrible!

I can understand that. Other than replacing the carpet <insert any cosmetic objection> is there any reason you would not make an offer on this house today?

No.

Great! You know, it really doesn't take much to replace carpet <insert any cosmetic objection>. We can ask the seller for a carpet allowance. How does that sound?

THE BUYERS WANT TO SLEEP ON IT

I think we need to go home and think about it a little more.

A lot of people say they want to sleep on it. Are you thinking that you might change your mind in the morning?

No, it's just that it's a big decision and we want to sleep on it to make sure we're comfortable with it.

I agree, it is a big decision. You may just be experiencing buyer's remorse in advance. It's natural to second-guess big decisions. I'll tell you what. Let's write the offer now so you have your best chance to get this house that you really like. If you change your mind before the seller responds, we can withdraw the offer. If your offer is accepted, you've got a great house and you have the option period to think it through further. Are you comfortable with that?

~ OR ~

[In a seller's market, and with clients you have an excellent rapport with.] If you sleep on it, you may never sleep in it!

THE BUYER IS AFRAID OF MAKING A BAD DECISION

I just don't want to get locked in and then realize that I don't like it.

I know how you feel. A home is the largest purchase most people make. Tell me, what do you think might make this a bad decision?

IT MIGHT HAVE PROBLEMS THAT WE DON'T KNOW ABOUT

I'm afraid that there will be foundation issues or other major problems that we don't know about.

<Buyers' names>, one thing all homeowners come to realize is that there is no such thing as a perfect house. Houses age and things go wrong. What we will do is have an inspector conduct a thorough examination of this house. He'll give you a detailed list of all his findings. He's an expert at looking for problems. It's his job to let you know what you are buying. If he uncovers any real problems, we'll negotiate for repairs or you can decide that you don't want to buy the house and you can walk away from it at that time. Do you feel comfortable with that?

THE BUYER WANTS TO SEE MORE HOUSES

I still want to look at more houses.

I can understand your interest in seeing a lot of houses. Many people feel that way.

Tell me what you're thinking. Do you think there might be something better? What did you not like?

Yeab, we just haven't seen enough to be sure this is really the best house for us.

<Buyers' names>, let's take a few minutes to go over what you need and want in a house. [Pull out their list of needs and wants and point out how closely the house fits their criteria.] As your personal shopper, I am constantly looking at property and I know the value of houses in this area.

Knowing what is on the market, I can tell you that there are no homes that come closer to meeting the things you have told me you need and want in your home. Would you feel better if I give you some homes to drive past and then you can let me know if there are any you want to tour?

STEP 4: FIND A HOME

BUYER IS INDECISIVE IN A BUYER'S MARKET

We're just not sure. We like the two house up north by the bridge, and the property to the west by the park.

As you know, we are in a buyer's market. It can be confusing since there are so many homes to choose from. Because of this, you need to concentrate on what's most important to you—location, floor plan, condition of the home, style of the home, or something else. If you can't decide what's most important to you, you may miss out on a great opportunity and lose both properties.

~ OR ~

Even in a buyer's market the best houses always sell the quickest, so if you see something that you want, you need to make an offer right away.

BUYER IS INDECISIVE IN A SELLER'S MARKET

I just don't know. I'd really like to think about it a couple of more days.

<Buyers' Names>, tell me, if someone else was to get this house tomorrow, how would you feel about that?

~ OR ~

This is a seller's market, meaning there are not many houses to choose from and there are multiple buyers for each property. Everyone wants the best value so if you see something, there is a good chance another buyer is going to feel the same way and make an offer.

THE BUYER WANTS TO WAIT FOR HOME PRICES/INTEREST RATES TO FALL

I know you really like this house, and I'm sure you have been paying attention to interest rates, right?

Yes, a little bit.

Then you probably know that rates are cyclical. If you buy this house now, you could buy a house that you love, and if rates drop, you can refinance and get a better rate when it becomes available. Does that make sense?

Your Turn! Role-Play – Buyer Objections

Goal: Help overcome your buyer's objections during property tours.

- Gather your supplies: scripts from Step 4.
- Partner up; each person has 5 minutes to role-play as the agent and the buyer.
- After 5 minutes, switch roles.

Time: 10 minutes

Aha's from Activity

- _____
- _____
- _____
- _____

Finally, your buyers have narrowed down the search and found a property they love. It is now time to submit an offer.

Take Action

Section Overview—Step 4: Find a Home

1. Sell homes, don't show homes.
2. Thoroughly prepare for the tour by having preselected previewed properties.
3. Conduct property tours with your buyer with the intent for them to make an offer.
4. Help overcome and ease buyer reluctance and objections.

Aha's and Action

- What are your aha's from this chapter?

- Fellow students' aha's:

- From this chapter, what is the ONE Thing that you can do right now—
Find a Home—to make everything else easier or unnecessary?

STEP 5: OFFER AND NEGOTIATE THE CONTRACT

In this chapter ...

- Make Strong Offers
- Negotiate the Contract
- Complete the Contract

Step 5: Offer and Negotiate the Contract

A solid offer lays the foundation for successful negotiations where business can be won.

- Help your buyers make a strong offer that gets accepted by the seller.
- Negotiate any differences to a win-win conclusion.



Make Strong Offers

Seven Offer Strategies That Work

1. **Find out what is important to the seller.** This knowledge may allow you to be flexible on issues that are less important to your buyers, and more important to the sellers.
2. **Educate and encourage your customers to make a win-win offer.** An agreement that is not fair runs the risk of falling apart. Keep a realistic perspective—it is a rare deal that results in a big win for both parties. Your job as a fiduciary consultant is to get your buyers the property they want, even if that means one of the parties has a smaller win than the other. For example, a CMA will allow your customers to make a well-informed decision about what constitutes a fair offer.
3. **Present the offer immediately.** As soon as an offer comes in, let the listing agent know.



Words of Wisdom: “Once you have an offer in your hand, time is of the essence. Nothing is more important than presenting the offer immediately.”

4. **Eliminate as many contingencies as possible.** Clean offers are strong offers. The more contingences that you can eliminate, the stronger the offer becomes.
5. **Help your customer overcome any fears related to ownership.** In the offer and negotiation phase of purchasing a home, the focus is on buying. Help your customers think ahead and realize how happy they’ll be by owning their home. Generate enthusiasm and reinforce why this is a good choice.
6. **Build rapport with the listing agent and/or seller.** People are more motivated to seek a winning outcome when they like the person they are dealing with.
7. **Focus on the numbers.** For the seller, it’s all about what they will net. Crunch the numbers and explain the different scenarios to your buyer. Explain how closing costs and other allowances can affect the offer.

Ask the Right Questions to Prepare a Strong Offer

When you contact the **listing agent**, be very thorough with your questions.

1. Have you accepted an offer yet?
2. Do you have or are you expecting any offers?
3. How much activity has there been?
4. Have you given out disclosure statements? If so, when and how many?
5. Can you send us a disclosure statement now?
6. What is most important to your seller?
7. Has your seller rejected any offers?
8. How would you like the offer delivered?
9. Will you notify me if you receive other offers?

Discuss: What else do you ask when calling the listing agent about a property?

- _____
- _____
- _____
- _____

Avoid Pitfalls

Not asking the right questions up front to get the information you need to help your buyer make a strong offer.

Educate Your Buyer

Let your buyers know ...

- You will advise them on a price to offer.
- You're going to make sure the property appraises by doing thorough research on the area.
- You will make sure the house is structurally sound with inspections.
- You will have all contingencies (conditions) in place, so if something is wrong with the house or with the financing, you have the ability to get out of the deal without any great loss.

Share Facts and Trends with a Comparative Market Analysis

Inform your buyers of the market trends and statistics as they relate to the property they want to purchase so they are able to submit a strong offer that wins. Your CMA should include:

- Sales price
- List price to sale price ratio
- Price per square foot
- Cumulative days on the market

Also take these details into consideration:

- Property history and age
- Amenities, upgrades, or improvements
- What the seller originally paid
- Location

Ten Discussion Points with Your Buyer	
1.	Decide on an amount
2.	Preapproval of mortgage loan
3.	Decide on earnest money and option period
4.	What conveys
5.	Closing costs
6.	Contingencies
7.	Reply time
8.	Expiration date
9.	Humanize the offer with a personalized letter
10.	Multiple offer situations

Discussion: What else do you discuss with your buyers to prepare a strong offer?

■

■

Present the Offer

Time is of the essence when you submit an offer. Your goal now is to get the offer accepted so your customers get into the property they want. Demonstrate your professionalism and reputation for being loyal, respectful, honest, fair, and considerate toward the listing agent, their clients, and everyone else involved.

Negotiate the Contract

“The most difficult thing in any negotiation, almost, is making sure that you strip it of the emotion and deal with the facts.”

HOWARD BAKER
AUTHOR

Negotiation may be one of the most important skills of a real estate agent. This is where you earn your commission—where you help your buyer achieve their dream of a new home.

TRUTH

The person who asks the questions gathers the most information and has an advantage in negotiations.

Common Points of Negotiation

There are many negotiable items in the sale of a house and most issues are negotiated when an offer is made. Market conditions also influence who has the advantage in negotiations. Negotiable items may include the following:

- Price, option period, and closing date
- Closing costs
- Conveyances and/or allowances
- Lease-back period if necessary
- Contingencies
- Financial, inspection, and appraisal

Ten Negotiation Strategies	
1.	Gather as much information as possible. Knowledge allows you to negotiate from a position of strength.
2.	Reveal as little information about your clients as possible. Revealing too much information could weaken your negotiation position.
3.	Get a feel for how the seller will respond to your offer. With the permission of your buyer, let the listing agent know what your buyer is planning to do prior to putting it in writing. Then ask the listing agent how the seller is likely to respond.
4.	Request a quick response to your offer. A quick decision from the sellers works in your buyer's favor, especially in a seller's market.
5.	Negotiate strongly on issues. Ask for more, and then if you don't get the specific thing you requested, be flexible and say the reduction in cost can come from elsewhere.
6.	Negotiate soft with people. Being too aggressive and assertive can backfire on you.
7.	Focus on win-win, not the commission. Many real estate agents fail because they are worried about the closing and where the money is going to come from.
8.	Focus on the areas of agreement before discussing the differences. Point out all areas of agreement before talking about the money.
9.	Keep it going. Be persistent and do what it takes to make it work.
10.	Know when to stop. Negotiations break down for many reasons. Know when your buyer needs to accept the situation or walk away.

Complete the Contract

After some back and forth with the listing agent, your buyer and the seller have finally agreed to the terms of the sale! Review the contract thoroughly for accuracy and detail.

- **Initial all and date changes.** Initial next to every price and contract change.

Sales Price	
A. Cash portion of Sales Price payable by Buyer at closing	\$10,000
B. Sum of all financing described below (excluding any loan funding fee or mortgage insurance premium)	\$215,000
Sales Price (Sum of A and B)	\$225,000

*\$15,000 CBA
9/12/2016*

*\$210,000 CBA
6/12/2016*

- **Verify addresses.** Verify the buyer, seller, and title company addresses and contact information.
- **Get a signature for receipt of the option money.** Always document what was done and when. A signature verifies that the party acknowledged receipt and you completed your portion.
- **Get a copy of the seller's disclosure and keep it with the contract.** The disclosure form may reveal information that could affect what your customer is willing to pay for a house.
- **Get copies of all the addenda.** Required addenda are checked on the contract. You need copies of all of them.
- **Record the contract and escrow according to state law.** Failure to do so puts the contract and the transaction at risk.

Great job! You are past the negotiations and your buyer is officially under contract!

Take Action

Section Overview— Step 5: Offer and Negotiate the Contract

1. Write a strong, solid offer.
2. Negotiate any and all issues that arise.
3. Complete the contract.
4. Make it as much of a win-win for both parties.

Aha's and Action

- What are your aha's from this chapter?

- Fellow students' aha's:

- From this chapter, what is the ONE Thing that you can do right now— Offer and Negotiate—to make everything else easier or unnecessary?

STEP 6: CONTRACT TO CLOSE

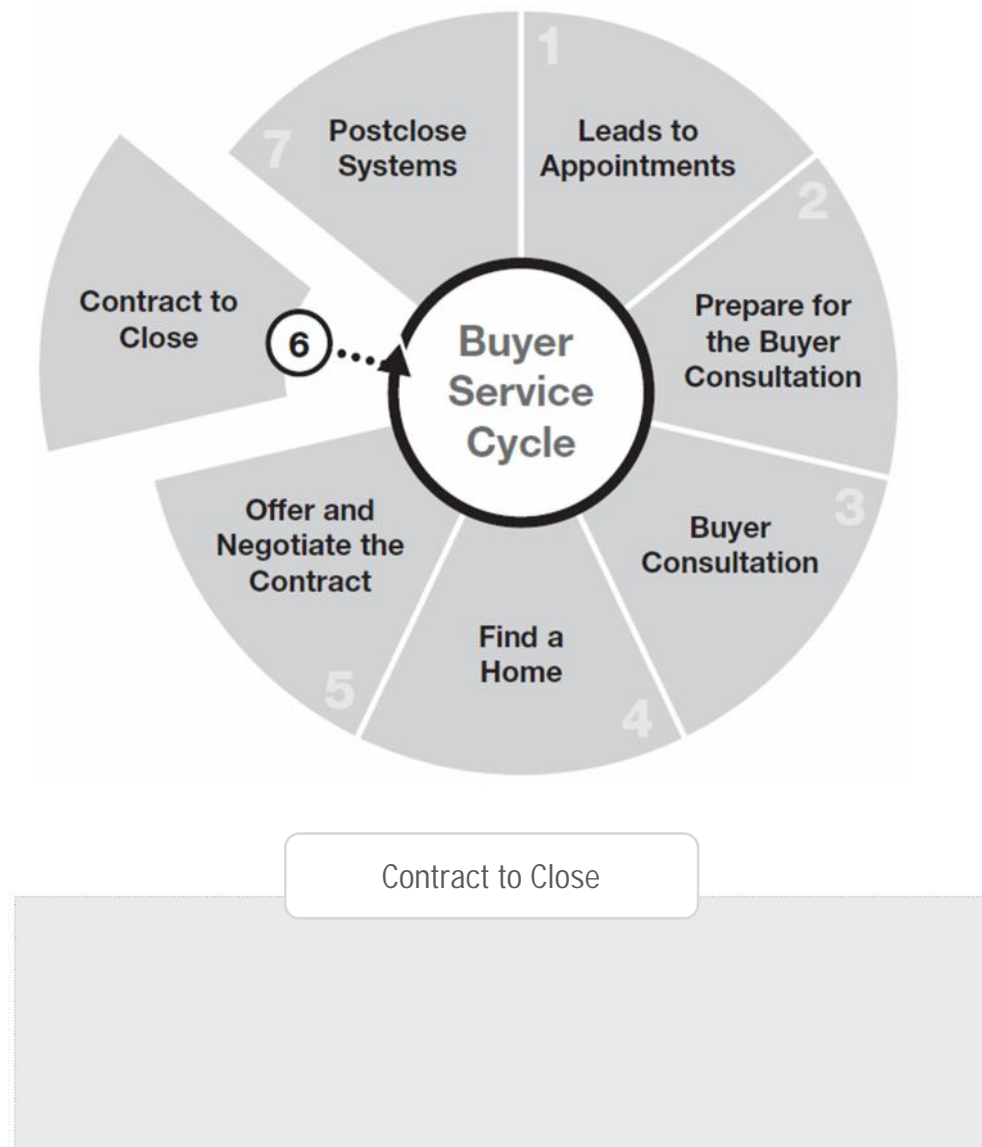
In this chapter ...

- Jump Over the Hurdles between Contract and Ownership
- Bulletproof the Transaction

Step 6: Contract to Close

Not every contract makes it to a successful close—even after all your careful negotiating. Having systems in place will help this process progress smoothly.

- Navigate your way through the challenges and hurdles between a signed contract and homeownership.
- Educate and reassure your buyer that you will do everything you can to ensure a successful closing.
- Have systems in place to ensure that no step is overlooked.



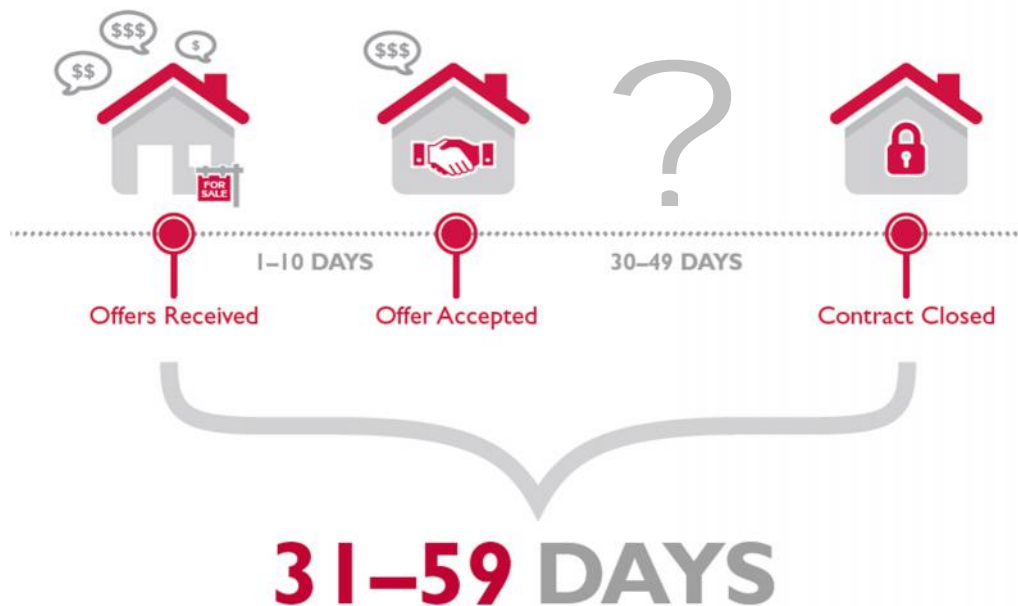
Jump Over the Hurdles between Contract and Ownership

Hurdles to a Successful Close

1. **Inspection.** Arrange for inspections, negotiate any necessary repairs, and make sure the repairs are either made by the seller or compensation is negotiated between the buyer and seller prior to closing.
2. **Appraisal and loan approval.** Deliver a contract so the lender can go through the process of approving a mortgage for your customer on a specific property.

Smaller issues can also pop up and derail a closing. Be prepared and well-armed to handle anything that might happen.

Acquaint Buyers with the Contract-To-Close Timeframe



Contract to Ownership Responsibilities

Buyer Actions that Could Jeopardize a Purchase

- Changing jobs, becoming self-employed, or quitting a job
- Buying a car, recreational vehicle, or other large item
- Using charge cards excessively or letting payments fall behind
- Spending money intended for closing
- Omitting debts or liabilities from the loan application
- Buying furniture
- Making credit inquiries
- Making large deposits without checking with the loan officer
- Changing bank accounts
- Cosigning a loan

Buyer Responsibilities

Buyer Pre-Closing Responsibilities	
<input type="checkbox"/>	Keep your finances clean.
<input type="checkbox"/>	Return all phones calls and paperwork promptly.
<input type="checkbox"/>	Communicate with your agent at least once a week.
<input type="checkbox"/>	Review the survey.
<input type="checkbox"/>	Review the commitment for title.
<input type="checkbox"/>	Review the settlement statement (adjustments statement).
<input type="checkbox"/>	Confirm funds for closing.
<input type="checkbox"/>	Get homeowners insurance.
<input type="checkbox"/>	Arrange for utility services.
<input type="checkbox"/>	Conduct a final walk-through, if stipulated in the contract.
<input type="checkbox"/>	Make arrangements for moving.
<input type="checkbox"/>	Provide change of address information to pertinent people and companies.

Agent Responsibilities

Agent Pre-Closing Responsibilities	
<input type="checkbox"/>	Organize your closing tasks.
<input type="checkbox"/>	Start a folder and checklist containing everything you need for the contract-to-close process.
<input type="checkbox"/>	Send contracts to the essential people required for closing in your area.
<input type="checkbox"/>	Schedule all inspections.
<input type="checkbox"/>	Schedule the appraisal.
<input type="checkbox"/>	Schedule all important dates on the calendar and inform your buyer of dates.
<input type="checkbox"/>	Stay in contact with your buyers. Touch base as deadlines approach.
<input type="checkbox"/>	Obtain a home warranty (if appropriate and not provided by seller).
<input type="checkbox"/>	Coordinate and schedule all vendor appointments. Establish service expectations with vendors.
<input type="checkbox"/>	Outline buyer responsibilities.
<input type="checkbox"/>	Update your preferred vendor database for future business.
<i>Add any other tasks that you need to complete.</i>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	



Bulletproof the Transaction

TRUTH

Whatever can go wrong, will go wrong!

The final road to the closing table is all about awareness and preemptive action, mixed in with some coaching and client counseling. Be prepared to discover that what can go wrong, will go wrong!

PROBLEM #1

Buyers change their minds after speaking with family or friends.

Plan

1. Remind your customers that they know a lot more about what is available in the current market than their well-meaning family and friends, who may have purchased in a different market and area.
2. Discuss their concerns and review why the house they chose fits their needs, wants, and budget.

PROBLEM #2

Buyer financing falls through.

Plan

1. Make sure the buyers are preapproved for a mortgage before you start showing houses, and counsel the buyers to avoid doing anything that will have a negative impact on their credit rating or financial standing.
2. Have your buyers get backup financing, preferably through someone you recommend.
3. Make sure your customers use a reputable lender, preferably someone you recommend.

PROBLEM #3

Liens or divorce create complications.

Plan

1. Maintain frequent communication with all relevant parties. Get the title search report as quickly as possible.
2. Review the title report as soon as you get it. Identify problems and assist in the resolution of any issues.

PROBLEM #4

Funds are not available at closing.

Plan

1. Make sure your customers use a reputable lender, preferably someone you recommend.
2. Make sure your customers are getting a reliable loan (not one that may be discontinued prior to closing).
3. Have your buyers get preapproved by two lenders. If the first loan falls through, they'll have a backup.
4. Call the lender weekly for a progress report and ask if there are any problems.

PROBLEM #5

Property doesn't appraise at the contracted sale price.

Plan

1. Give the appraiser information about the property before the appraisal is conducted. This will decrease the risk of important features being overlooked.
2. Do a CMA before your customer makes an offer.
3. Be an expert on pricing in your area.
4. Be in touch with the lender and make sure a good appraiser is used.
5. Meet the appraiser at the property and provide useful information.

Take Action

Section Overview—Step 6: Contract to Close

Congratulations! You've made it through the contract-to-close phase and your buyer had a successful close.

1. Know and avoid the hurdles from contract to close.
2. Educate your buyer on actions that can jeopardize a purchase.
3. Take pre-emptive action to bulletproof the transaction.

Aha's and Action

- What are your aha's from this chapter?

- Fellow students' aha's:

- From this chapter, what is the ONE Thing that you can do right now—Contract to Close—to make everything else easier or unnecessary?

STEP 7:

POSTCLOSE SYSTEMS

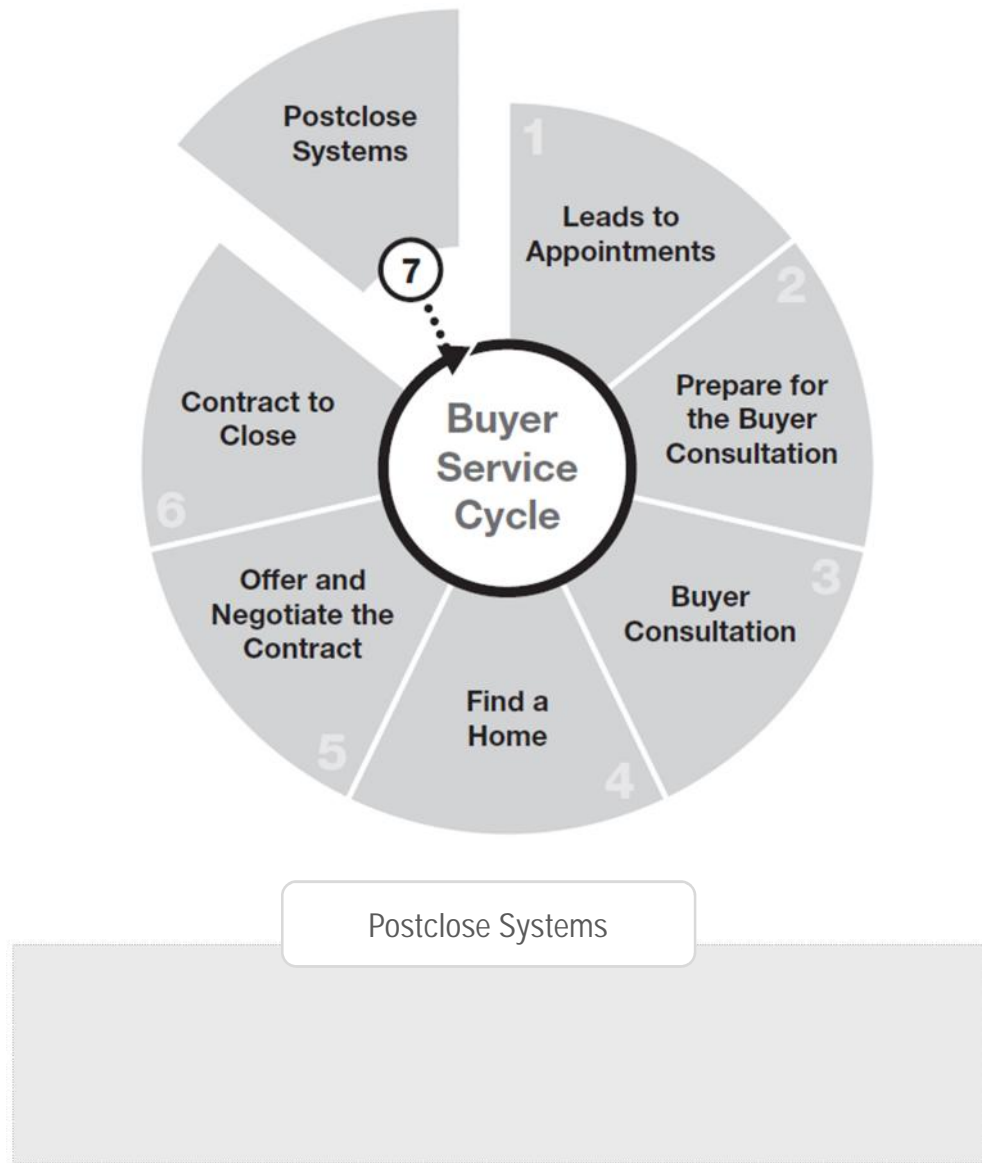
In this chapter ...

- Close the File
- Create Clients for Life

Step 7: Postclose Systems

Your one and only goal as you work through your postclose systems is to pave the way for repeat or referral business, not only from your buyer but from the listing agent and your vendor partners as well.

- Close up your buyer file and refine any of your buyer service cycle systems.
- Continue to follow up with and provide value to your buyers to ensure clients for life.
- Provide a list of recommended vendors and service providers.



Create Clients for Life*

“Loyal customers don’t just come back, they don’t simply recommend you, they insist that their friends do business with you.”

CHIP BELL

FOUNDER CHIP BELL GROUP

Provide Gifts of Value

Always send a thank you note with a small gift congratulating your buyers on their recent purchase.



Dear Buyer,

Thank you for your business. I greatly appreciate the opportunity to serve you and your family with your recent move! Please don't hesitate to call should you need any assistance. I'd also welcome the opportunity to provide the same great service to your friends and family for their real estate needs. Thank you again!

Sincerely,

<Your Name>

Discussion: What are some gift ideas?

- _____
- _____
- _____

** For targeted training on how to ensure the best possible customer experience that generates clients for life, attend the KWU course “Customer Experience.”*

Stay Top of Mind

- Besides delivering a closing gift to your buyer, send thank you notes to your vendors.
- Nurture your business relationships by sending a small gift to the listing agent as well. *MREA* or *The ONE Thing* make great gifts!
- Follow up with a phone call to your buyer at 30 days, 90 days, and one year, and every year after.
- Update your database with important dates to your buyer and put your buyer on a 33 Touch campaign.
 - Birthdays: _____
 - Anniversaries: _____
 - Home Purchase Date: _____

Ideas for 33 Touch

Have a **plan** for staying in touch! Don't leave it to happenchance.

Market Reports	Just Sold Cards	Property Alerts
Holiday Cards	Recipes	Real Estate News
Home Anniversary Card	Home Value Updates	Home Tax Tips
Community Updates	Vendor Services	School Information
Brochure	Birthday Card	Promotions

Your Turn!

Real-Play – Write Away

Goal: Grow your network with gratitude!

- Write as many thank you notes as you can to past clients and vendor partners that you have recently worked with.
- Customize the note with a personal message.
- Drop them in the mailbox when you leave class.

Supplies:

- Notecards/stationery
- Envelopes
- Pen
- Stamps
- Business cards

Time: 10 minutes

Aha's from Activity

- _____
- _____
- _____

Your KW Technology Advantage!

Utilize the 33 Touch materials available through your KW technology and marketing resources. The materials for 33 Touch and 12 Direct are based on *The Millionaire Real Estate Agent* suggestions, beautifully designed, completely customizable to you, and easy to set and go!

Note: To learn more about these easy-to-use and intuitive tools, visit KWConnect and search on “33 Touch.”

Continue Your Service

Offer a vendor packet with a list of services and your recommended vendors. This be handy for your customers once they close.

Sample List of Services/Vendors

Pool Services	Inspectors	Locksmith
Chimney Cleaning	Roofers	Flooring
Insurance	Security Systems	Movers
Interior Decorating	Window Treatment	Handyman
Landscaping	Fencing	Painters
Pest Control	Home Warranty	Plumbers
Carpet Cleaning	House Cleaning	Contractor
Deck Installation	Electrical	HVAC

Surveys, Reviews, and Testimonials

You just did a great job for your buyer and this is a prime opportunity for more business, referrals, and testimonials. This type of feedback increases our understanding of what customers are expecting.

Surveys

A survey system would consist of:

- Survey instrument (list of questions)
- Delivery method (electronic, paper, interview, automated survey, etc.)
- Scheduled dates to send to customers
- Method of recording and tracking results

Reviews and Testimonials

When is the best time to ask for reviews or testimonials? Anytime anything good happens! It's when the customer is happy to be either moving into their new home. Ask for feedback and a review online.

Avoid Pitfalls

Don't have any reviews or testimonials? Don't think that your customers will just do that for you. Ask! Call your five most recent customers and ask for an online review or testimonial.

Discussion: When and how should you request feedback from your customers?

- _____
- _____
- _____
- _____

Stay in Touch Through Social Media

The following article is published as a blog post on the KW website. View the full article at <http://blog.kw.com/> and search on “Facebook leads”.



Jen Lysak wasn't always on the social media bandwagon. However, when her lead generation websites weren't drawing as many leads as she'd hoped, she turned to her operating principal for advice. “He suggested I dive into Facebook marketing,” she says.

At first Jen was skeptical. “It seemed like a waste of time.” She decided to follow the wisdom of her leader and she's glad she did. The consistent \$1 million to \$2 million producer singlehandedly doubled her business, selling \$5 million worth of homes in one year. She credits her Facebook strategy in helping bring in more leads. “People do business with people they know and like. So I make friends and share things about my personal life so they can get to know me.”

Three Steps to Effective Facebook Networking

1. **Build Your Facebook Database**

“Friend” every vendor, business partner, and client, and then subscribe to their news feed. Every time they post a status update, respond appropriately.

2. **Communicate Like a Real Person**

“Talk” to people as if they were a close friend. Be yourself and be genuine. Real estate, after all, is still a relationship business.

3. **Drop Casual Reminders (Don't Overdo It)**

Use the Facebook “Check-In” feature to let friends know you were at a new listing. In the comment area, Jen writes, “Coming soon...” and offers a few details about the home, with a photo. This strategy is a low-key way to remind people of what she does.

Discussion: What's been an effective use of social media in your business?

- _____
- _____
- _____
- _____

Your Turn! Real-Play - Win with Social Media

Build your referral network! Extend your social media reach instantly by building your Facebook database with vendors, business partners, and fellow classmates.

- Connect with every classmate on Facebook and “Like” their business page, if they have one. You can create your own groups personalized to your own privacy preferences.
1. Take a picture. (Use a group shot or your course book.)
 2. Upload and make a comment about the Win with Buyers course. (Keep it upbeat.)
 3. Tag yourself in each photo.
 4. “Like,” “Share,” “Tag,” or comment on the new post.
 5. The activity will cross-pollinate throughout multiple newsfeeds and show up to your friends’ newsfeed and their friends, etc. Now it’s up to you to stay connected and engaged with your network.

Time: 5 minutes

Close the File

When you wrap up your work for a buyer, ensure all of your files are organized and complete. This makes it easier in case you need to access them again in the future.

Your Closing Tasks	
<input type="checkbox"/>	Make copies of (or digitally archive) all closing documents.
<input type="checkbox"/>	Remove unnecessary or duplicate files.
<input type="checkbox"/>	Add any pertinent documents (HUD Statements, MLS printout, etc.)
<input type="checkbox"/>	Distribute any referral fees.
<input type="checkbox"/>	Update your contracts pending.
<input type="checkbox"/>	Verify your payment has been received.
<input type="checkbox"/>	Update MLS databases.
<input type="checkbox"/>	Update business databases (buyer and vendors).



Take Action

Section Overview—Step 7: Postclose Systems

Have a system in place for after the close. Don't abandon your clients, vendors, and all other affected parties.

1. Create clients for life by staying top of mind and asking for business and referrals.
2. Use social media to stay in touch and reach new leads.
3. Continue to offer value to clients, vendors, and the listing agent and seller.
4. Request feedback via surveys, online reviews, and testimonials. Adjust your practices as needed based on feedback.
5. Have a system in place to keep your files organized and orderly.

Aha's and Action

- What are your aha's from this chapter?

- Fellow students' aha's:

- From this chapter, what is the ONE Thing that you can do right now—Postclose Systems—to make everything else easier or unnecessary?

PUTTING IT ALL TOGETHER

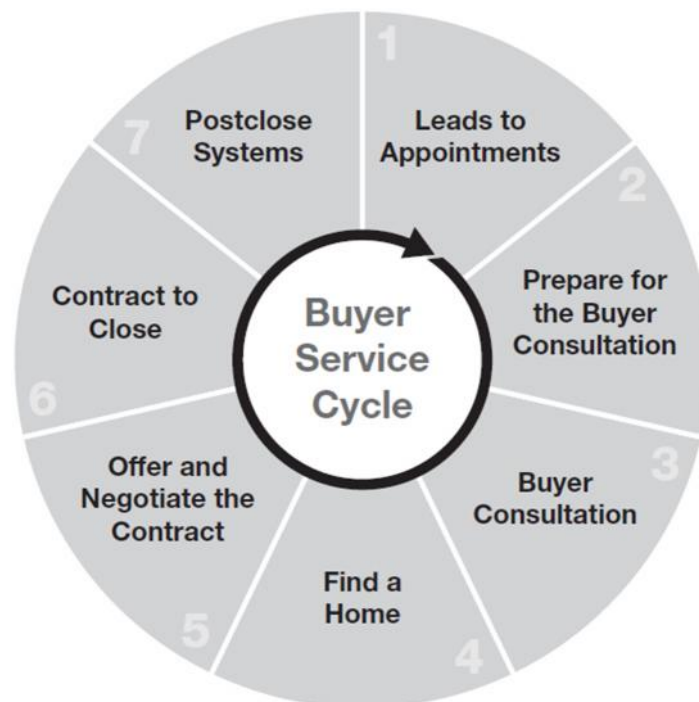
In this chapter ...

- Review the Buyer Service Cycle
- From Aha's to Achievement

Review the Buyer Service Cycle

“There’s no real secret to real estate success: You follow the best models, you implement the best systems, and you commit to the best training.”

JOHN DAVIS, CEO, KELLER WILLIAMS REALTY



You’ve seen how the Seven-Step Buyer Service Cycle is the model for your buyer business. Seeing an activity in its component parts and purposefully improving at each. Using this model for maximizing your buyer business will:

- Make your success predictable
- Make your process duplicable
- Save you time
- Generate results

Remember that this is a cycle—not a list. As clients pass through step seven, they’ll be back, with sales, purchases, and referrals forever!

Win with Buyers: My Future

You’ll recall this from the beginning of the course ...

Imagine yourself a year from now. You walk in your office Monday morning and grab your previously prepared list of leads to call for the day. You begin calling, connecting with each person effortlessly, exploring how you can help, and asking two things: are they considering buying and do they know anyone else looking to buy?

After your calls, you have four appointments booked and a solid follow-up plan for the rest. In fact, from previewing properties, you already have some great houses in mind for each buyer. The appointments go well ...

Activity: My Future Buyer Business

Write your own version of the above day, using “I” and making it as personal as you can. Put your heart into it. Let it describe your big life. Don’t let your fear get in the way.

Time: 5 minutes

Take Action

Don't be overwhelmed. Remember, it's not just ONE Thing—it's ONE Thing at a time. When you time block these ONE Thing choices, you will be on the winning path.

- Retrieve your ONE Thing statements from the end of each of each chapter and write them again here.

Buyer Service Cycle Step	My ONE Thing
Step One: Leads to Appointments (p. 50)	
Step Two: Prepare for the Buyer Consultation (p. 66)	
Step Three: Buyer Consultation (p. 86)	
Step Four: Find a Home (p. 102)	
Step Five: Offer and Negotiate the Contract (p. 112)	
Step Six: Contract to Close (p. 120)	
Step Seven: Postclose Systems (p. 132)	

Who Will Hold You Accountable?

The highest of high achievers have coaches who hold them accountable. Michael Jordan, Mia Hamm, Joe Montana, and Mary Lou Retton have all attributed much of their success to their coaches who held them accountable. Who will do that for you? You have options:

1. Coaching or Mentoring Program
2. Partners in Success
3. Personal Accountability

Coaching or Mentoring Program

KW has coaching and mentoring programs available for you. Ask your Market Center Faculty, your Productivity Coach, or your Team Leader about the options

- KW MAPS Coaching Group Programs: mapscoaching.kw.com/group.
- Market Center Productivity Coach
- _____

Partners in Success

One of the great benefits of having an accountability partner is that is a partnership of holding each other to standards of performance and accomplishment, and in the end, increases your productivity and keeps you on track with your goals.

Personal Accountability

The hardest choice is personal accountability. You must be **willing** to **personally** ...

1. Take action to achieve results.
2. Answer for the results obtained, regardless of the outcome.
3. To accept responsibility if things go wrong and make corrections or improvements to avoid mistakes in the future.

Revisit Your Goals

In the introduction, you checked the boxes indicating what you are currently doing. This information helped identify any gaps to close.

1. Check the boxes to indicate what you are committing to do, and tally your score at the bottom.
2. How does that differ from your first list? (on p. 13)

I <i>COMMIT</i> to do the following:		
<input type="checkbox"/>	1. Time block for and lead generate three hours a day at a minimum.	
<input type="checkbox"/>	2. Have a database of “Mets” and past clients and consistently communicate with them.	
<input type="checkbox"/>	3. Have taken Ignite or BOLD at least once.	
<input type="checkbox"/>	4. Practice and use the scripts from Ignite or BOLD.	
<input type="checkbox"/>	5. Have been in business approximately two years or more, and consistently close 16 or more buyer transactions a year.	
<input type="checkbox"/>	6. Use the available KW Technology tools in my business.	
<input type="checkbox"/>	7. Have a business website that attracts and captures customer inquiries.	
<input type="checkbox"/>	8. Know my numbers – leads, appointments, contracts, GCI, etc.	
<input type="checkbox"/>	9. Actively use social media in my business.	
<input type="checkbox"/>	10. Present a Buyer Agency Agreement to my buyers for signature.	
<input type="checkbox"/>	11. Continuously preview homes in my market.	
<input type="checkbox"/>	12. Am immersed in my Market Center—I know the staff, have a network of colleagues and vendors, and attend classes and events.	
<input type="checkbox"/>	13. Attend Mega Camp.	Tally your score. /15
<input type="checkbox"/>	14. Attend Family Reunion.	
<input type="checkbox"/>	15. Participate in KW MAPS coaching.	

3. Pull out your calendars now and put these on your calendar. Remember, if it’s not in your calendar, it doesn’t exist!

CGI: Your Path to GCI

You're after GCI, right? In fact, the more the better!

CGI—the **Career Growth Initiative** is a powerful system that helps you build a business that funds your life. If you aren't already doing so, talk to your Market Center leadership team about the CGI and how it will enable you to quantify and track your goals and deliver the value that attracts listings and creates closings.

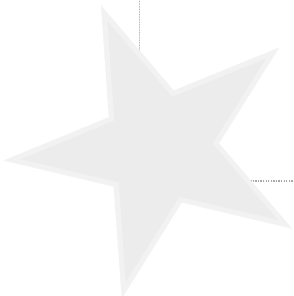
CGI unlimits your potential by empowering you to be purposeful about the critical levers that lead to profitability in your business. The four CGI conversations with your Market Center leadership are designed to be transformative opportunities, because they focus on the critical levers of your business. The conversations along with CGI tools, depicted below, allow you to approach your business goals, activities, and results like a business leader.



Get started today with the proven systems and tools of CGI, and get on the path to supporting your GCI! Login to KWConnect.com to access a suite of CGI tools.

From Aha's to Achievement

AHA'S
<i>What are your aha's?</i>
ACTIONS
<i>What behaviors do you intend to change?</i>
TOOLS
<i>What tools will you use?</i>
ACCOUNTABILITY
<i>What does accountability for this look like?</i>
ACHIEVEMENT
<i>What will you achieve?</i>



Don't Forget Your Evaluation!

To fill out the evaluation:

- Go to kwueval.com on any mobile device.
- Select the course and instructor.
- Share your feedback.

AT&T LTE 9:35 AM 97%

surveymonkey.com

KWU Course Evaluation

* 1. Name of course

2. Event Type?

Market Center

ALC Clinic for MC Leadership

Drive

ESO

Franchise Systems Orientati...

Ignite Session 1

Ignite Session 2

Ignite Session 3

Done

Select drop-down to scroll for title of this course

Thank You for Sharing Your Feedback!

APPENDIX

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- Agent Pre-closing Responsibilities 31
- Win with Buyer Scripts..... 33

7 Critical Points in the Mortgage Process for Realtors

There's a clear separation of duties in the home buying and home financing processes. The real estate agent controls the former, while the mortgage loan officer handles the latter. However, Robert Griffith, CEO of Primero Home Loans, says that his team has found that a great working relationship between the agent and loan officer can make transactions go much smoother and avoid unnecessary delays or failures in your closings. Griffith and his team share that there are 7 critical points in the mortgage process for real estate agents to engage.

Important

Be sure to follow all applicable laws
when referring clients to allied resources.

7 Critical Points in the Mortgage Process for Realtors

1. **The initial handoff.** A great handoff starts with you explaining to your client the advantages of speaking with a talented loan officer up front. Make sure to explain to them that prequalification and preapproval helps them understand how much home they can afford. It will also help them plan for how much down payment they'll need, so they can begin making arrangements as early as possible to have those funds ready. The process will help them in competitive offer situations, as well, where sellers will be more likely to choose their prequalified offer over a similar offer from someone who isn't.

Once you explain the benefits, explain the prequalification and preapproval process, so they know what to expect. From there, a best practice is to call the loan officer with the buyer's name, phone number, and other contact information. Emailing and texting will be valuable communication tools throughout the lending process, but there's no substitute for a quick interpersonal exchange right up front. Describe the general situation (e.g., "this is a first time homebuyer") and any potential challenges you've already learned of (e.g., "the buyer will be traveling internationally in the two weeks prior to closing" or "the buyer has a hectic job and will be difficult to contact during work hours").

2. **Prequalification and preapproval.** If your buyer hasn't started home shopping or made a firm offer on a home, engage your loan officer to issue a prequalification or preapproval letter. The latter involves an underwriter review or use of an automated underwriting system and can move you closer to bulletproofing your transaction. Your buyer feels assurance that they can buy a home in a certain price range, and you know that your time showing them homes and submitting offers will not be wasted.
3. **Expectation-setting on the “what’s, when’s, and how’s.”** Once you’ve placed your buyer into the loan officer’s hands and an initial evaluation has been made of the buyer’s financial strength, it’s a good time for you to let the loan officer know what events in the mortgage process you want to know about (or not know), when you want to be updated (immediately, daily, weekly), and how you wish to be contacted (phone, email, or text). You would be surprised how widely these preferences vary from agent to agent, and by being clear with your loan officer up front you remove guesswork and increase the odds for a smooth transaction. During the conversation, be sure to confirm with the loan officer what protocols they have established for communication with your client and any other agents involved in the transaction
4. **Reinforcing loan requirements to the buyer.** There’s no denying that tightened loan investor requirements and the new TILA- RESPA Integrated Disclosure (“TRID”) rules have made the mortgage process more complicated, which makes borrower cooperation more important than ever. Your homebuyer will hear this loud and clear from the lender, but it’s a good idea for you to reinforce this message by giving your buyer a “pep talk” encouraging him to be responsive to all information requests. Set expectations with the buyer that the lender will ask for numerous documents at the beginning of the process, with follow-up requests also likely as the process progresses. Make sure your buyers understand the importance of having that information ready and submitting it in a timely manner.
5. **Unexpected events.** Life continues to happen during the mortgage process, which occasionally can change the circumstances of the deal. Be sure your buyers know the importance of communicating any changes as soon as possible. Contact your loan officer immediately upon learning that the buyer has changed jobs, gotten divorced or married, or that something has happened to the property that will lead to renegotiated contract terms. A good lender can scramble and find viable loan alternatives, but time is of the essence.
6. **Post-approval lock-down.** Once your buyer has received final loan approval, congratulate them but also tell them that between now and loan closing is a terrible time to buy a new car or furniture, incur any new debt, or quit a job. They will get this same message from the lender, but you would be amazed how often it is forgotten or ignored, and the lender will run a quick check on the buyer right before closing.
7. **Loan closing.** You gave your loan officer the specifics of the loan closing (date, time, name and address of the closing agent) at some point early in the process. Do not forget to update them if any of this information changes, as it often does. This is especially important today with the new TRID rules on the issuance and timing of Closing Disclosures. With your commission check almost at hand, it’s better to be safe than sorry!

Buyer Lead Sheet					
Today's Date:		Lead Source:		Appointment Date:	
Buyer's Name(s)				Time:	
Buyer's Email					
Buyer's Current Address					
Family members names/ages?					
Primary Phone:			Work Phone:		
Cell Phone:			Text Message Y/N		Preferred communication method?
I'm guessing you are not working with a real estate agent since you called me? Y/ N.					
If yes, what is their name?					
Who is involved with the purchase decision?					
What type of property do you want to buy?					
Why do you want to buy?					
How long have you looked for a property?			What is your price range? \$		
Have you seen anything that you like? Y/N.			If yes, what did you find? Where is it located?		
Did you make an offer? Why/ Why Not?					
Do you currently rent or own? If you own, do you need to sell your current property?					
When do you need to be moved in?			What is your current monthly payment?		
Are you working with an agent to sell your home?			What is the date and time for your next appointment with that agent?		
What is your method of financing: cash or mortgage?			Have you been preapproved by a lender? Y/N		
Lender's Name/ Company:			Phone:		
Email:					
Mortgage Amount \$			Down Payment Amount: \$		
On a scale of 1-10, what is your level of motivation to buy? 1 2 3 4 5 6 7 8 9 10			What would it take to become a 10?		Communication style:
Is there anything else that we haven't covered regarding your upcoming purchase?					

Buyer Lead Sheet					
Today's Date:		Lead Source:		Appointment Date:	
Buyer's Name(s)				Time:	
Buyer's Email					
Buyer's Current Address					
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When do you need to be moved in?			What is your current monthly payment?		
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What type of property do you want to buy?					
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Have you seen anything that you like? Y/N.			If yes, what did you find? Where is it located?		
Did you make an offer? Why/ Why Not?					
Do you currently rent or own? If you own, do you need to sell your current property?					
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Do you currently rent or own? If you own, do you need to sell your current property?					
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Are you working with an agent to sell your home?			What is the date and time for your next appointment with that agent?		
What is your method of financing: cash or mortgage?			Have you been preapproved by a lender? Y/N		
Lender's Name/ Company:			Phone:		
Email:					
Mortgage Amount \$			Down Payment Amount: \$		
On a scale of 1-10, what is your level of motivation to buy? 1 2 3 4 5 6 7 8 9 10			What would it take to become a 10?		Communi cation style:
Is there anything else that we haven't covered regarding your upcoming purchase?					

Call Log					
Name and Number of Lead	Called	Contact Made	Left Message	Appointment Date	Notes
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
Totals					

Call Log					
Name and Number of Lead	Called	Contact Made	Left Message	Appointment Date	Notes
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
Totals					

Weekly Activity Tracker						
Week of: _____						
	Mon	Tue	Wed	Thu	Fri	Weekly Totals
Hours spent on lead generation						
Number of leads contacted						E.
Number of appointments set						F.
Number of appointments gone on						G.
Number of agreements signed						H.
Number of signed buyers that went under contract						

With simple division, you can determine your current lead conversion ratios for **leads to appointments** and **appointments to agreements**. Measuring and knowing these ratios allow you to make improvements and be more efficient.

Lead Conversion Over One Week		Ratios (use weekly totals from above)
1	Leads to Appointments ratio	$(B \div A)$
2	Appointments to Agreements ratio	$(D \div C)$

Weekly Activity Tracker						
Week of: _____						
	Mon	Tue	Wed	Thu	Fri	Weekly Totals
Hours spent on lead generation						
Number of leads contacted						I.
Number of appointments set						J.
Number of appointments gone on						K.
Number of agreements signed						L.
Number of signed buyers that went under contract						

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Lead Conversion Over One Week		Ratios (use weekly totals from above)
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2	Appointments to Agreements ratio	$(D \div C)$

Working with International Buyers

Home sales to international buyers account for 4% of all homes sales. According to the National Association of Realtors Profile of International Home Buying Activity, 55 percent of international buyers are cash buyers and they spend an average nearly \$250,000 more than domestic buyers.

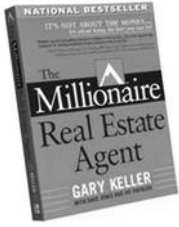


Tips for working with international buyers.

1. Prepare and educate yourself on other countries and cultures so you understand the needs and wants of international buyers.
2. International buyers don't necessarily look for the best residential real estate deal first. They look for the best location. After they've found the best location, then they want the best deal. They usually aren't in a hurry to make a purchase.
3. International buyers don't want to be pushed or pressured. They want to feel comfortable with the process. Don't ask foreign buyers to give me a timeframe for their purchase. That is considered rude.
4. Don't ask them how much they have to spend; instead ask what they would be comfortable investing.
5. Carefully explain everything and avoid using a lot of abbreviations and lingo. International buyers may not ask for clarification in fear of looking unknowledgeable.

Earn your National Association of Realtor's Certified International Property Specialist (CIPS) designation by joining the KW Global Property Specialists (www.kwgps.com), and signing up for the CIPS training program.

The MREA* Value Proposition



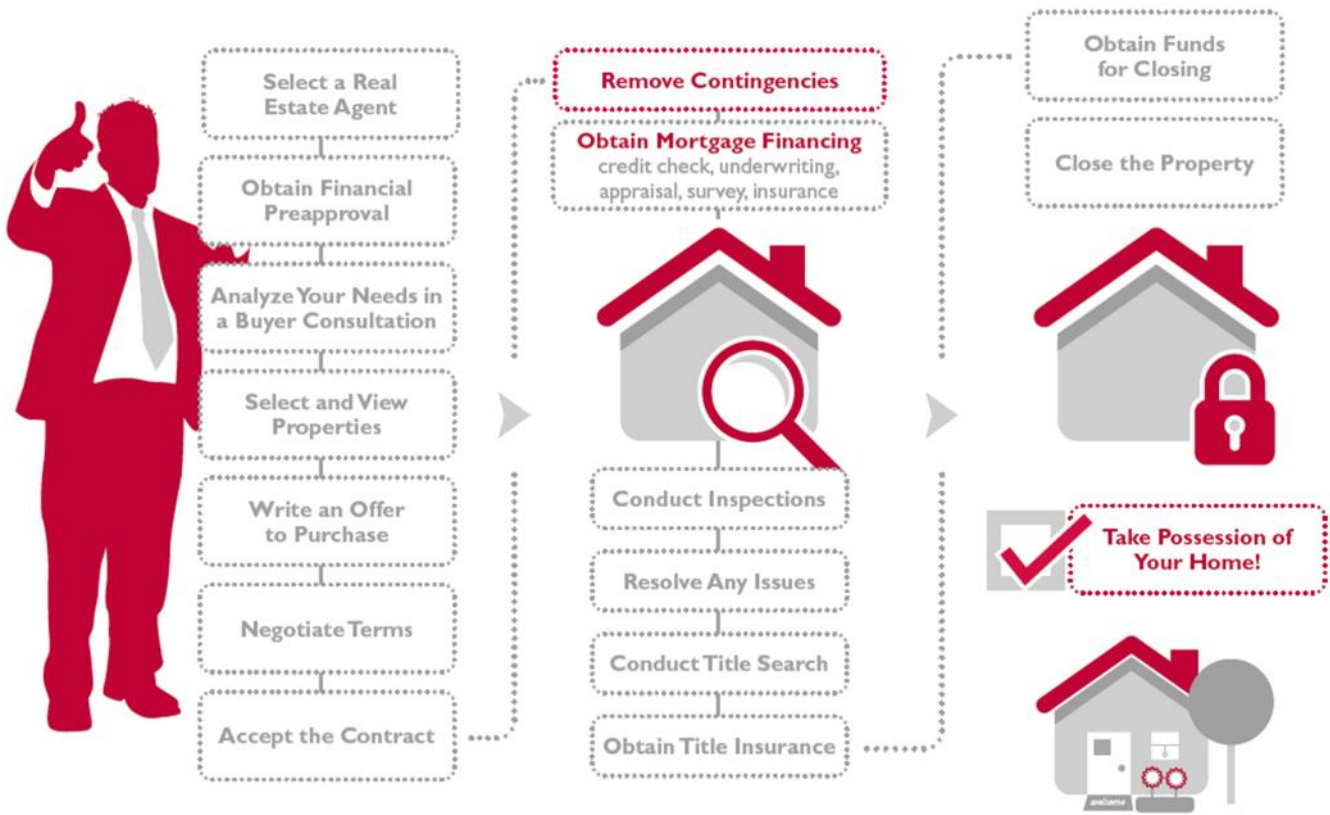
Top Ten Service Areas of the Buyer Value Proposition	
<p>Needs Analysis</p> <ul style="list-style-type: none"> Analyze buyer's wants and needs. Help buyer get clear picture of their ideal home. 	<p>Negotiate the Offer</p> <ul style="list-style-type: none"> Present the offer. Negotiate on buyer's behalf.
<p>Prequalification or Preapproval</p> <ul style="list-style-type: none"> Guide buyer to loan officer. Obtain prequalification or preapproval. Help choose the best mortgage finance plan. 	<p>Vendor Coordination</p> <ul style="list-style-type: none"> Advise and supervise vendor selections. Coordinate vendor services.
<p>Neighborhood Information</p> <ul style="list-style-type: none"> Create neighborhood profile search. Provide list of target neighborhoods and related information for each. 	<p>Preclose Preparation</p> <ul style="list-style-type: none"> Coordinate and supervise document preparation. Provide preclose consultation.
<p>Home Search</p> <ul style="list-style-type: none"> Organize and schedule a home search process. Ongoing updates, drive-by previews, and showings of available homes. 	<p>Closing</p> <ul style="list-style-type: none"> Preview closing documents. Resolve last-minute issues. Complete transaction.
<p>Make an Offer</p> <ul style="list-style-type: none"> Compare homes and make decision. Advise on terms and issues of offer. Fill out purchase offer contract. 	<p>Postclose</p> <ul style="list-style-type: none"> Coordinate move-in. Assist with postclose issues.

√	Buyer Consultation Preparation Checklist
	1. Confirm appointment date and time – You or your assistant will follow up to confirm the appointment and further prequalify by asking any questions you might have missed on the initial call.
	2. Confirm location of appointment – Your first, best, and safest choice is to meet in the office. When you meet your customers in the office, it puts you in the driver’s seat and gives you an opportunity to display your professionalism and the support systems you have at your disposal.
	3. Ensure all decision makers attend – Make sure all decision makers will be present at the appointment. If your buyer answered with more than their name to the lead sheet question, “ <i>Who all is involved in the purchase decision?</i> ” request that all parties be present at the meeting. Building rapport first with one individual, then with another, is awkward, especially if the people involved have disagreements about buying a house.
	4. Complete your buyer guide – have all your buyer materials prepared and printed for when the buyer comes for the appointment. Include your Buyer Agency Representative agreement.
	5. Prepare the meeting space – Have the meeting area prepped and organized, and make sure all technology is in working order.
	6. Review the lead sheet – review the lead sheet right before the consultation so the buyer’s profile and goal is clear in your mind.

Market Metrics to Know	Your Stats
<ul style="list-style-type: none"> ■ Inventory: How many houses are for sale, and is the market changing. Preview LOTS of properties so you can quickly recommend houses for your buyers to see. 	
<ul style="list-style-type: none"> ■ Days on Market (DOM): How slow or quickly houses are selling so you can advise your buyer on the timelines and urgency. 	
<ul style="list-style-type: none"> ■ Price and features: Average price per price bracket, neighborhood, and area of your location. Also, common features of houses in your area. 	
<ul style="list-style-type: none"> ■ Changes in the local landscape: Monitor changes in major employers, shopping, schools, other services in the community, new construction, and changes in local laws that impact housing. 	
<ul style="list-style-type: none"> ■ 	
<ul style="list-style-type: none"> ■ 	

Customer Experience Components	
Set Expectations	<ul style="list-style-type: none"> • Present your Value Proposition. • Listen to any concerns. • Seek agreement about expectations.
Service Expectations	<ul style="list-style-type: none"> • Do what you say you will do. • Do it very well.
Satisfy Expectations	<ul style="list-style-type: none"> • Check to see how the customer is feeling about what they are getting. • Resolve any problems.
Surpass Expectations	<ul style="list-style-type: none"> • Provide unexpected service. • Personalize communications. • Perform a promised service in an unexpected way.
Sustain Expectations	<ul style="list-style-type: none"> • Continue to stay in touch with offers of value to keep buyers coming back for more, and sending referrals.

The Purchase Process



Your Home Tour Toolkit	
<ul style="list-style-type: none"> • Paperwork (list of customer needs and wants, contract, MLS sheets) 	<ul style="list-style-type: none"> • Office supplies (pens, pencils, notepad, tape, stapler)
<ul style="list-style-type: none"> • List of important contacts 	<ul style="list-style-type: none"> • Paper goods (tissues and toilet paper)
<ul style="list-style-type: none"> • Map 	<ul style="list-style-type: none"> • Umbrellas (2)
<ul style="list-style-type: none"> • First aid kit 	<ul style="list-style-type: none"> • Beverages and snacks
<ul style="list-style-type: none"> • Flashlight 	<ul style="list-style-type: none"> • Entertainment for kids (coloring books with invisible markers, movies)
<ul style="list-style-type: none"> • Level 	<ul style="list-style-type: none"> • Digital camera
<ul style="list-style-type: none"> • Tape Measure 	<ul style="list-style-type: none"> •
<ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> •
<ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> •
<ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> •

Ten Discussion Points with Your Buyer	
1.	Decide on an amount
2.	Preapproval of mortgage loan
3.	Decide on earnest money and option period
4.	What conveys
5.	Closing costs
6.	Contingencies
7.	Reply time
8.	Expiration date
9.	Humanize the offer with a personalized letter
10.	Multiple offer situations

Ten Negotiation Strategies	
1.	Gather as much information as possible. Knowledge allows you to negotiate from a position of strength.
2.	Reveal as little information about your clients as possible. Revealing too much information could weaken your negotiation position.
3.	Get a feel for how the seller will respond to your offer. With the permission of your buyer, let the listing agent know what your buyer is planning to do prior to putting it in writing. Then ask the listing agent how the seller is likely to respond.
4.	Request a quick response to your offer. A quick decision from the sellers works in your buyer's favor, especially in a seller's market.
5.	Negotiate strongly on issues. Ask for more, and then if you don't get the specific thing you requested, be flexible and say the reduction in cost can come from elsewhere.
6.	Negotiate soft with people. Being too aggressive and assertive can backfire on you.
7.	Focus on win-win, not the commission. Many real estate agents fail because they are worried about the closing and where the money is going to come from.
8.	Focus on the areas of agreement before discussing the differences. Point out all areas of agreement before talking about the money.
9.	Keep it going. Be persistent and do what it takes to make it work.
10.	Know when to stop. Negotiations break down for many reasons. Know when your buyer needs to accept the situation or walk away.

Buyer Actions that Could Jeopardize a Purchase

- Changing jobs, becoming self-employed, or quitting a job
- Buying a car, recreational vehicle, or other large item
- Using charge cards excessively or letting payments fall behind
- Spending money intended for closing
- Omitting debts or liabilities from the loan application
- Buying furniture
- Making credit inquiries
- Making large deposits without checking with the loan officer
- Changing bank accounts
- Cosigning a loan

Buyer Responsibilities

Buyer Pre-Closing Responsibilities	
<input type="checkbox"/>	Keep your finances clean.
<input type="checkbox"/>	Return all phones calls and paperwork promptly.
<input type="checkbox"/>	Communicate with your agent at least once a week.
<input type="checkbox"/>	Review the survey.
<input type="checkbox"/>	Review the commitment for title.
<input type="checkbox"/>	Review the settlement statement (adjustments statement).
<input type="checkbox"/>	Confirm funds for closing.
<input type="checkbox"/>	Get homeowners insurance.
<input type="checkbox"/>	Arrange for utility services.
<input type="checkbox"/>	Conduct a final walk-through, if stipulated in the contract.
<input type="checkbox"/>	Make arrangements for moving.
<input type="checkbox"/>	Provide change of address information to pertinent people and companies.

Agent Pre-Closing Responsibilities	
<input type="checkbox"/>	Organize your closing tasks.
<input type="checkbox"/>	Start a folder and checklist containing everything you need for the contract-to-close process.
<input type="checkbox"/>	Send contracts to the essential people required for closing in your area.
<input type="checkbox"/>	Schedule all inspections.
<input type="checkbox"/>	Schedule the appraisal.
<input type="checkbox"/>	Schedule all important dates on the calendar and inform your buyer of dates.
<input type="checkbox"/>	Stay in contact with your buyers. Touch base as deadlines approach.
<input type="checkbox"/>	Obtain a home warranty (if appropriate and not provided by seller).
<input type="checkbox"/>	Coordinate and schedule all vendor appointments. Establish service expectations with vendors.
<input type="checkbox"/>	Outline buyer responsibilities.
<input type="checkbox"/>	Update your preferred vendor database for future business.
<i>Add any other tasks that you need to complete.</i>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	

Win with Buyers Scripts

Leads to Appointment Scripts

OUTBOUND CALLS TO LEADS

Hi, this is ____ with Keller Williams Realty. I am responding to your request for information on the property at _____. Thanks for the inquiry.

“Yes, I’m interested in the house on 123 Main Street. Can you tell me more?”

Sure! What specifically caught your eye?

“The photos of the open kitchen.”

That’s a great feature. That one is/is not still available. There are several homes in that same neighborhood like that. I would love the opportunity to meet you and go over them.

“Okay great.”

Could you come to the office tomorrow at ____ or Thursday at _____?

“Yes. Thursday.”

Okay great! I’m going to ask a few more questions about your search. This will help me to be prepared and have the information that you need when we meet.

INBOUND CALLS FROM LEADS

Hello! It's a great day at Keller Williams Realty. How may I help you?

"Hi. I'm calling about the house on 123 Main Street. How much does it cost?"

Excellent. We've gotten a lot of calls on that property. It's a hot one. By the way, I'm _____, who am I speaking to? And your last name?

Start filling out the lead sheet.

I'm going to put you on hold for a moment while I access the information about the property. May I have your phone number just in case we get cut off?

Continue to complete the contact information section of the lead sheet.

Okay. That property is listed for _____. Is that in your price range?

"Yes."

That's a great area. Is that the neighborhood you're interested in?

"Yes ... it's centrally located, close to shops, great schools."

Excellent! I'd love to meet you to review this property, and similar ones that are also available in the same area. Are you available tomorrow at _____ or the next day at _____?

"Yes. <date/time> works"

Okay great! I'm going to ask a few more questions. This will help me to be prepared and have the information that you need when we meet on <day>.

"Great ... Thank you!"

Also ask for, or verify, their email so you can set up listing alerts for other properties in the same area and price range.

Find out if they are already working with another agent

WORKING WITH ANOTHER AGENT? (NO)

Have you already seen properties with another real estate agent?

“No.”

Well, it would be my pleasure to help you find your perfect home/ property!

The way that works best is for you to meet at my office so we can pinpoint exactly what you are looking for in a house, and I can walk you through every step of the home buying process and what to expect. Does this sound like something that could benefit you?

“Sure, that will work. When?”

Great! Are you available tomorrow at *<date/time>* or *<date/time>*?

Add the appointment time to the lead sheet, and insert these times into your calendar immediately after the call.

Okay great! I’m going to ask a few more questions to get us started. This will help me to be thoroughly prepared for our meeting. Does that work?

WORKING WITH ANOTHER AGENT? (YES)

Have you already seen properties with another real estate agent?

“Yes.”

Have you signed an agreement for representation with that agent?

“Yes.”

Great! You know, you should really call your agent for them to show this property to you and answer your questions. Thank you. Good bye.

If they need to sell before making a purchase

NEED TO SELL FIRST

Has anyone done a Comparative Market Analysis on your home? This is a report that shows what homes in your immediate vicinity recently sold, and at what price.

“No. I don’t think so.”

I would love to prepare one of those for you so you know the true market value of your home. Otherwise you risk finding a home you fall in love with and can’t afford because your current home was valued incorrectly.

Seven Additional Close-to-Appointment Tactics and Scripts

1. Show the Benefits

In general, people are more likely to go along with something you suggest if you explain the benefit to them.

If spending thirty minutes with me could save you hours of time and thousands of dollars in your home search, would that be of benefit to you?

Great, let's meet!

2. Take-Back Close

This technique puts a tempting offer in front of the buyer, then subtly creates a fear that they may not be able to get it.

I've enjoyed talking with you. To be honest, I don't know whether I can be of help to you or not; however I'd be honored if we could meet to find out. How about we meet tomorrow?

3. The Negative-Positive Close

This is a way of backing into the appointment in order to close.

Would you be offended if I asked if we could meet to go over all this in a little more detail? I'm free tomorrow, what time works for you?

4. Give Them What They Are Looking For

Quickly pique the buyer's interest by giving them what they are looking for—information on interesting, comparable properties.

Yes! Let's meet at my office and I can give you the specific details about that property and let you know about similar properties also for sale. What time works for you?

Great, see you then!

5. Trial Closes

Trial closes test the waters first—you genuinely want to find out whether you and the client agree.

Can you see how receiving a list of all the new homes on the market in your price range would help you in your home search?

Great, let's meet!

6. Assumptive Closes

Assumptive closes assume the close and prevent them from saying no.

It sounds like we should meet. I am available most times this week, so what works best for you?

Great, see you then!

7. Tie-Downs

Tie-downs are phrases that ask for confirmation. Expressions like, “*Wouldn't that be great?*” or forming questions with “*Can't you?*”, “*Isn't it?*”, and “*Wouldn't you?*” ask for agreement and get your customer into a pattern of saying yes.

We'll save hours of time on your home search if we meet in the office first. Saving time is important to you, isn't it?

Great, let's meet!

Scripts for Common Objections

BUYER WANTS TO LOOK ON THEIR OWN

“I’ve been looking at houses on my own. I don’t really need to work with a realtor.”

I understand. Here are a few things to consider. It can be a very time-consuming process, and many of the homes you see listed in advertisements and on websites are already sold or under contract. Some properties are not advertised at all—those are what we call pocket listings. There are more than <X> properties listed for this area. With my access to the Multiple Listing Service (MLS) and my real estate contacts, I can search them all for you and show you the best ones. For example, would you be interested in getting a discount of 20–30 percent on a HUD property or foreclosure? I can search for those as well.

BUYER RELIES ON THE INTERNET TO SEARCH

“I’ve found a lot of homes online that I’m interested in. I don’t really need anyone to help me search.”

The reality is that many times homes advertised on the Internet have not been updated and may not be available anymore. You’ll also need a licensed agent to get you inside homes to see them. Finding a house is the fun part, and we can do that together; however, my real job starts when you’ve found the house and you’re ready to submit an offer.

BUYER IS IN A LEASE

“I can’t make a purchase until my lease is up.”

Well, since your goal is to move at the end of your lease, now is the time to get prepared so you can have a smooth transition. You will have to get preapproved, start your home search, and then find the house. Once you have found the house, it typically takes a preapproved buyer thirty days to close on their home. So it sounds like the timing is good.

BUYER IS IN A LEASE - IN A BUYER’S MARKET

What if the seller were to agree to buy out the remainder of your lease? If that were the case, wouldn’t you want to get started on your search today?

BUYER THINKS IT COSTS MONEY TO WORK WITH AN AGENT

“We are on a tight budget. We’re not working with an agent because it will save us money.”

Well, the good news is it costs you nothing to have me work for you because the seller pays the commission. It’s a big advantage for you to have an agent on your side. Independent representation tends to make people more honest on the listing side. My job is to get you a better price and better terms on the house you want to own.

Prepare for the Buyer Consultation Scripts

APPOINTMENT CONFIRMATION SCRIPT

Hi, <buyer's name>, this is <your name> with Keller Williams Realty. We have a consultation appointment scheduled for <date and time> at <location>. I don't have preapproval on a loan for you, so I am checking to see where you stand on that.

"Yes, we are working with XYZ Bank and will have a budget set by the time we meet."

Okay, excellent. See you tomorrow at <time>. Please call or email if anything comes up before then.

Or, if they have not gotten preapproval,

In order to provide useful assistance to you, we need to be certain about your price range. It would be really frustrating to look at houses that you can't buy. I'm going to send you a list of three lenders. Before we meet at my office, give one of them a call so you can find out how much you qualify for.

Buyer Consultation Scripts

SET THE STAGE SCRIPT

Let's get started! Thank you for taking the time to meet with me today. The purpose of our meeting is for me to thoroughly understand your wants and needs so we can find your ideal home/ property. My job today is to find out what kind of home/property will suit your lifestyle, needs, and wants. I'll educate you on the entire buying process, answer all of your questions, and then find out if this is something you want to pursue.

Before we go visit any properties, we're going to define your ideal home/ property, make sure that it meets your financial needs, and then thoroughly discuss our expectations and roles in this business relationship.

My mission is to find a house/property that meets your needs and is within your budget. We'll do that with the least amount of hassle and get you in your new home/property when you need to be there. How does that sound?

Buyer response.

Okay, great. I'm going to use this packet as our guide to make sure I don't miss any necessary details.

BEGIN THE NEEDS ANALYSIS

<Buyer name>, Tell me about the property you are looking for.

Buyer response.

What do you *want* to buy?

Buyer response.

What is the property that you *will* buy?

BUYER HAS THEIR OWN LENDER.

| Have you been preapproved for a certain amount?

BUYER HAS NOT SPOKEN WITH A LENDER.

| I can recommend three lenders that I know will do a great job for you.

If they do not have a lender, always offer at least three referrals, with your preferred choice listed first.

BUYER ASKS WHICH ONE YOU SUGGEST.

| Well, most of my clients use <*your first choice of lender here*>.

THE CURRENT MARKET SCRIPT

| At the moment we happen to be in a buyer/seller's market. Do you know what that means?

EXPLAIN THE CURRENT MARKET THAT YOUR AREA IS EXPERIENCING.

| Are you aware of what is happening with interest rates?

Buyer response.

| This is what I've seen lately ... (*explain the current market in your local area.*)

Right now, on average, homes in your desired price range are selling in ___ days.

This means ...

In the market today, on average, homes in your price range are selling at ___% above/below list price.

Also, at the moment, prices for homes are falling/rising because ... (*explain the reason here.*)

FINDING PROPERTIES SCRIPT

A lot of people think you need to look at a lot of houses and that's not true. I need to look at a lot of houses. You don't. My job is to help you find the home you want with the least amount of time and at the price you want to pay. Isn't that what's important?

Buyer response.

It is my job to look at and evaluate what is available, screening everything that comes on the market and finding those closest to what you want. Then you will see only the best ones that are a really good fit. How does that sound?

Buyer response.

By the way, *<buyer name>*, research indicates that people who work with a real estate agent, on average, visit approximately six houses before they find the one they want. For everyone I work with, it's often fewer than that because of the preselection I do. How does that sound?

Buyer response.

Great! As your real estate agent, it is also my job to look out for your best interest. As you are going about your day-to-day activities, you'll see homes for sale by owner, new construction, and open houses. The best thing you can do is call me when you see anything that interests you so we can get an offer in immediately. I am always happy to call the seller and get additional information for you.

EXPLAIN YOUR COMMISSION SCRIPT

In case you were not aware, my commission is paid by the seller. I work for you, find you the best house, negotiate to get the best possible terms, and someone else pays me. Isn't that great?

EXPLAIN THE BUYER AGENCY AGREEMENT

Buyer representation is a two-way agreement. It allows us to work together without any hesitation, without any possible conflict of interest, without any division of duties or loyalty. A benefit to you is that if I learn something about the seller that you don't know, I am duty bound to tell you—even if it is confidential information. Make sense so far?

Buyer response.

I would really like to continue working with you. Just as you would hire an attorney to represent you in court or you'd hire an accountant to do your taxes, you're hiring me as a real estate agent. Are we at the point in our relationship where you want to hire me so we can move forward with finding a home for you?

Buyer response.

Great! You just need to sign this agreement right here. This form allows me to represent you and look out for your best interests when you make a purchase.

SINGLE AGENCY SCRIPT

(For states/provinces where dual agency is not permitted.)

State law requires that I explain agency to you. Right now I do not represent you in any way. The only way you can be represented is when you sign an agreement with a real estate broker. A real estate agent can represent either a buyer or a seller, not both in the same transaction. That is good for you because your real estate agent has a fiduciary obligation to only one side of the transaction. Does that make sense? Do you have any questions?

Buyer response.

Great. Now, I need you to sign this form that acknowledges I have explained agency to you. Please look over this form, and sign.

DUAL AGENCY SCRIPT

(For states/provinces where dual agency is permitted.)

State law requires that I explain agency to you. Right now I do not represent you in any way. The only way you can be represented is when you sign an agreement with a real estate broker. You can be represented in one of two ways, either in a single agent relationship where your broker represents only you or in a dual agency relationship where the broker is an intermediary for the buyer and the seller. A dual agency situation arises when a buyer is interested in purchasing a property that his or her agent is selling. If that occasion arises, I would need permission from you and the seller to proceed with the transaction. If we did proceed, I would treat both you and the seller honestly and fairly. I would not disclose any confidential information. I could do a market analysis for you; however, you will have to decide for yourself what you want to offer on the house. Then I would present your offer to the seller without making any recommendation as to whether the seller should accept, make a counteroffer, or reject your offer. Does that make sense? Do you have any questions? I need you to sign this form that acknowledges I have explained agency to you.

Buyer response.

Great. Now, I need you to sign this form that acknowledges I have explained agency to you. Please look over this form and sign it.

Handling Objections to the Buyer Agency Agreement

BUYER IS UNSURE

I sense a little apprehension here. This is what I suggest we do. We sign an agreement for one day. I'll take you out to look at houses. If you ultimately buy one of the houses I show you, you'll buy it with me as your agent. If we don't find the right one, we can extend the agreement and look again or we can call it quits. How does that sound?

IF THEY REFUSE TO SIGN

I understand that we're both in the process of interviewing each other to make sure we have a good fit, and sometimes that means we need to spend a little time together. I'd like a chance to provide the service that you want. If you're not happy with the way things are going, all I ask is that you let me know as soon as possible. Beyond that, we can cancel the contract.

THEY STILL WON'T SIGN

< Buyer name >, I appreciate your decision. Since I can only work with buyers who work exclusively with me, I'll have to just wish you luck in your home search. Thank you for coming in to meet with me today and please let me know if you change your mind.

REFERRAL SCRIPT

I will work hard to make sure that you are delighted both with the buying process and your purchase. I would be happy to help any of your friends or family who are wanting to buy or sell a home. Do you know of anyone that may be in need of my services?

Once you have all of the details that you need, end the appointment on a high note.

"END ON A HIGH NOTE" SCRIPT

<Buyer Name>, Thank you very much for meeting with me today. I'm looking forward to finding your perfect house/property as soon as possible! In the meantime, make sure to send me your preapproval letter (*if applicable*), and I will follow up with you in the next few hours/day/two days with a list of the best properties that meet your criteria, so we can go take a look at them. If anything comes up or if you have any questions before then, please let me know.

Find a Home Scripts

PROPERTY ELIMINATION SCRIPT

If you had to choose a property/ house to purchase right now, which one would you select? House A or House B? Okay great. We can cross this one off of the list.

BUYING SIGNALS SCRIPT

It looks like this property is a winner! Let's discuss the numbers and submit an offer immediately.

THE PROPERTY HAS COSMETIC ISSUES

The house is really great, but the carpet is really old, and the paint is terrible!

I can understand that. Other than replacing the carpet <insert any cosmetic objection> is there any reason you would not make an offer on this house today?

No.

Great! You know, it really doesn't take much to replace carpet <insert any cosmetic objection>. We can ask the seller for a carpet allowance. How does that sound?

THE BUYERS WANT TO SLEEP ON IT

I think we need to go home and think about it a little more.

A lot of people say they want to sleep on it. Are you thinking that you might change your mind in the morning?

No, it's just that it's a big decision and we want to sleep on it to make sure we're comfortable with it.

I agree, it is a big decision. You may just be experiencing buyer's remorse in advance. It's natural to second-guess big decisions. I'll tell you what. Let's write the offer now so you have your best chance to get this house that you really like. If you change your mind before the seller responds, we can withdraw the offer. If your offer is accepted, you've got a great house and you have the option period to think it through further. Are you comfortable with that?

~ OR ~

[In a seller's market, and with clients you have an excellent rapport with.] If you sleep on it, you may never sleep in it!

THE BUYER IS AFRAID OF MAKING A BAD DECISION

I just don't want to get locked in and then realize that I don't like it.

I know how you feel. A home is the largest purchase most people make. Tell me, what do you think might make this a bad decision?

IT MIGHT HAVE PROBLEMS THAT WE DON'T KNOW ABOUT

I'm afraid that there will be foundation issues or other major problems that we don't know about.

<Buyers' names>, one thing all homeowners come to realize is that there is no such thing as a perfect house. Houses age and things go wrong. What we will do is have an inspector conduct a thorough examination of this house. He'll give you a detailed list of all his findings. He's an expert at looking for problems. It's his job to let you know what you are buying. If he uncovers any real problems, we'll negotiate for repairs or you can decide that you don't want to buy the house and you can walk away from it at that time. Do you feel comfortable with that?

THE BUYER WANTS TO SEE MORE HOUSES

I still want to look at more houses.

I can understand your interest in seeing a lot of houses. Many people feel that way. Tell me what you're thinking. Do you think there might be something better? What did you not like?

Yeah, we just haven't seen enough to be sure this is really the best house for us.

<Buyers' names>, let's take a few minutes to go over what you need and want in a house. *[Pull out their list of needs and wants and point out how closely the house fits their criteria.]* As your personal shopper, I am constantly looking at property and I know the value of houses in this area.

Knowing what is on the market, I can tell you that there are no homes that come closer to meeting the things you have told me you need and want in your home. Would you feel better if I give you some homes to drive past and then you can let me know if there are any you want to tour?

BUYER IS INDECISIVE IN A BUYER'S MARKET

We're just not sure. We like the two house up north by the bridge, and the property to the west by the park.

As you know, we are in a buyer's market. It can be confusing since there are so many homes to choose from. Because of this, you need to concentrate on what's most important to you—location, floor plan, condition of the home, style of the home, or something else. If you can't decide what's most important to you, you may miss out on a great opportunity and lose both properties.

~ OR ~

Even in a buyer's market the best houses always sell the quickest, so if you see something that you want, you need to make an offer right away.

BUYER IS INDECISIVE IN A SELLER'S MARKET

I just don't know. I'd really like to think about it a couple of more days.

| <Buyers' Names>, tell me, if someone else was to get this house tomorrow, how would you feel about that?

~ OR ~

| This is a seller's market, meaning there are not many houses to choose from and there are multiple buyers for each property. Everyone wants the best value so if you see something, there is a good chance another buyer is going to feel the same way and make an offer.

THE BUYER WANTS TO WAIT FOR HOME PRICES/INTEREST RATES TO FALL

| I know you really like this house, and I'm sure you have been paying attention to interest rates, right?

Yes, a little bit.

| Then you probably know that rates are cyclical. If you buy this house now, you could buy a house that you love, and if rates drop, you can refinance and get a better rate when it becomes available. Does that make sense?

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