

WIN WITH SELLERS

HIGH-LEVEL SKILLS THAT CREATE CLIENTS
FOR LIFE



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

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

- | | |
|---|--|
| <input type="checkbox"/> Copy of <i>The Millionaire Real Estate Agent</i> | <input type="checkbox"/> Your Value Proposition |
| <input type="checkbox"/> Your list of lead sources with counts of actual sales from each source | <input type="checkbox"/> Your Listing Presentation |
| | <input type="checkbox"/> Local market stats |

Student Preparation

- | | |
|---|---|
| <input type="checkbox"/> Your telephone | The following lead generation and lead conversion numbers from your business if you have them (numbers from your business week): |
| <input type="checkbox"/> Phone numbers for five to ten new seller leads | |
| <input type="checkbox"/> Copies of your lead sheet and prelisting package if you have them. | |
| <input type="checkbox"/> A copy of your listing presentation if you have one | |
| | <ul style="list-style-type: none"> ■ How many contacts do you make per week? ■ How many of those meet your definition of a lead? ■ How many of those leads became appointments? ■ How many of those appointments became signed listing contracts? ■ How many contracts between sellers and buyers have you written this year? ■ How many of those contracts you've written actually closed? |

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INTRODUCTION

In this chapter ...

- Mindset and Models
- The Seven-Step Seller Service Cycle
- Ground Rules

Mindset and Models that Win with Sellers

Imagine yourself a year from now. You walk into your office Monday morning and see the stack of leads you will call. You call each one, connecting with them effortlessly, saying the right things, and exploring how you can help. You're confident that you'll set appointments with many of them.

After your calls, you have five appointments booked and a solid follow-up plan for the rest. In fact, you have already done your homework for each seller and know what pricing you'll recommend. All of your appointments go well and you sign all except one—you didn't feel it would be a great match so you refer them to another agent. Four new clients in a week is a big win that boosts your motivation.

Your motivation is even higher as you attend two closings that afternoon. That feeling of motivation 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 sellers? _____

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

- What is your business goal for your listing 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**.”

Agents who succeed at a high level with sellers are persistent, dedicated, and consistent in their business. They have worked with enough sellers to be able to anticipate and handle almost every type of scenario with ease. According to our research, top listing agents commonly excel in the following areas. They:

1. Prioritize and manage leads.
2. Know their sellers.
3. Are decision facilitators.
4. Master scripts.
5. Hire a coach for accountability.
6. Know their numbers.
7. Use time efficiently and effectively.
8. Leverage technology.
9. Embrace the Six Personal Perspectives. *

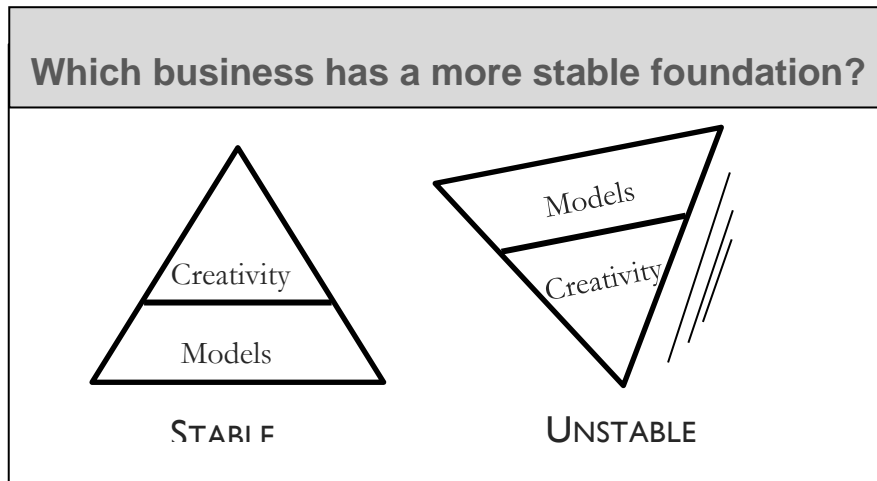
We will cover each of these practices throughout this course. You’ll have the opportunity to become familiar with them and begin to incorporate them into your business. When you follow the proven Keller Williams models and systems, you will be well on your way to winning with sellers!

** To learn more about the Six Personal Perspectives, the foundation of the Keller Williams mindset see *The Six Personal Perspectives* course on KWConnect.*

Success Begins with Proven Models

Those who excel with sellers take time to learn the proven models and systems of high achievers. They build their foundation for success by following these models first. Then and only then do they apply creative methods and practices to their businesses.

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 are all you need to win with sellers. Leave your creativity for later!

The Seven-Step Seller Service Cycle Model



The Seven-Step Seller Service Cycle is a proven model that works in any market condition, for any type of seller. 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. This is the system that helps you win every time!

Truth

This service cycle represents knowing the basics, systematizing your business, getting better over time, and working toward mastery.

Overview of the Seven-Step Seller Service Cycle

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

Steps	Definition
1. Lead Conversion	The lead conversion process—capture, connect, close, and cultivate sellers—is about being fast, gathering information, prequalifying them as able, ready, and willing to sell, and setting the appointment.
2. Prelisting	Before the appointment, deliver a prelisting package to your lead, and follow up to confirm the appointment. Remember, it's about the sellers and meeting their needs.
3. Listing Consultation	At the appointment, you will ask questions and listen thoroughly to determine the sellers' needs and wants. You will cover the home selling process, your service standards, and get a signed contract. This is about earning the sellers' business.
4. Servicing and Marketing	The goal is to sell quickly at a great price with the least possible amount of hassle. Great service and communication will build a bond with your clients. It's about the sellers' experience as you get their property sold quickly.
5. Offers and Negotiations	One of the most crucial services you provide your sellers is guidance on receiving and responding to an offer. Your goal is to alleviate their fears, remove roadblocks, and lead them to a timely response that closes the sale. It's about guiding them to a successful conclusion.
6. Contract to Close	Bulletproof your deals by thoroughly tracking and monitoring every phase of the inspection, title, and lending process. Leverage eEdge technology for smooth document processing with your clients and the buyer.
7. Postclose Systems	By following up with well-chosen services and gifts, you will create clients for life, bringing you deals, referrals, and influence. By doing this, you demonstrate that you understand that it is all about the seller.

Your Mindset

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

Begin with a snapshot of where you are today, just as you would weigh in and take measurements at the start of your new workout routine at the gym. This will help identify any gaps to close.

1. 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 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 seller 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. Actively use social media in my business.
<input type="checkbox"/>	9. Set goals for the number of appointments and listings I need per day and per week.
<input type="checkbox"/>	10. 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"/>	11. Attend Mega Camp.
<input type="checkbox"/>	12. Attend Family Reunion.
<input type="checkbox"/>	13. Participate in KW MAPS Coaching.
Tally your score.	
/ 13	

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

Change Your Actions

noun 'akSH(ə)n/

The fact or process of doing something, typically to achieve an aim

ACTIONS

1. Think about your listing appointments. What did you **do** in the process to enable that success?
 - _____
 - _____

2. Think about the listing 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

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
Multitasks 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"!

CHAPTER 1: LEAD CONVERSION

In this chapter ...

- Know Your Numbers
- Lead Generation
- Lead Conversion Model
- Chapter Aha's

Conversion Ratios

One of the best practices of top listing agents is knowing their numbers. Do you know your own? One important number is your conversion ratio—that is how many appointments it takes to get a signed listing agreement.

“Converting leads to appointments and converting appointments to listings (seller agreements) are huge drivers of your economic success. They are both accomplished by a skilled presentation with a firm grasp of scripts and dialogues.”

The Millionaire Real Estate Agent, p. 132

The Numbers Game

Your answers to the following four questions will determine your current conversion rates.

A) How many contacts do you make a week?

B) How many of those meet your definition of a lead?

C) How many of those leads became appointments?

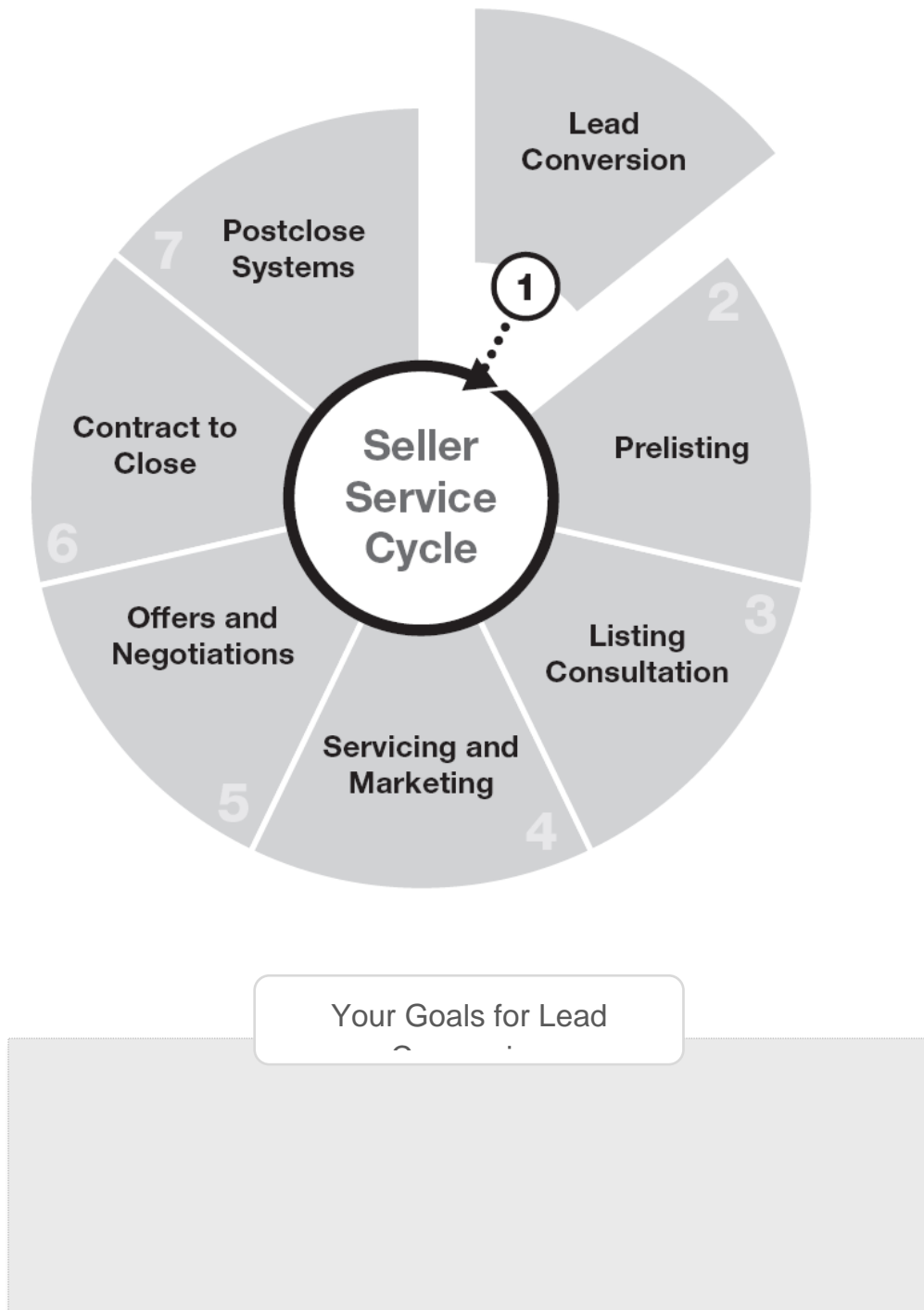
D) How many appointments signed listing contracts?

Three Conversion Ratios

1. Calculate your contacts to leads conversion rate, B divided by A.
2. Calculate your leads to appointments conversion rate, C divided by B.
3. Calculate your appointments to listing contracts rate, D divided by C.

	Your Numbers	What your numbers represent.
1.		Contacts to Leads Conversion - This percentage shows how many of your contacts are motivated leads.
2.		Leads to Appointments Conversion - This percentage shows how many of your leads became appointments.
3.		Appointments to Listing Contracts Conversion - This percentage shows how many of your appointments signed listing contracts.

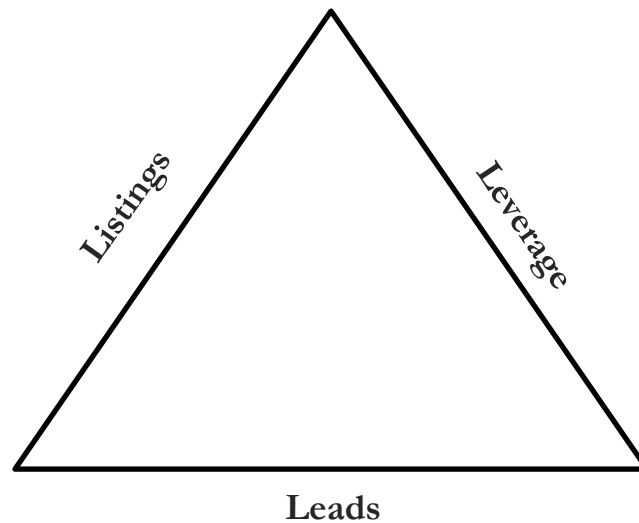
Step One: Lead Conversion



Lead Conversion Begins with Leads

This course focuses on processes that follow lead generation, lead generation continues to be the unshakable foundation of your business. Lead generation is also found in every step of the Seller Service Cycle as you gain referrals and add leads and clients by leveraging your listing opportunities.

Never lose sight of the fact that your business always starts with Leads—the first L of Leads, Listings, Leverage model from *The Millionaire Real Estate Agent*.



MREA, p. 97



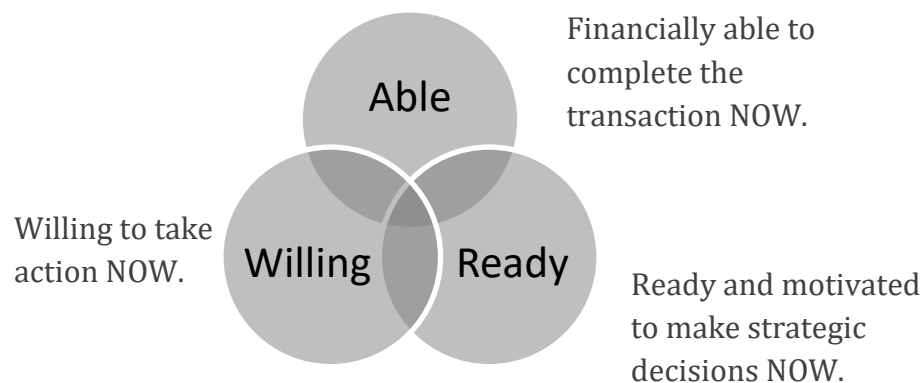
Words of Wisdom: “To succeed in real estate, you must have client leads. It’s that simple. Until you have enough leads to meet or exceed your goals there is no other issue. No matter if you are a doctor, lawyer, or entrepreneur, everyone has two jobs: their chosen profession and lead generation.”

Prequalify for a Listing Lead

All leads are not equal. The leads most deserving of your face time are those that are prequalified as able, ready, and willing to sell within a predictable timeframe. Your definition will include a length of time that suits the amount of business you are doing and the amount of activity in your market.

“If I’m doing 200–300 deals a year, I can’t follow a lead for 14 days. If I’m doing 25 deals a year, I can probably follow that lead for 30 days. So the busier you are, the shorter your definition of a lead.”

Tony DiCello, Vice President, KW MAPS Research and Development



Avoid Pitfalls

Not gauging client ability, readiness, and willingness correctly. Also, high motivation like an unchangeable moving date can trump other factors.

Able, Ready, Willing?

With sellers, it's all about defining their motivation. They are either A, B, or C leads.

A lead	B lead	C lead
<ul style="list-style-type: none"> • Able, ready, and willing to do business in 0–14 days. 	<ul style="list-style-type: none"> • Able, ready, and willing to do business in 15–60 days. 	<ul style="list-style-type: none"> • Able, ready, and willing to do business in 61 days or more.
<ul style="list-style-type: none"> • Action: Daily follow-up to secure an appointment. 	<ul style="list-style-type: none"> • Action: Put them into your database AND call every 2–3 days or at least once a week. 	<ul style="list-style-type: none"> • Action: Put them into your database and call them monthly.

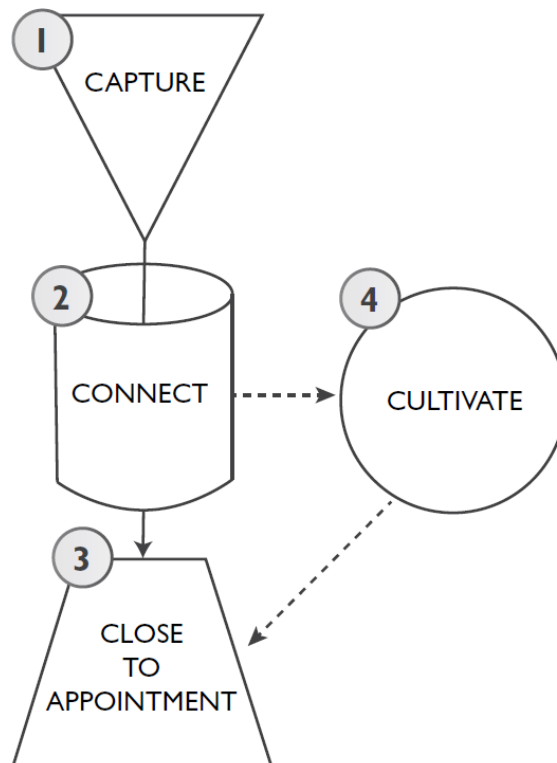
Do's and Don'ts of Lead Generation

High-production listing agents do	High-production listing agents don't
<ul style="list-style-type: none"> ■ Practice highly productive lead generation. ■ Prospect and generate leads that meet their definition of a lead. ■ Feed, organize, and grow their database daily. ■ Have an effective 33 Touch plan. ■ Practice consistently. ■ Follow up on leads! 	<ul style="list-style-type: none"> ■ Rely solely on the Internet to feed them leads. ■ Change or add methods of lead generation randomly. ■ Wait for the number of leads they need to hit their goals. ■ Skip follow-up.

Some top agents have leveraged technology very successfully to gain and manage leads, yet they still lead generate and prospect daily.

The Lead Conversion Model

Lead conversion is all about prequalifying a lead and getting them to the appointment table quickly. If they don't prequalify, then put them into your database and move on to the next lead. One of the most important numbers that top listing agents track is the conversion of qualified leads to appointments and how quickly they can determine prequalification.



1. You first **CAPTURE** leads by getting their contact information.
2. Then **CONNECT** by establishing a relationship.
3. Finally, **CLOSE** them for an appointment and eventually to buying or selling real property.
4. **CULTIVATE** them to maintain and strengthen your relationship.

Keys to Lead Conversion

- Be fast when responding to opportunities.
- Capture valid and complete contact information.
- Determine motivation. Are they able, ready, and willing?
- Convert to appointment and get them a prelisting package, or move them into your touch database.

You only have a small window to follow up with a qualified seller before they move on to another agent. Your chances of winning the client are good—if you get the appointment as soon as possible!



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 simply by getting an appointment before someone else does.”

Successful Lead Conversion Outcome

Business-building conversations aim to achieve these goals:

1. Get an appointment.
2. Get a referral.

And they always accomplish the following:

3. Strengthen the relationship.

1. Capture

Capturing should always focus on getting enough information so that you can contact the prospective client.

In your conversation, just add on “By the way, what’s your ...?” Then enter it into your database immediately.

No lead is captured until you have their contact information so that you are in control of when and how often you touch them.

Opportunities with Seller Leads

Seller in Residence – The person or family living in their own primary residence who has decided to sell it.

Your opportunities include:

- Winning the listing.
- They may also plan to buy. Represent or refer them.

Job Relocation Seller – The seller is motivated by a transfer to a new location, usually by a certain date—what great motivation! A relocation company may be involved.

Your opportunities include:

- Winning the listing.
- Becoming the listing agent for the relocation company.
- Referring the seller to an agent in the new location to buy.

Investor Seller – The seller of an investment property, possibly with tenants. They are often knowledgeable about real estate.

Your opportunities include:

- Winning your way into a lucrative relationship with multiple deals.
- Gaining referrals. These sellers often have a personal network of other investors who could become your clients.

Capture Techniques that Work

The 3 x 3

When you receive an inquiry, return a call three times a day for three consecutive days until you get a yes or no response.

	9:00 AM	1:00 PM	5:00 PM
Day 1	✓	✓	✓
Day 2	✓	✓	✓
Day 3	✓	✓	✓

Ten Days of Pain

For ten straight days, email your lead and seek to capture information about when they plan to sell, make an appointment, or give a referral.

1. As soon as a seller contacts you, immediately respond with an email or phone call thanking them for their interest.
2. Send them daily emails on home selling and special offers like free appraisals if booking an appointment.

To learn more about the “Ten Days of Pain” conversion strategy and get the entire plan, visit KellerINK.com and download Soci@I.

Remember to always offer your KW mobile app.

2. Connect

Connecting with your seller lays the foundation for your working relationship. Your first goal in connecting is to build confidence and trust, and you do that by exuding confidence in yourself, and showing attentive professionalism by asking questions.

Your focus during this process is not to sell—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 prequalify them.

If they are still not forthcoming with answers, you could describe your process like that of a doctor.

SCRIPT:

I am a professional and my goal is to sell your house for the best price, quickly, with the least amount of trouble to you. Like your doctor, or any other professional, I have to ask questions to understand your situation well enough that I can give you the best advice.

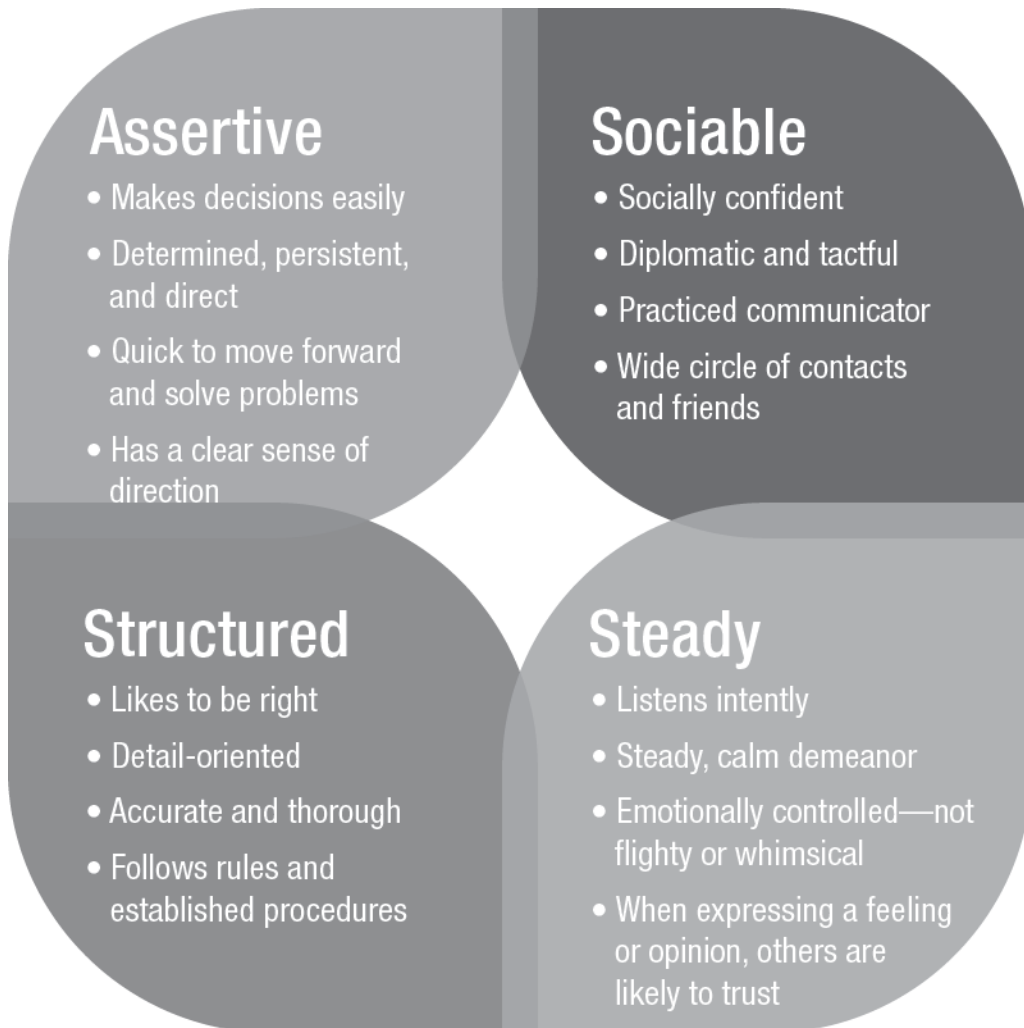
Avoid Pitfalls

Not asking questions to get to know the seller and becoming so overly confident that you lose the lead.

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 to Respond Based on Communication Styles

Customer #1

“I’ve done quite a bit of detailed research on the Internet already and talked to others in my neighborhood and already have a price in mind to sell my house for. I’d want to see all the data you have on this neighborhood before I made a decision to work with you.”

- How do you communicate with this customer?

Customer #2

“I don’t have time for a bunch of phone calls and meetings. Tell me what you think the home should be priced at and let’s see if we can get this deal done.”

- How do you communicate with this customer?

Customer #3

“I’ve lived here for ten years and seen a lot of changes. Our neighbor Bob now owns several houses in the neighborhood. We got two new neighbors this year. I really keep up with all the goings-on in the neighborhood.”

- How do you communicate with this customer?

Customers #4 and #5

#4 - “We really need to get this house sold.”

#5 - “I’m just not sure about the listing price.”

- How do you communicate with this couple?

Prequalify the Seller During Capture

High-production agents use lead sheets. A lead sheet is a list of questions to ask and information to gather about the seller and the home.

- 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 that you need, and it can be improved over time.
- It saves you time by ensuring that all questions are answered.
- It helps you to sound organized when talking to the lead.
- It quickly reveals the answer to the question, "Is this lead able, ready, and willing to list now?"

Fundamentally, your connect process "seeks first to understand." The conversation should answer these questions in detail:

- 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?
- How do they plan to do it?

The Seller Lead Sheet is available in the Toolkit at the end of this manual.

Prelisting Lead Sheet

Seller(s) Name(s):		
Address:		
Phone:		
Appointment Date:	Time:	Location:
<i>Do you have about 5 minutes so I can ask you some very important questions before I come out to meet you?</i>		
1.	How did you hear about me?	
2.	Where are you moving?	
3.	What's motivating you to move there?	
4.	How soon do you have to be there?	
5.	If we sell your home in the next 30 days, will that pose a problem for you? If "yes," what would the problem be?	
6.	What would happen if your home did not sell?	
7.	How much do you want to list your home for?	
8.	How much do you owe on the property?	
9.	I'll be sending you a packet of information. Will you take a few minutes to review it before we meet?	
10.	Do you have any questions before we meet?	
11.	Will all decision-makers be there when we meet?	
<i>Just so you know, our meeting will take between _____ and _____ minutes, Okay?</i>		
<i>I look forward to meeting with you on _____ at _____.</i>		

3. Close to Appointment

Highly productive agents close quickly. The faster you close, the faster you get to the appointment and payday. Creating urgency helps move the lead to an appointment. Use trial closes to probe for opportunities to close to appointment as soon as possible.



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

Use the Lead Sheet to Get the Appointment

Script One: They’ve Called You

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

Hi. I’m calling to ask some questions. I’m going to sell my home next month.

It sounds like you have a plan to sell. By the way, I’m _____, who am I speaking with? And how do you spell your name? There are some questions I’d like to ask you (prequalify).

(They prequalify as able, ready, and willing.)

Why don’t we set a time to meet tomorrow at 4:00 p.m. to sit down and talk through your ideas?

Okay, that sounds good.

Excellent. I can have a packet of information sent over to you right away that’ll answer some of your questions and get us started, sound good?

Start filling out the lead sheet. You still need to know if they are able to sell. Find out if they are already working with another agent.

Have you met with or made appointments with any other real estate agents? “No.” Well, it would be my pleasure to help you get the best price for your home quickly and with the least amount of trouble! Can we meet today at 4:00 p.m. or would tomorrow at 1:00 p.m. work better?

Okay. (Add the appointment time to the lead sheet, and continue.)

Okay, great! I'm going to ask a few more questions to get a clear understanding of your situation. This will help me to be thoroughly prepared for our meeting. Does that work?

Continue with questions from the lead sheet as you use these scripts with your sellers. Remember, it's easy to ask for the close up front since they have already contacted you expressing interest in selling.

Script Two: You've Called Them

This script sets expectations early and doesn't wait to start using trial closes. Remember that you are quickly determining if they are able, ready, and willing.

Is this _____? May I confirm the spelling please, _____? May I confirm your address?

After they give you the spelling and address, set expectations and use a trial close.

Hi, I'm _____ from Keller Williams Realty. I'd like a few minutes of your time to cover some important points for anyone considering listing their home for sale. If what I say makes sense to you, and your questions are answered, let's consider an appointment so we can get to know one another and I can see your property. How does that sound?

Get more lead sheet information, and use another trial close.

Where are you planning to live next? When do you plan to move there? If I show you how I can get your home sold in the next thirty days, would you make an appointment with me?

Continue using the lead sheet and probe for motivation.

What will you do if your home does not sell in the time you need it to? What price do you have in mind? Tell me, is there a price that you will not go below?

Continue to use the lead sheet and close for appointment along the way.

Ten Classic Closes

All tactics and techniques can be narrowed down to one essential key point—asking for the appointment.

1. The Hard Close
 Let's meet!
2. The Soft Close
 I've really enjoyed visiting with you. Would you like to get together and discuss this further?
3. The Direct Close
 Can we meet today at 3:00 or would tomorrow at 4:00 work better?
4. The Indirect Close
 Would it be okay if I got you some information to look over and then we can meet to discuss it?
5. The Trial Close
 Have we gone over enough today that a meeting would be our next step?
6. The Assumptive Close
 It sounds like we should meet. I am available most times this week, so what works best for you?
7. The Negative-Positive Close
 Would you be offended if I asked if we could meet to go over this?
8. The Take-Back Close
 I've really enjoyed visiting with you. To be honest, I'm not sure if I can help or not, but I'd be honored if we could meet to find out.
9. The Tie-Down Close
 Wouldn't it make sense for us to meet in the next day or so?
10. The Alternative-Choice Close
 What works better for you? Meeting today, sometime this afternoon, or tomorrow morning?

Answering Questions vs. Handling Objections

A seller may be asking a question, yet the sales representative hears an objection.

Answering questions and handling objections are two different things.

- When a question gets asked—you answer it.
- When an objection comes up—you handle it.

If the client says, “What is your commission?” say, “My commission is 3 percent and I suggest we offer the buyer sales representative 3 percent.” End of story. If they ask if you would do it for less, you can say, “No, I won’t.” It was just a question.

If they persist or won’t move forward, ask what’s stopping them from hiring you today. They might say, “The other sales representatives are willing to do it at 5 percent and you’re not.” Then say, “What I hear you saying is the commission you pay is important to you. I’m so happy you brought that up, we’ll cover that when we meet.”

Only handle objections when you can get a signature. You can’t get a signature over the phone. So, over the phone, either answer the question or tell them, “We’ll cover that when we meet.”

Role-Play: Close the Appointment

With a partner, take turns practicing using the Prelisting Lead Sheet and the scripts from the previous pages. Each person should practice being the seller and the agent.

1. Capture, connect, and complete the lead sheet.
2. Defer objections until the appointment.
3. Close for the appointment.

Time: 10 minutes

Aha's from Activity

- _____
- _____
- _____

Real-Play – Lead Conversion

Goal: Get as many appointments as you can in 15 minutes

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

If you don't have leads with you, make some cold calls.

Use your scripts and Prelisting Lead Sheet.

- Keep these suggestions in mind as you dial.
 - Clear your mind and be present.
 - 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 Prelisting Lead Sheet.
- Defer objections until the appointment if possible.
- Close for the appointment if appropriate.
- Record your results on the call log on the next 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

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

4. Cultivate

If you were not able to close, yet made a connection, cultivate the prospect until they are ready for the appointment. You have to fill your pipeline and stay in frequent contact, because you never know when a seller will say, “I’m ready.” Top agents refer to this moment as the zero moment of truth. It is the moment where your lead becomes an able, ready, and willing client.

Stay in Touch with a Plan

If a seller is not able, ready, and willing to sell now, record that information on the lead sheet. When you follow up, inquire about progress on the barriers to sell. In addition, ask for permission to send follow-up information. Doing so puts the seller in the mindset of looking forward to making a step toward a purchase.

Highly productive agents use a 33 Touch for most of their database, yet recognize when a lead is warm enough to be on an 8 x 8 or other plan.

For more information about these plans, see KWU courses Lead Generation or Ignite.

Track Your Lead Generation and Lead Conversion

Weekly Activity Tracker						
Week of: <i>(write in date)</i>						
	Mon	Tue	Wed	Thu	Fri	Weekly Totals
Hours spent on lead generation	<i>3</i>					
Number of leads you contacted	<i>17</i>					
Number of appointments set	<i>2</i>					
Number of appointments completed today	<i>2</i>					
Number of appointments that signed an agreement	<i>1</i>					
Number of signed sellers that went under contract	<i>0</i>					

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

1. Know Your Numbers
2. Lead Generation
3. Lead Conversion Model

-
1. Write down your aha's from this chapter:

Fellow students' aha's:

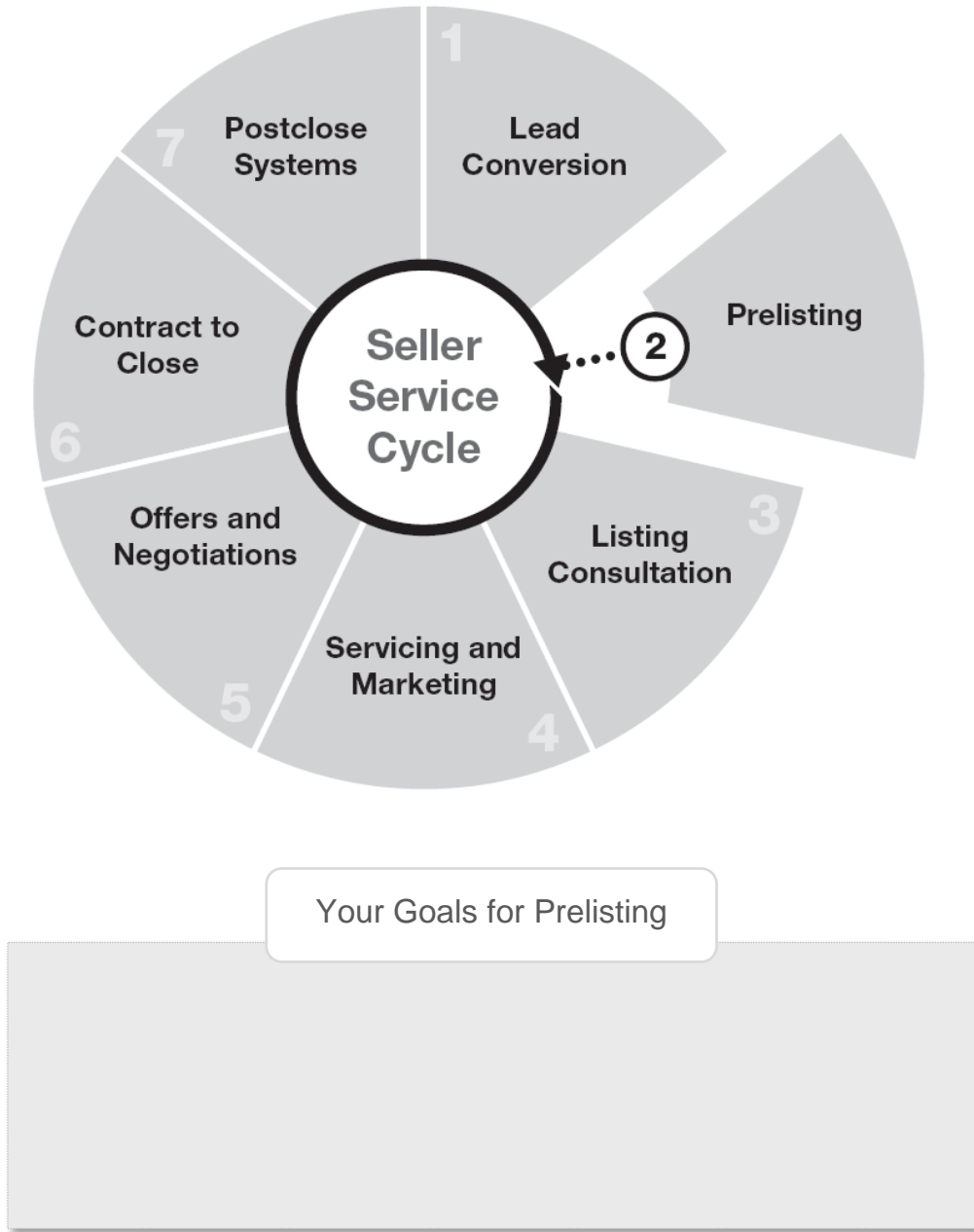
2. From what has been covered so far, what is the ONE Thing that you can do right now—Lead Conversion—to make everything else easier or unnecessary?

CHAPTER 2: PRELISTING

In this chapter ...

- Step Two of the Seller Service Cycle: Prelisting
- Your Value Proposition
- Your Unique Selling Proposition
- Chapter Aha's

Step Two: Prelisting



Prelisting: The Big Picture

Congratulations! You have an appointment. Highly productive agents agree that next comes the important prelisting step.

Prelisting is:

1. A package
2. A process
3. A “buy-in”

The prelisting package greatly increases the odds of a successful appointment and working relationship. It also greatly reduces the odds of wasting the agent’s time with an unqualified lead.

The prelisting packet plays two critical roles:

1. **Preselling** – The prelisting materials are specifically designed to build sellers’ confidence in you, and to answer their questions and objections in advance of your presentation.
2. **Saving Time** – A strong prelisting package will make the consultation experience smoother, and probably shorter, than it otherwise would have been.

“If you have a powerful prelisting package, its main job is to cover the dirty work; all the things that people might object to and all the things that people need to know about.”

Gene Rivers
Mega Agent
Tallahassee, Florida

Prelisting Package Contents

The prelisting package is a set of materials that communicates your value and professionalism. Each piece of information included should fulfill one of the following criteria:

- Will you review it in the listing consultation?
- Does it eliminate the need for it in the listing consultation?
- Is it a primer for education you will give them at the listing consultation?

What's in a Prelisting Package?

- _____
 - _____
 - _____
 - _____
 - _____
-

About Price Recommendations

Clients may have inaccurate information about house prices in their neighborhood that might lead them to question your recommendation. Give the seller enough concrete information to make a rational pricing decision—yet withhold your final pricing recommendation until the listing consultation, if possible.

Some top agents pull the MLS history for the house—or even the neighborhood. This extra information can help dispel pricing objections before the appointment.

Agent Objection

Think of the objection you handle most frequently. Write it below.

What can you add or improve in your prelisting package that will preemptively handle this objection better? Write your idea on the lines below and be prepared to share with the class.

Time: 5 minutes

Your Value Proposition

Your Value Proposition (VP) speaks to things you do for your sellers that:

- Satisfies *their* needs
- Adds value to *their* lives
- Adds value to *their* transaction

In your prelisting package, remember to reinforce the message that your service is focused on *them* and meeting *their* needs.

Take a moment to reflect on your VP. List some of the services you provide that meets the needs listed above.

Your Unique Selling Proposition

Your Unique Selling Proposition (USP) is about *features and benefits you bring to the table* that set you apart from competitors. It will include points about your professional and personal background, education, special interests, talents, and skills—whether developed in your real estate practice or elsewhere.

The USP answers the question:

“What is different about me and my way of doing real estate business that gives you (the seller) certain special advantages?”

Take a moment to reflect on your USP. How would you answer the question above?

Seller Homework

Many agents include all of the necessary paperwork (check with your Market Center to see what is required) for the listing in their prelisting package. They will lightheartedly ask the sellers if they have done their homework when they later call to confirm the appointment or at the beginning of the listing consultation.

Giving sellers their "homework" ahead of time has several advantages.

1. It saves you time—if they have already read and signed the paperwork, the consultation will be shorter.
2. It gets you and the sellers involved in the listing process before you've even met them. By giving you the information on the forms, they're working with you to achieve their goal.
3. It gives you a way to gauge where you stand with the clients. If they've completed the paperwork, you may be able to sign the listing agreement as soon as you arrive. If they refuse to give you information, it's a pretty good sign they aren't yet committed.

Something Special

A prelisting package is also an opportunity to make yourself memorable—to stand out from the competition. Include a personal touch to engage the sellers' interest.

Make It Memorable

What are some ideas you have used or heard of that are memorable?

Delivery of Prelisting Package

Delivery of your prelisting package is very important. If you promised a time, you must have it there on time and securely in the sellers' possession. All high-production listing agents adamantly agree that speedy and secure delivery shows:

- You are professional and efficient
- You have the ability to act quickly when needed
- You have systems to ensure the processes will run successfully

How secure should it be?

- Tell the sellers it is coming to them and when it'll be there.
- Train your deliverer to use a script, like:

Hello, Mr. and Mrs. Jones. I'm (name) with (agent's) office. Here is some information for your upcoming appointment with (agent). You're going to love working with (agent) ... everybody does!

- If the sellers aren't there when the deliverer arrives, have the deliverer call and tell them it is there and at which door or reception area they left it.

Hello, Mr. and Mrs. Jones. I'm (name) with (agent's) office. I want you to know that I left some information on your front doorstep for your upcoming appointment with (agent). You're going to love working with (agent) ... everybody does!

Take Action

1. Elements and Benefits of the Prelisting Package
2. Your Value and Unique Selling Propositions
3. Importance of Making Your Prelisting Package Memorable

-
1. Write down your aha's from this chapter:

Fellow students' aha's

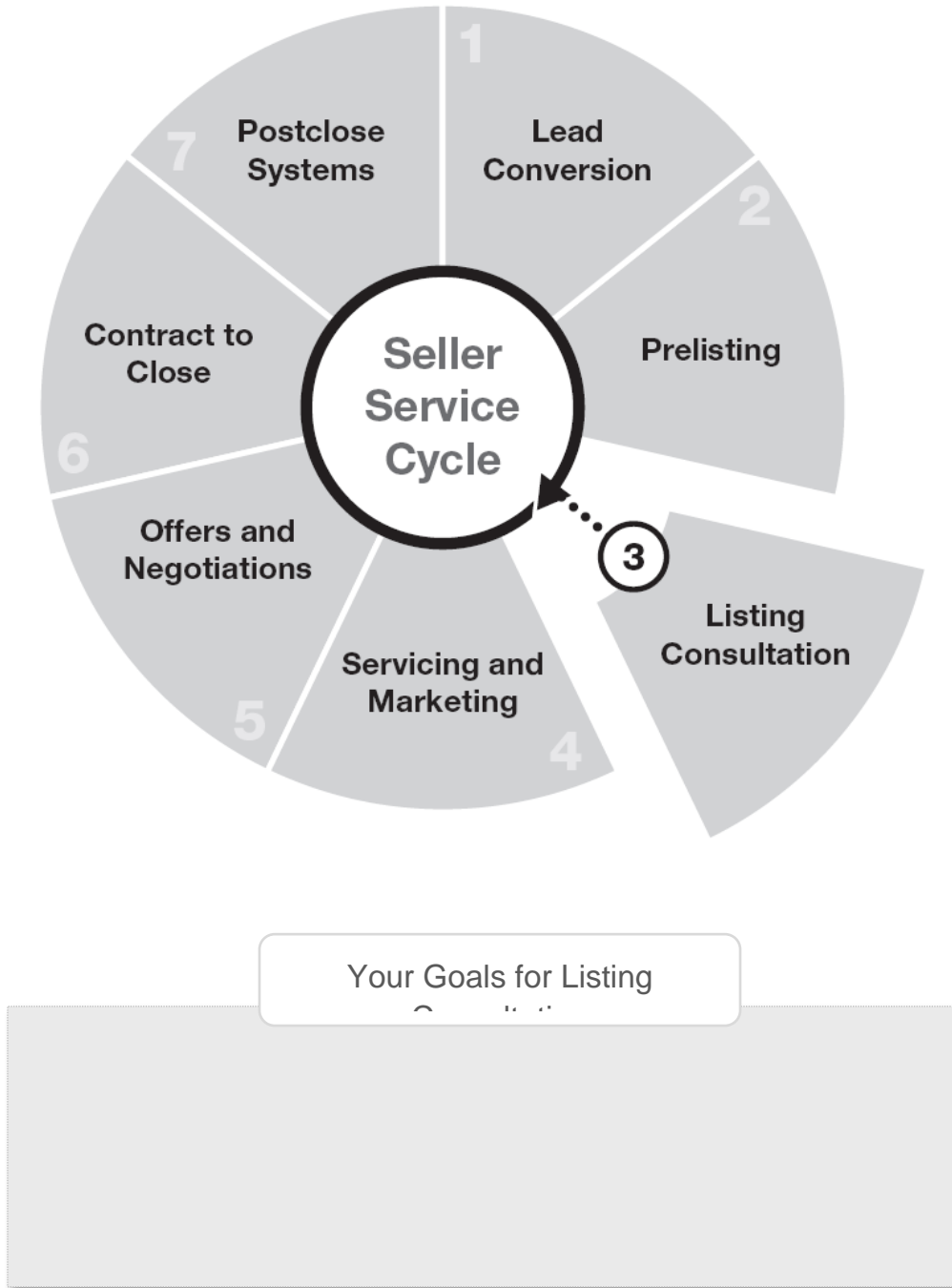
2. From what has been covered so far, what is the ONE Thing that you can do right now—Prelisting—to make everything else easier or unnecessary?

CHAPTER 3: LISTING CONSULTATION

In this chapter ...

- The Listing Consultation
- Consultation Follow-Up
- Chapter Aha's

Step Three: Listing Consultation



Consultation: The Big Picture

You've got the appointment. We refer to this appointment as a consultation because you are going to use these tools and your skills to facilitate a win-win situation for both the sellers and you. What constitutes a successful consultation?

- A signed listing agreement
- Happy, confident sellers
- Agreement on next steps

Prepare Yourself

Here are five strategies to prepare for a great listing consultation:

1. Know Your Scripts and Materials
2. Understand the Market
3. Use Communication Techniques That Build Rapport
4. Be a Consultant, Not Just an Agent
5. Build an Appointment Toolkit

1. Know Your Scripts and Materials

The most productive activity for listing success is practicing with your scripts and materials. You must know what you're going to say and practice saying it at higher and higher levels of effectiveness.

It doesn't cost anything except time to become more efficient in scripts and dialogues; masters invest time in their skills and practice. Many do a practice listing presentation every day.

Avoid Pitfalls

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

2. Understand the Market

To price accurately and to sell, you must constantly study the conditions in your local market and in the specific neighborhoods where you want to specialize. Here are some basic factors to watch:

- **Inventory:** How much is for sale, and is it rising or falling
- **Days on Market (DOM):** How long it is taking properties to sell
- **Price per Square Foot:** A good comparative indicator of prices—when a group of properties has common qualities and features
- **Changes in the Local Landscape:** Monitor changes in major employers, shopping, schools, other services in the community, and changes in local laws that impact housing

3. Use Communication Techniques That Build Rapport

Building trust is essential to a successful customer relationship. Apply the following techniques:

1. Active Listening
 - 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.
2. Mirror and Matching
 - Don't just match behavior styles; mirror and match the sellers' posture, tone, and pace. It implies, "We're on the same wavelength."

4. Be a Consultant, Not Just an Agent

Guide your clients toward productive outcomes by:

- Asking questions rather than telling them what to do
- Helping them self-discover their decisions
- Conferring with the clients on a high level, offering experience, information, and guidance
- Setting expectations is an important part of educating your clients and establishing trust
- Seeking agreement to get alignment with the sellers is the foundation of service

5. Build an Appointment Toolkit

Be prepared with things you could possibly want at an appointment regarding paperwork, minor homecare, and tools like business cards, a lockbox, and a yard sign. Not only will you be prepared, you will be going into the appointment with an attitude of “I’ve got this!”

Note: More ideas in the course toolkit at the end of this manual.

What’s Inside Your Toolkit?

What is part of your appointment toolkit? What could be added to plus your toolkit?

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

The Consultation

The listing consultation is where you will convince sellers to list with you. It's your opportunity to explain the reasons why they should hire you to list their home and consider the list price you recommend. At the listing appointment, you will:

- Create a great impression to build the sellers' confidence in you as their real estate agent of choice to get their home sold.
- Share your price recommendation—the initial list price for their property—one that's designed to get their home sold in the shortest amount of time and for the most money possible.
- Set expectations for how you will market the home and work with the sellers.

Mastering the consultation consists of ten steps:

1. Confirm the Appointment
2. Adopt a “Yes” Mindset
3. Enter and Tour
4. Begin the Conversation
5. Uncover and Prioritize Needs
6. Check for Commitment
7. Handle Objections
8. Set Expectations
9. Negotiate to Resolve Issues
10. Close

1. Confirm the Appointment

Most top listing agents call the prospect before they go to the scheduled listing appointment. This way they can:

- Check to see if the sellers completed the homework pages of the prelisting packet.
- Move the sellers to a possible early close.
- Look for signs that the sellers have changed their minds.
- Look for signs that the sellers didn't divulge everything they should have.

2. Adopt a “Yes” Mindset

Listing masters develop a personal routine to set their mind for success before stepping up to the door. They know that as they imagine their success, their success becomes more ensured. When going to their listing consultation appointment, masters believe that the result is already “yes.”

Your Personal Mindset

What are the affirmations, habits, resources, or tricks that put you into your most successful mindset? Write down a sequence of three things you would find to be powerful for your routine.

- _____
- _____
- _____

3. Enter and Tour

Thank them for the privilege of the appointment. Be sincere and not too overenthusiastic. You may compliment an aspect of the home—be genuine.

- Arrive early.
- Be courteous yet purposeful.
- Wait to enter until you have been invited in.
- Take charge of the agenda, yet do so respectfully.

Use this scripts at the front door.

Thank you for inviting me here to apply for the job of getting your home sold.

This nuanced script sends several powerful messages to the sellers:

- “Inviting” places the consultation on a friendly, hospitable footing.
- “Apply” lets them know how serious you are about meeting their needs.
- “Job” lets them know that you will work for them, not just plunk a sign in the yard.
- “Getting your home sold” provides outcome framing, reminding the sellers of the ultimate goal.

What if the sellers are ready to sign the agreement up front? Gene Rivers often gets the contract signed before doing the walk-through.

Let me ask you a question. Did you get my prelisting package? Did you get a chance to go through it thoroughly? And did you do your homework? Wonderful. Let me ask you this: Did you have any questions? Was there anything that troubled or concerned you? Nothing? Great, where would you like to sit down and go over the paperwork?

Kitchen, Tour, Kitchen

The kitchen table is the best place for the consultation because it is where the sellers are most relaxed and friendly. Ask:

Do you mind if I set my things down in the kitchen?

Keep your **walk-through checklist** (in the Toolkit) and notepad with you and leave everything else by the table. At the end of the tour, it'll feel natural to return to the kitchen for the rest of the consultation.

Highly productive listing agents prefer to tour the home without the sellers for the following reasons:

- Having the freedom to focus on the tour
- Preventing them from building up the home's value in their minds by telling you every detail they perceive as positive
- Controlling time and the agenda
- Impressing them by bringing up something you saw and showing your expertise at seeing the house with fresh eyes
- Educating them on how the buyer will automatically see certain things that the homeowner no longer notices, such as cobwebs or dings in the walls or doors. This helps to prepare them for the home condition and staging conversations later on

Discussion: What Are You Looking At?

What are you looking for on the walk-through? And why?

4. Begin the Conversation

Here's an attention-getting statement to frame the meeting and assert control. It shows that you are a serious businessperson.

One of three things will happen in this meeting—you'll decide to list with me today, you'll decide not to list with me, or I will decide I am unable to take your listing.

While presenting your materials, don't forget you are in a conversation!

A Keller Williams Consultant:

- Creates a relationship of trust, confidence, and responsibility.
- Takes the time to understand your wants and needs, and recommends solutions that satisfy those wants and needs.
- Educates clients so that they can make good business decisions.
- Tells clients what they need to hear, not just what they want to hear.

5. Uncover and Prioritize Needs

Explore the sellers' needs and help them prioritize those needs. Listen carefully and use what you hear to help them make great decisions. Through a thorough needs analysis, you will demonstrate that you care about them and they can trust you. Ask great questions and drill down on their responses with two more questions.

Asking probing questions becomes critical to helping customers clarify their thinking.

- Help customers articulate their own expectations.
- Respond to any surprises or issues immediately—meet them head-on.
- Clarify their needs with follow-up questions.

Three Questions Deep

1. Ask: Is there anything else you'd like me to know?
2. Ask: Why is that important to you?
3. Ask: On a scale of 1–10, 10 being highest, how important is that to you?

Example – Three Questions Deep

Where are you moving?

How soon?

Why is that important to you?

Why will that do for you?

What will that ultimately do for you?

What are you looking for in a new home?

Why is a large yard important to you?

What will that do for you?

What will that ultimately do for you?

Needs vs. Wants

Use this questioning technique to uncover the sellers' needs and wants. Help the sellers understand the differences:

Needs = “must-haves”

Wants = “like-to-haves”

Prioritizing Needs

Use this question to uncover more about their priorities:

If *this* happened, yet *that* did not, how would you feel?

For example, is a lower price acceptable if it means that the family can arrive at their new home on time? Prioritizing prepares you to guide your clients according to their most important needs.

What Are Your Needs Analysis Questions?

- _____
- _____
- _____

Do you and your team follow your Needs Analysis Process with every customer?

- _____
- _____

What tools do you use to ensure consistency and thoroughness?

- _____
- _____

The Prioritizing Needs questionnaire is available in the Toolkit at the end of this manual.

6. Check for Commitment

Checking for commitment is about making sure they are still with you and/or ready to close. Opportunities to close, given good prelisting preparation, are seeded throughout a listing appointment.

Trial closes are very important; too many agents miss early opportunities to close by talking right through them. Listen carefully for their “yeses” along the way—you may have their business midway through the presentation. Pull out the listing agreement as soon as the sellers seem ready to sign.

Here are some scripts you can use to check on a trial close at this step:

| Do you have any questions or concerns about the listing process?

If the answer is “no,” then you can ask:

| Are you ready to put me to work?

Or, more assertively:

| Great! Then let’s sign the paperwork and get your house sold!

Commitment Signs

List the positive and negative signs of commitment.

Positive Signs	Negative Signs

7. Handle Objections

Your ability to handle seller objections expertly will go a long way toward winning business.

1. Be calm and logical.
2. Give specific answers, or tell them that you will get the answer (and when).
3. Do NOT get attached to the outcome.

The objection landscape is not too complex. Pay attention, use great scripts, and learn to be comfortable with the process.

Anytime you successfully handle a strongly held objection, it's a great time to go for a close. It's a natural follow-up to the high confidence moment you have just created with the seller.

Four-Step Response to an Objection

Objections reveal the sellers' key concerns and tell you where to improve your materials. When you receive the objection confidently, you are sending the message to your sellers that they are smart to have a question and you are smart about how to help them get to a decision for their benefit. These values are shown in the following process:

1. **Be glad you're hearing it.** Now you know their concern and can demonstrate your expertise. Your positivity sends the message that you are an expert.
2. **Beginning with "yes and," as in, "yes, and I understand your concern ..." or "yes, and I'm glad you asked about that ..." followed by a clarifying question or your expert response.** Your message to them is that their concern is valid, not a problem, and you welcome an opportunity to show value.
3. **Ask for the close.** You just demonstrated value and alleviated a concern. What better time to ask for their business?
4. **Go back and find the places where you addressed that objection in your process.** Ask yourself, "What can I add or improve to lessen the number of times I hear that objection in the future?"

Objection Handlers

1. Partner with a classmate you've not previously worked with.
2. Turn to the Objection Handler Scripts at the end of the manual.
3. On the lines below, identify two of the objections you hear in your market currently.
 - _____
 - _____
4. Ask your partner to role-play as a seller, offering you the objections you've listed so that you can practice responding with the scripts provided. Go through them three times each.
5. Switch roles.

Time: 10 minutes

Make It Yours

Write the more important of the two objections on the line below.

■ _____

Answer two questions.

1. What can I add to or improve about my prelisting and listing consultation that will preemptively dismiss this objection in the future?

2. What can I do to handle the objection better when it does come up?

Discuss: What would be the outcome of applying these two questions to every objection you hear, or at least any objection you hear more than once?

Time: 5 minutes

8. Set and Exceed Expectations

The goal is to set the proper expectations so there is partnership between you and the sellers.

You've made your complete presentation, you've listened to their needs and concerns, and you're ready to agree and get a contract signed.

Come together, agree, and set mutual expectations.

Win-Win

Watch for reactions from your customers as you get through the process of setting expectations. What feeling are you getting from them? Is there a connection?

1. Do you “feel” there can be a relationship?
2. Do you have rapport with each other?
3. Can you meet their needs and expectations?

Yes: If the answer to any of these questions is yes, it is a win-win.

No: If the answer is no ...

- Explore further by inquiring about their understanding and expectations.
- Always come from curiosity, because you may have made assumptions or not addressed their concerns well enough.
- If the connection still doesn't feel right, do the next best thing and refer them to another agent. This prevents future frustration for you and the customers and still ends in a win-win.

9. Negotiate to Resolve Issues

Through your needs analysis, presentation, and objection handling, most issues have been resolved, yet some issues may still be undetected. Show that you care and ask the sellers to identify any unresolved issues.

10. Close

The closing should come up naturally as part of the conversation. Make sure the sellers know they made the right decision to do business with you. Educate and reinforce that they have made a good choice. If you do something different than the competition, make sure the sellers know about it.

One of the biggest reasons that agents don't close the appointment is because they don't ask for it. Ask for the business!

Using the closing scripts from chapter 2, practicing some lines that you can use will make the closing part of the consultation flow more smoothly.

- Is there any reason not to go ahead with this?
- Are we ready to move ahead with this?
- Is there anything we need to do before we get started?
- Do you want me to handle this sale for you?
- Based on all we have discussed, let's finish the paperwork and get started. Do you need a pen?
- After our conversation tonight, I feel we have the makings of a win-win relationship. Would you agree? Great! Let's take a look at the listing agreement that I've prepared for both of us to sign.
- Mrs. Smith, are you ready to put me to work?
- Do you think I am capable of doing the job?

Always have the pen and seller agreement ready!

Consultation Follow-Up

You Won: Thank You and Start Servicing

A thank-you lays the groundwork for the quality of service your new clients will receive from you. Top agents know the power of a simple handwritten thank-you card. A digital note has advantages too, such as helpful links (for vendors or additional neighborhood information) that can be accessed with one click.

You'll Win the Next One

Even if you do a great job, you don't always win. The sellers could change their minds about selling, or hire a competitor. Whatever the reason, there is still opportunity for you.

Collect your thoughts on what happened and why as soon as possible after you learn of their decision. Masters note their successes and failures, looking for areas to improve.

Deferred or Postponed Listing: Deciding on Follow-up

Perhaps the outcome is not a win—not a signed listing agreement. Yet, it may not be a “loss” either. It might be that the sellers have not decided to list right now. Use your database management tools to stay top of mind for these deferred leads. They could turn into clients quickly if their circumstances change. And even if they decide not to sell yet, they could refer you.

Take Action

1. Preparing for the Listing Consultation
2. Steps of the Listing Consultation
3. Consultation Follow-Up

-
1. Write down your aha’s from this chapter:

Fellow students’ aha’s:

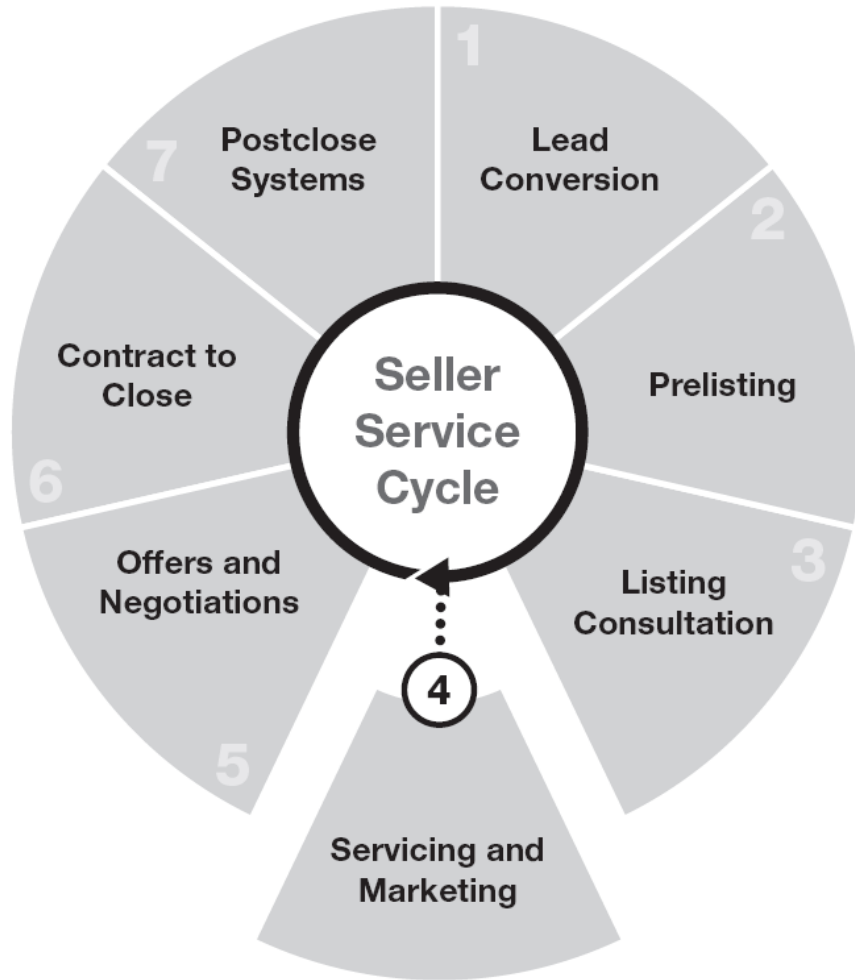
2. From what has been covered so far, what is the ONE Thing that you can do right now—Listing Consultation—to make everything else easier or unnecessary?

CHAPTER 4: SERVICING AND MARKETING

In this chapter ...

- Servicing
- Marketing
- Chapter Aha's

Step Four: Servicing and Marketing



Your Goals for Servicing and Marketing

Servicing: The Big Picture

Servicing customers and marketing their properties is the step of the cycle that defines the customers' experience the most. Service elements wrap around everything you do for your sellers, build trust between you and your clients, and create clients for life. Masters know that great customer service is their highest value. This is where you deliver on or exceed all the promises and expectations you've set up in the previous steps.

“Virtually every top-producing agent we have ever worked with has a deep and almost inherent sense of service. They have a servant’s heart and place their buyer’s or seller’s real estate experience above all else. They are always thinking service.”

The Millionaire Real Estate Agent, p. 93

Three Levels of Service

Top agents know that service is the heart and soul of their business. In *The Millionaire Real Estate Agent*, Gary Keller writes that top agents' service approach can be described on three levels:

1. Purpose
2. Value Proposition
3. Fiduciary

1. Purpose

Masters of service have a clear understanding of why they should be hired and can articulate it to anyone at any time. Great service begins with a clear purpose for why someone should work with you. Remember your Unique Selling Proposition.

2. Value Proposition

The very best real estate agents are able to translate this purpose and the reason people should hire them into a specific set of services they will provide. The Value Proposition lays out in detail the services sellers will receive.

3. Fiduciary

Highly productive agents have a level of service they provide that goes beyond their own purpose and Value Proposition. It is the commitment they make to their clients to act as a true fiduciary—to place the sellers' interests ahead of the interests of all others, even their own.

A fiduciary brings an added level of trust and care to the relationship that a regular, functional agent does not.

What Sellers Want Most

According to NAR (National Association of Realtors) the top four tasks that sellers want from their agent has remained consistent regardless of the housing market.

1. Market the home to potential buyers.
2. Sell the home within a specific timeframe.
3. Price the home competitively.
4. Find a buyer for the home.

These are the promises you make in your Value Proposition. The three levels of service wrap around these top four tasks. This is true whether you work solo or with a team.

Service Standards

My clients will only work with me—only I can deliver quality of service.

MYTH

“Your clients aren’t loyal to you; they are loyal to the standards you represent.” – *The Millionaire Real Estate Agent*.

TRUTH

A standard is the yardstick of your performance, and like a yardstick, it is a measure of how well you’re performing.

Communication Standards

Communication is a factor that customers will be quick to judge. They seldom feel they get too much communication. In fact, one of the most common complaints is they are not getting enough. Proper and timely communication allows you to do the following:

- Provide a strong foundation for a sustaining relationship.
- Set and manage expectations proactively throughout the transaction.
- Create peace of mind for your customers.
- Demonstrate your professionalism.
- Enhance your credibility.

Share your standards and timelines so your customers know what and when things are going to happen.

Service Standards

What are your service standards and how are you accountable to them?

1. Form groups of 3 – 4 people.
2. Discuss the customer experience standards you have and how you enforce them with accountability.
3. Develop a plan of standards and accountability and share with the class.

Standards:

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

Accountability:

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

Time 15 minutes

Team Service

Highly productive listing agents develop, document, and train their teams on their systems in order to maintain the highest possible standards of service.

Standards for Teams

You and your team must be:

- Positively service minded, first and foremost
- Great with scripts
- Confident and respectful of clients
- Paying close attention to details—the right details

Discussion: Team Service

How do you set and maintain team service standards?

Remember, they are representing you and fulfilling the promises you have told your clients to expect, from setting through surpassing expectations.

For more information on setting and exceeding standards, take KWU's Customer Experience.

Problem Resolution

Even the best-made plans can go awry, and even the best listing agents encounter problems. A problem is a clear opportunity to exhibit skills and build relationships.

A problem left unresolved can ruin the relationship, while a problem resolved with care and skill will strengthen it.

Problem-solving Guidelines
1. Focus on facts, not emotions—issues, not personalities.
2. Apologize for any error and validate the concern.
3. Own your statements personally—say “I,” not “we” or “they.”
4. Paraphrase the concern to be sure you have it right.
5. Get to the real root cause of the issue by asking multiple “whys?”
6. Discuss a variety of possible solutions that speak to the root cause.
7. Once you have agreement, move fast to solve.
8. Build any useful lesson into your business for the future.

Marketing: The Big Picture

You are marketing your brand *and* you are marketing your listing. Highly productive listing agents creatively do both at the same time—it's one of the fundamental reasons why listings are so powerful.

If you focus on marketing your seller listings, the buyers will come.

Every piece of marketing you create to market the property should have your brand, slogan, and logo on it. Every piece of your brand marketing can likewise have listings on it.

“Research shows that if your lead-generation program consistently delivers seller listings, you can count on the marketing of those seller listings to deliver buyer leads.”

MREA, pp. 149-151

To List or To Market?

Are you a listing agent or a marketing agent?

Marketing consists of five parts:

1. Marketing Plan
2. Marketing Message and Methods
3. Managing a Marketing Budget
4. Staging
5. Pricing

1. Fourteen-step Marketing Plan for Listings

This plan is derived from the one listed in *The Millionaire Real Estate Agent*.

1. Price strategically to compete and sell.
2. Stage the home to present it in the best possible light.
3. Place “for sale” and directional signage strategically.
4. Follow up immediately on every sign call.
5. Distribute “Just Listed” notices in the neighborhood.
6. Post on the Keller Williams Listing System (KWLS) and the MLS to optimize the property’s online presence.
7. Add lots of professional, staged photos and a virtual video tour of the property to the online listing.
8. Create a home book, comment cards, and fliers for the property.
9. Target market the property to active real estate agents in the community.
10. Produce and deliver an eEdge direct mail campaign to your database.
11. Include the house in company-sponsored tours/caravans.
12. Create an Open House program.
13. Target-market to investors and active buyers in your database.
14. Provide weekly updates on marketing, showing, buyer feedback, and agent feedback to sellers.

2. Message and Method

Highly productive agents know marketing has two main components:

1. **Message** – What you say.
2. **Method** – Where you say it.

The message should be interesting and distinctive. Make your seller listing stand out so it generates interest and attracts buyers.

There are so many opportunities now for where and how you present the message—the method. You’ve got the Internet, custom webpages, and social networking, just to mention a few. All of this creates new opportunities to creatively market your listings.

“The message you put out to attract prospective buyers and sellers is everything. Why would they want to contact you in this market? What would they get if they did? These two questions are at the heart of all effective messaging.”

GARY KELLER, SHIFT

Discussion: Messages and Methods

What are some other creative, exciting, and effective messages and methods of marketing listings?

3. Managing a Marketing Budget

Hold your marketing dollars accountable. Top listing agents test and track the effectiveness of each method, then commit to the message and method that's the most effective and worth the time and money spent.

When you find a strategy that really works for you—use it consistently and continue to check it for effectiveness. Leveraging accountability and consistency will maximize your return on your strategy.

Avoid Pitfalls

Avoid spending time and money on messages and methods that aren't tracked for effectiveness or held accountable for maximum results.

What Doesn't Work for You?

As important as finding out what works for you and your business is finding out what doesn't work. Even though it is very important to respect the models and build upon them, that doesn't mean that every technique works the same for every business in every market.

4. Staging

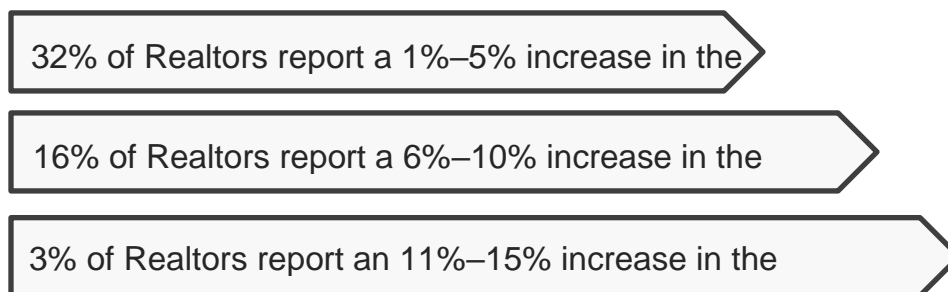
The homes in the best condition (priced properly) go quickly, and that's what you want for your sellers.

Most homeowners know it is important to keep a home clean, bright, and free from clutter while it is on the market for sale. But sometimes, taking the extra step to stage a home can make a difference in how a buyer values it, the price a seller might get for it, and how quickly it sells.

Goal of staging

- Present the best face of the home.
- Maximize the spaciousness of the home.
- Allow visiting buyers to envision themselves in the home instead of seeing the seller at every turn.
- _____
- _____

Realtors who work with buyers say most are willing to offer more money for a staged home. How much?

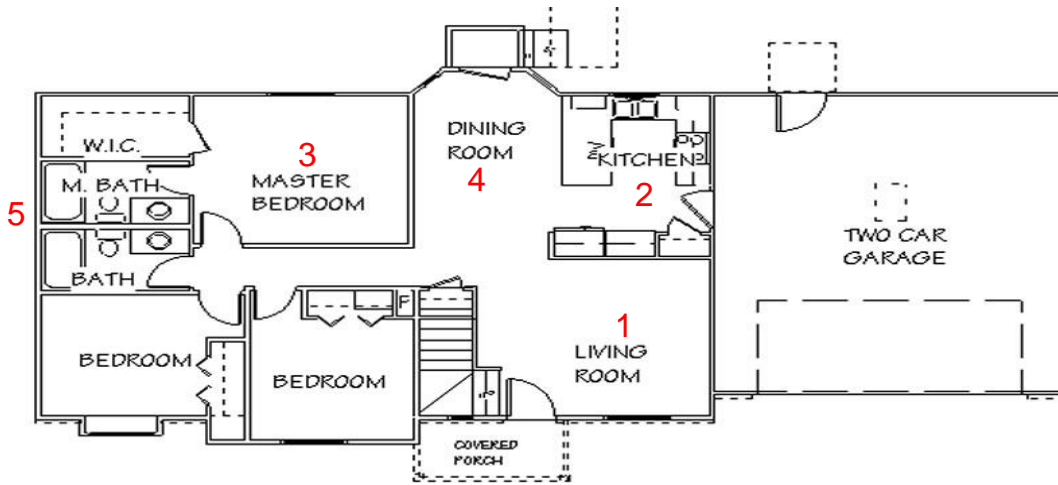


Source: NAR 2015 Profile of Home Staging

According to the National Association of Realtors 2015 Profile of Home Staging, the median cost spent on staging a home is \$675.

And where is that money most often spent? The living room is ranked the #1 room to stage to increase the value a buyer is willing to offer for a staged home compared to a similar, non-staged home.

This graphic shows how the other rooms rank in importance of interior staging.



Discussion: Where do you spend your staging dollars?

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

Staging Objections

How would you handle the following objections?

- I don't see why this is so important.

- Do we really have to make this repair?

- Why can't we sell the house "as is"?

Time: 10 minutes

The Servicing and Marketing Cost of a Listing Not Sold

It's a great motivator for you to understand the cost of a listing that does not sell. Understand that that listing already cost you:

- Marketing dollars
- Staff servicing time (including travel)
- Information systems cost (CRM fees, phone system fees)
- Your own time spent
- Your reputation

Turn losses into gains by thoroughly reviewing why a listing didn't sell and then going back and improving that portion of your business.

Cost of a Listing Not Sold

Costs:

Marketing the property	_____	+
Staff time and travel	_____	+
Information systems	_____	+
Your time	_____	+
Your reputation	_____	+
Total cost per listing	_____	

If you take this listing and it doesn't sell, it will cost you this amount!

Time: 5 minutes

5. Pricing

Pricing is a process. Learning to do it well also requires knowing pricing strategies based on the principles that drive markets. It also requires knowing pricing tactics—building and presenting a Comparative Market Analysis and the scripts that go with it.

It's very important to grasp the following six critical strategies that set the stage for using pricing criteria effectively. These strategies are standards you need to bear in mind as you approach pricing any property.

1. Know What Sells

There's little point in winning a listing if it does not sell. To get a home sold for the most money in the least amount of time, it must be priced **“in the market.”** There are two determining factors:

- Price
- Condition

Competitively priced properties must present in the best possible condition—outside and inside the home.

2. Know What the Seller (and You) Can and Can't Control

An important part of the pricing process is to help your sellers understand that agents and sellers do not determine the purchase price of their home. Instead, the market determines the price.

Pricing to sell is based on understanding what is selling. Use the simple dialogue below:

Mr./Ms. Seller, some of the things you can control during the selling process are the condition of your property, the availability of your home for showings, and your positioning in the market. In the end, value is determined solely by what a buyer is willing to pay in today's market, based on comparing your home to others currently on the market for sale. I don't determine value and neither do you. The market determines value. Does this make sense?

3. Understand the Window of Opportunity

The best chance to sell a home is when it first comes on the market. Sellers need to be clear on this—that there is a window of opportunity that opens, and closes, quickly. The first few weeks are “make or break” time for most listings.

4. Price to Reflect Market Movement

Pricing requires facts and numbers, yet it’s also an art—an art of persuasion. Choosing the right comparable properties is a big step in the right direction. But there’s much more to it. Your job as the listing agent is to help your sellers understand how the right price impacts the marketability and salability of their home.

Marketability and salability are also determined by the following:

1. **Market Direction:** Whether the market is appreciating or depreciating
2. **Market Speed of Change:** How quickly prices are changing and what the rate of change is

5. Don’t Chase the Market: Price Ahead of It

Your ability to be knowledgeable of the current market pays off when it comes to any kind of shifting market—whether shifting up (appreciating) or shifting down (depreciating), and even in a stable market.

6. Don’t Be Afraid to Be Professionally Honest

Pricing right is hard work. But it’s worth it—because it gets your sellers to their goals, and you make money for your business.

Professional honesty is your best approach. It means understanding where the customers are coming from and being professional enough to stand up for them and tell them the truth about tough topics, such as:

1. Market conditions
2. Property condition, features, amenities, location
3. Buyer and buyer agent feedback
4. Comparable property sales

Pricing – In Your Own Words

1. Put the essence of the critical pricing strategies below in your own words. Take no more than 1 minute of explanation per point. Challenge yourself to communicate only the basic idea.
 - The factors that drive price

 - What sells

 - What the seller can and can't control

 - The window of opportunity

 - Pricing is about market movement

 - Don't chase the market

2. Share with the class.

Time: 10 minutes

Aha's from Activity

- _____
- _____

Take Action

1. Service Standards
 2. Marketing Message and Method
 3. The Cost of a Listing Not Sold
-

1. Write down your aha's from this chapter:

Fellow students' aha's:

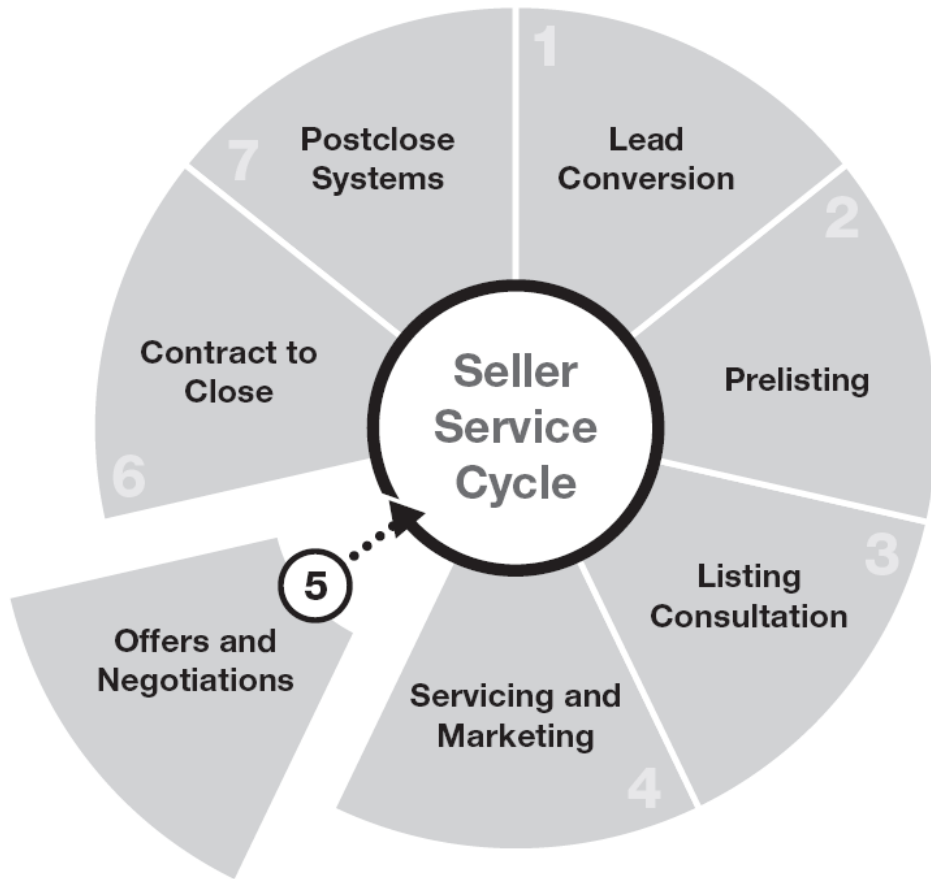
2. From what has been covered so far, what is the ONE Thing that you can do right now—Servicing and Marketing—to make everything else easier or unnecessary?
-
-

CHAPTER 5: OFFERS AND NEGOTIATIONS

In this chapter ...

- The Offer
- Responding
- Negotiating
- Finalize the Contract
- Chapter Aha's

Step Five: Offers and Negotiations



Your Goals for Offers and Negotiations

A large, empty rectangular box intended for the user to write their goals for offers and negotiations.

The Offer

Receiving an offer is a big event for your sellers. Top agents present the offer with preparation and attention to the sellers' perspective.

Best Practices for Presenting the Offer

- Present all offers to your sellers. Never reject an offer without consulting with your sellers first.
- Present offers to the sellers as quickly as possible and meet with your clients to discuss it.
- Be enthusiastic and nonjudgmental.
- Get your offers in writing, and put your responses in writing too. Written offers and responses are verifiable, less emotionally charged, and less prone to misinterpretation.
- Encourage your sellers to think about accepting or countering any reasonable offer, and not rejecting any offer too easily.
- _____
- _____

Make sure the offer contains:

1. The offered price, earnest money, and down payment
2. Terms of financing or cash payment
3. Key timelines or deadlines including proposed closing date
4. The name of the title and/or escrow company to be used
5. Descriptions of any items the buyer wants included in the sale

Moment of Truth

Your sellers are at a moment of truth. They have to accept, counter, or reject the offer. Top agents consult clients to accept or counter, not reject. Help them assess the market and their position so they can decide what path to take on the negotiating crossroads. Then use your expertise and negotiating ability to make that path as profitable for them as possible.

Another way to encourage your clients about an offer is to explain the real costs and benefits of another month passing. What is the cost of paying another mortgage payment combined with the amount they are being asked to come down from their asking price?

Here's an example:

Asking price:	\$230,000
Offer:	\$228,000
Difference:	\$2,000
Monthly note:	\$1,500
Real difference:	\$500

Multiple Offers

With multiple offers, you have the chance to get your sellers a much higher price for their home—possibly even above the asking price.

- Let all the buyer agents know that there are multiple offers.
- Suggest that they submit their highest bid by a certain date.
- Let them know when your sellers will respond.

Help your sellers analyze all aspects of the deal and not simply choose the highest bid. Other aspects—such as repairs, move-in date, and closing costs—may be involved.

Lowball Offers

Lowball offers can be tricky because they often result in one or both parties becoming offended and/or obstinate. Let your clients know that a lowball offer is just an invitation to negotiate. Counsel your clients that it's time to formulate a business response, not an emotional response. A low offer can be made much better through negotiation.

When communicating with the other agent, establish a basis of cooperation. Acknowledge that the offer is low and suggest that you both look for common ground that can make the offer work out. Discover the reasoning the buyers are using to submit a low offer.

Role-Play Scripts for Presenting the Offer to Your Sellers

With a partner, practice the scripts on the next two pages for presenting offers.

Present the Initial Offer to Your Sellers

SCRIPT

Good morning/afternoon, it's _____ (name) with Keller Williams Realty. We have an offer here for your review. I'm going to go through the offer with you—is this a good time? Now, the offer they came in with is \$_____ (offer price). They're putting \$_____ as earnest money and _____% as the total down payment. They want to close on _____ (date) and they're asking for _____% in repair limits. What do you think?

Present a Low Offer to Your Sellers

Never criticize or show a negative attitude about a low offer. Present all points of agreement first before discussing pricing or other disagreements.

SCRIPT

Now, that's lower than our asking price, but it is an offer so we need to decide what you would like to do.

Recommend That Your Clients Accept the Offer

SCRIPT

I urge you to consider this offer very carefully and consider the value of meeting your moving goals. In the long run, meeting your overall goal of selling your home is the more critical need, correct?

Your property has been on the market now for ___ days, and the average time on market for this area is ___ days.

Buyers are going to look at this same data, they're going to see that your neighbor's house sold for only \$_____, and the house around the corner sold for \$_____. They're going to want to pay fair market value compared to these other sales.

If you accept this offer, the probability of closing and meeting your goal is 100 percent. You want to meet your goal, right?

Recommend That Your Clients Make a Counteroffer

SCRIPT

We look at any offer as a positive thing, initially. We always recommend a counteroffer instead of rejecting an offer. It may be that we can negotiate this up to where we need it to be. Let's put together a solid counteroffer. We need to get it back to them quickly to keep things rolling and see if we can make this offer work.

I think the thing to focus on here is the price you want to get for your house. Putting this offer aside, if you could get this home sold and closed in 30 days, what would you feel comfortable selling it for today? Let's put together a counteroffer that would put us in the range where you feel comfortable.

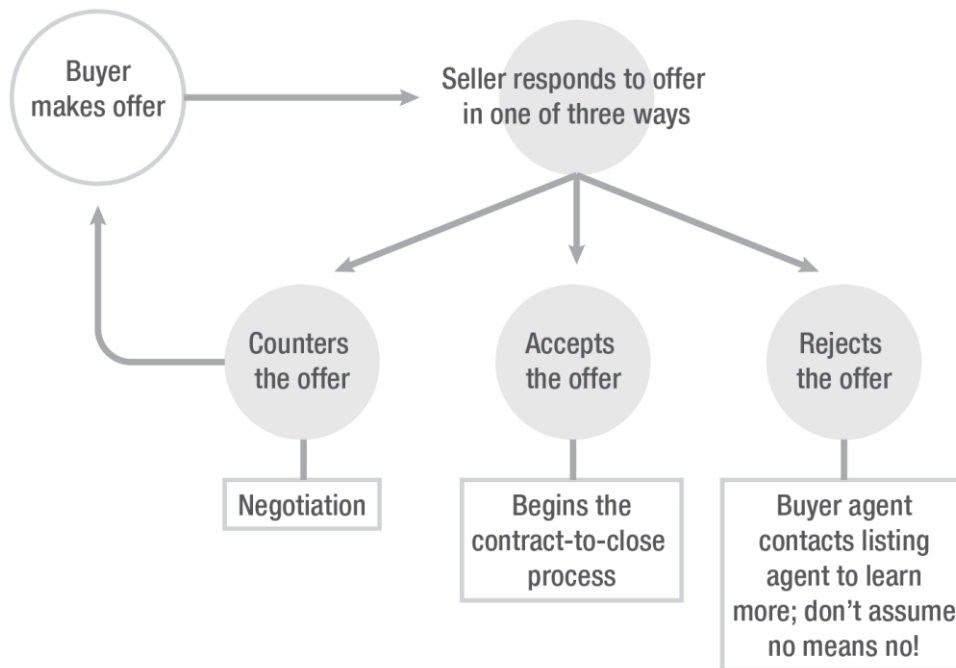
Remember, not all offers are going to work, but it is a good sign that we're getting an offer. You've made this person's list as a house that they thought was one of the best for the money. I'll call the other agent, and ask them how they came up with that price.

Time: 15 minutes

Respond to the Offer

How you respond to an offer can set the tone for the negotiation to follow.

Best Practices for Presenting the Offer



1. Accept

The sellers should sign the contract and you should return it to the buyer agent immediately. Deals can be lost simply because someone did not return the contract quickly.

2. Counter

Counteroffers should always be in writing. Write the changes onto the contract document and have the sellers initial each change, as well as sign the contract itself. It's smart to write a cover letter that summarizes changes you've made.

3. Reject Outright

Your sellers may conclude an offer is not worth further consideration. Communicate directly with the buyer agent that you are not inviting a new offer. Write a cover note and send it with the unsigned contract.

Inspection Reply Acceptance or Rejection

Your sellers determine their response to the inspection reply and you amend contract terms to reflect what they are, or are not, willing to do to comply with the buyer's requests.

Presenting a Counteroffer to the Buyer Agent

SCRIPT

Good morning/afternoon, _____ (buyer agent). This is _____ with Keller Williams Realty. Thank you for your offer—we appreciate it. It was quite a bit lower than what the seller had hoped.

Pause and see if you can get them to agree with you.

The sellers have come back with a reasonable counteroffer that should work. The sellers are countering back for \$ _____. The rest of the terms in your offer are fine except for _____. This is something that will work for everybody—your buyer is getting a home within market, the sellers are selling at a reasonable price, and we can all move forward to get this closed, wouldn't you agree?

Negotiate

Whether your clients accept or counter the offer, you will almost certainly end up conducting some negotiations. Remember the KW adage “win-win or no deal.”

Negotiation Mindset

Keep the following tips in mind as you work toward mastery in negotiation.

- Above all else, **be professional**.
- Remember your **goal—a signed contract**. This is what you’re driving toward, and it’s what both agents and their clients have in mind.
- **Control what you say** to anyone involved in the transaction. If you create anxiety in your clients or other parties, you are reducing their leverage in negotiations.
- Continually **refer back to motivation**. Remind your clients why they want to buy or sell, and help them reevaluate their request if they are becoming unreasonable.
- Don’t reveal too much. **Listen more than talk**. Keep your clients’ motivation close to your chest.
- **Don’t be attached to the outcome**. You’ll do hundreds or thousands of transactions in your career, and there is no way you can get everything you and your clients want all the time. Don’t let it affect your mindset if a deal doesn’t go through or if your clients don’t act on your recommendation. Find a different win for your clients.

- _____
- _____
- _____

Negotiate This!

Put what you have learned to the test.

1. Choose a different partner from previous activities. One person will play the buyer agent and the other will play the listing agent.
2. Take a few minutes to review the scenario and information under your role.
3. Using what you've learned in this session, take 1–2 minutes to prepare for negotiation of a counteroffer.
4. Present your case to your partner and practice positioning. Go back and forth two times, both aiming to arrive at a win-win agreement.

Buyer Agent Scenario

Your clients have found the house they love and it's in the neighborhood they want. It is at the top of their price range and does need some work updating the kitchen and master bathroom. Your clients make an offer on the property and the listing agent says, "I must warn you that we have gotten several offers, and your offer is pretty low."

Listing Agent Scenario

Your sellers need to move within 45 days due to a job transfer. You feel that you have priced the house competitively. You are aware the house needs updating, but the sellers don't see the need because the house was just fine for them. There have been multiple offers (the other offers are still standing, but the timing may not work for the sellers) and the latest offer is lower than the asking price. You have let the buyer agent know, "I must warn you that we have gotten several offers, and your offer is pretty low."

Time: 20 minutes

Aha's from Activity

- _____
- _____

Finalize the Contract

While this is not a course on real estate contracts (refer to your Market Center for additional information on contracts), we will cover some important contract details. Agents should always make sure every contract contains two conditions:

1. The circumstances under which the contract will become active (or in effect)
2. What the buyers must do over the course of the specified contract period for the contract to remain valid

Be sure to examine the specifics of the contract. These include:

- All price changes are initialed
- Verify all addresses are correct
- What items will convey or be included in the sale of the home (such as appliances, fixtures, garden art, etc.)
- Contingencies that would invalidate the contract if they were not met (such as funding the buyer's loan, appraising for the contract price, a favorable inspection, and repairs)
- Particular lending or closing costs to be covered by each party
- Service providers requested by the parties (title, escrow)
- Signatures and initials in ALL designated locations on every page
- Be sure to check the contract for sloppy language

“You absolutely need to make sure you nail down whatever the parties believe they’re signing. You want clarity.”

GENE RIVERS

Take Action

1. Presenting the Offer
2. Responding and Negotiating
3. Finalizing the Contract

1. Write down your aha’s from this chapter:

Fellow students’ aha’s:

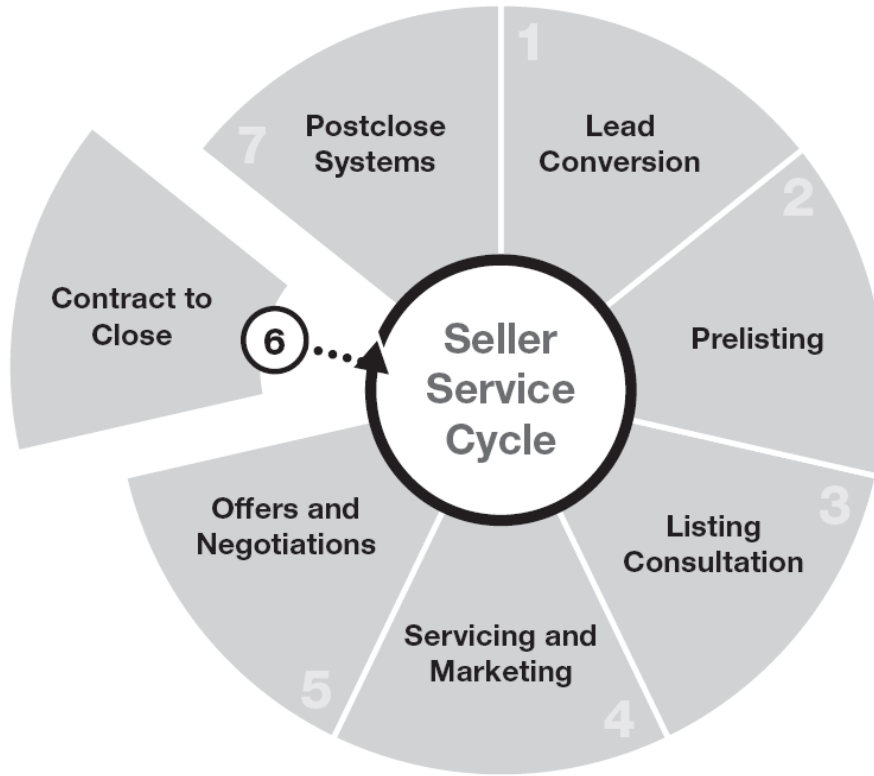
2. From what has been covered so far, what is the ONE Thing that you can do right now—Offers and Negotiations—to make everything else easier or unnecessary?

CHAPTER 6: CONTRACT TO CLOSE

In this chapter ...

- Contract to Close Flow
- Keeping the Transaction Together
- Seize this Golden Opportunity
- Contract to Close Ratios
- Chapter Aha's

Step Six: Contract to Close



Your Goals for Contract to Close

Contract to Close: The Big Picture

Bullet-proofing the contract to close phase requires a strategic mindset and skills, as well as practical working checklists that you follow impeccably. Highly productive listing agents maintain a bullet-proofing mindset and watch their checklists.



Words of Wisdom: “When it comes to bullet-proofing the transaction, take the ‘everything-will-go-wrong’ approach. Assume everything will go wrong and come up with ways to possibly prevent them from happening or effectively deal with them if they do.”

Discussion: It Happens

From your experience, what can go wrong in the contract to close process?

Contract to Close Flow

The following is the flow of a typical contract to close process. Be familiar with these steps as you defend the transaction.

1. Clear title
2. Loan underwritten and funded
3. Closing Disclosure
4. Closing
5. Recordation and possession

1. Clear Title

The title could have encumbrances or liens that might prevent the buyer from taking clear title to your sellers' property.

Take action: Review the title report to ensure clear title.

2. Loan Underwritten and Funded

You have a fiduciary responsibility to your sellers to ensure they know that the buyer's loan will fund for closing in a timely manner.

Take action: Follow up with the buyer's lender to ensure closing.

3. Closing Disclosure

The Closing Disclosure is federally mandated; it is a five-page form that provides final details about the mortgage loan. It includes the loan terms, the projected monthly payments, and closing costs. The lender is required to provide the Closing Disclosure at least three business days before closing.

Take action: Review the Closing Disclosure with your client and ensure it is complete and correct.

4. Closing

The parties sign the required documentation with a title or escrow officer present to run the process. The buyer presents funds and the sellers receive their proceeds.

Take action: Attend or have your representative attend. Be sure items (keys, security codes, openers, etc.) are turned over to the buyer.

5. Recordation and Possession

The transaction becomes part of the records of the local government entity with jurisdiction and the transaction is complete. The buyer takes possession of the property unless some seller carryover, or buyer preoccupation, is part of the contract.

Take action: Follow through to the last detail of the contract.

“If ‘finding the motivated,’ and ‘getting to the table,’ and ‘creating urgency’ represent playing offense in the game of real estate sales, then ‘bulletproofing the transaction’ is about playing defense.”

GARY KELLER, MREA

Keep the Transaction Together

Top agents are systematized and use checklists to keep track of the myriad of details.

Be Proactive with All Involved

It's no longer just you and your sellers—there are lots of parties involved now. In addition to the buyer agent and their office personnel, there are:

- Inspectors
- Title and escrow people
- Appraisers
- Repair vendors
- Lenders

Commit to being positive and proactive in all of these relationships. Being a great communicator was never more important.

Checklists and Lists

Checklists need to be closely followed to ensure that all paperwork needed to close the deal, and to satisfy broker requirements in your office, are done on time. These documents vary from state to state, yet they often include:

- Seller property disclosures
- Location-related disclosures
- Mold, radon, septic, and other environmental disclosures
- Homeowners association property transfer forms
- Home warranty initiation or transfer documents
- Power of attorney or other legal documents required to account for signatures, fund disbursement, or other matters
- Deposit or wire transfer instructions for proceeds of transaction

The Checklist is available in the Toolkit at the end of this manual.

Listing Agent Contract-to-Close Checklist		
Task	When	Don
Open title	As soon as contract is signed	<input type="checkbox"/>
Submit contract and earnest money to title/escrow company (if not completed by buyer agent) and obtain receipt	Date specified in contract	<input type="checkbox"/>
Deliver earnest money to title or escrow company or seller (depending on state)	Given to you by buyer agent at execution of contract	<input type="checkbox"/>
Coordinate inspections	Buyer agent will most likely schedule inspections, but you must maintain regular contact with them to ensure timings work for your sellers	<input type="checkbox"/>
Receive written confirmation on loan approval	As soon as possible	<input type="checkbox"/>
Negotiate repairs and treatments	After inspections, use an amendment to request repairs and treatments. If there is a contingency period, this should be done before the dates in the contract.	<input type="checkbox"/>
Schedule survey (if necessary)	Within deadlines of contract	<input type="checkbox"/>
Ensure appraisal has been scheduled	Within 10 days of loan application	<input type="checkbox"/>
Coordinate move-in dates	Work with buyer agent to coordinate dates	<input type="checkbox"/>
Schedule closing appointment, if necessary	The week of closing	<input type="checkbox"/>
Conduct final walk-through with buyer	After repairs and treatments are complete, before closing	<input type="checkbox"/>
Have client review Closing Disclosure to ensure accuracy of debit and credits	3 days prior to closing	<input type="checkbox"/>
Go to closing (if required in your state).	Closing date	<input type="checkbox"/>
Receive your payment (delivered from title/escrow company)	After closing and funding	<input type="checkbox"/>

Seize This Golden Opportunity

Although the closing process may seem like the end, it is not. It actually can be the beginning of another relationship—with your next buyer, seller, referral, or vendor. Providing an excellent customer experience for EVERYONE involved, over communicating, setting, and exceeding expectations is the key to seizing this golden opportunity.

Think of all the people involved in the entire transaction, especially the close: buyers, sellers, other agents, lenders, title companies, and many more. It is important to ALWAYS leave a great impression.

One of the best ways to do this is to acknowledge and thank them—always come from gratitude.

Remember you only have one chance to leave a lasting impression.

Discussion: How do you leave a good impression?

“Agents have two agendas: (1) to move the current transaction toward a successful closing and (2) to ensure referrals. Most agents don’t get that.”

GARY KELLER

Build Your Vendor Database

Carefully monitor vendors' performance and update your preferred vendor database for future business. On the path of mastery, over time, your listing business builds an extensive set of professional contacts in your community—and these contacts extend far beyond the real estate industry.

Opportunities

Top listing agents know that this is a time in the listing business when watching the buyer's side of things is almost as important to them as watching the seller's side. Pulling the transaction together successfully means coordinating the entire complex of buyer and seller activities, documents, and communications.

“In the end, we must get the contract and all the involved parties to a satisfactory closing. It's heads-up, wide-eyed, vigilant guardianship of the transaction until it makes it to closing.”

MREA, p. 270

Contract to Close Ratios

Progress down the path of mastery cannot occur without measurement and tracking. If you don't set goals and measure your progress, you won't know if you've achieved your goals! Another important metric to track is your contract to close ratio.

Play the Numbers Game: Contract to Close

<p>A) How many contracts between sellers and buyers have you written this year?</p> <p>_____</p>	<p>B) How many of those contracts you've written actually closed?</p> <p>_____</p>	<p>C) What is your conversion rate of contracts to close? (B divided by A)</p> <p>_____</p>
--	--	---

Questions:

1. Is your contract to close conversion rate 90 percent or better?

2. What were the reasons some contracts didn't close?

3. What (approximately) did those listings not sold cost you? (refer back to The "Cost of a Listing Not Sold" on p. 86)

4. How much more money would you have made (approximately) if those contracts had closed? $([A - B] * \$\text{avg. commission}) = \$$

Time: 5 minutes

Take Action

1. Contract to Close Flow
2. Keeping the Transaction Together
3. Understanding Your Numbers

-
1. Write down your aha's from this chapter:

Fellow students' aha's:

2. From what has been covered so far, what is the ONE Thing that you can do right now—Contract to Close—to make everything else easier or unnecessary?

CHAPTER 7: POSTCLOSE SYSTEMS

In this chapter ...

- Client Retention
- Keeping in Touch with your Clients
- Testimonials and Reviews
- Asking for Referrals
- Chapter Aha's

Step Seven: Postclose Systems



Your Goals for Postclose Systems

A large, empty gray rectangular box intended for users to write their goals for postclose systems.

Clients for Life: The Big Picture

The postclose step of the Seller Service Cycle is critical because this is where you convert your satisfied customers into clients for life. Since you did a great job for the sellers, they are a prime opportunity for more business, referrals, and testimonials—plus statistics tell us that they’ll likely sell again in 7–9 years. Will you still be on their mind? Treat them like the valuable leads they are. Continuing the relationship by offering ongoing value.

Avoid Pitfalls

Dropping contact with clients after closing. Leaving all the rapport and equity on the table instead of getting numerous deals from them.

Surveys, Reviews, and Testimonials

Feedback increases our understanding of what customers are expecting us to do to exceed their expectations. Have a system in place to ensure that you are surveying and asking for feedback. Ask for reviews along with testimonials at regular intervals—not just once!

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

When and how should you survey your customers on their experience?

- _____
- _____
- _____
- _____
- _____

With survey results, you'll be well on your way to describing your Unique Selling Proposition and your Value Proposition in powerful, fact-based ways—replete with those all-important testimonials!

Ask for Reviews and Testimonials

When is the best time to ask for reviews or testimonials? Anytime anything good happens. This is a great time to ask for feedback and specifically a review online.

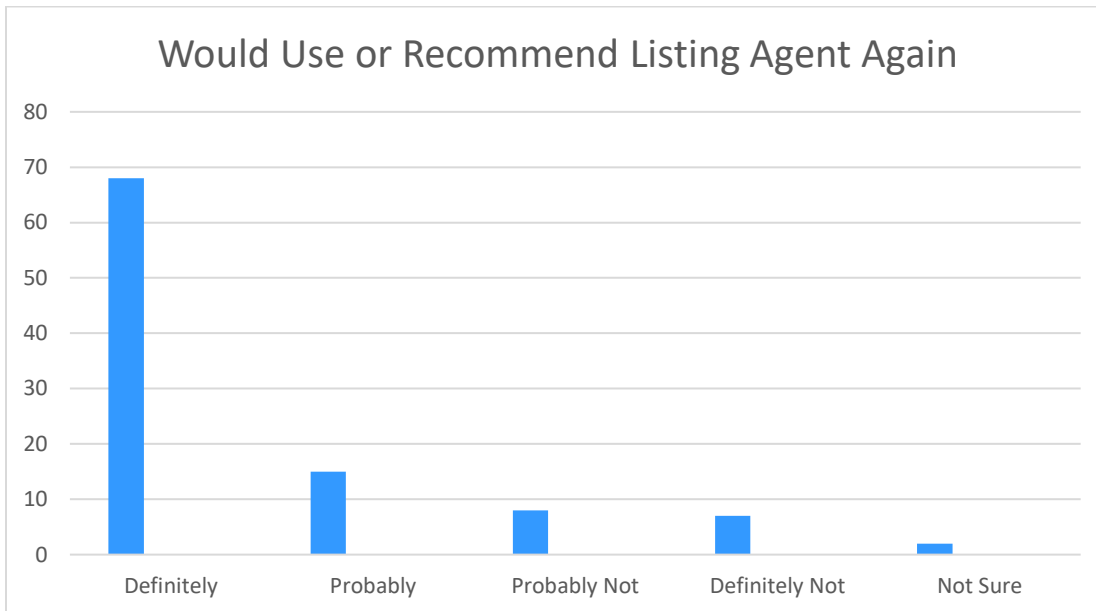
Ask right after the transaction closes. This is when the customer is happy to be either a) moving into their new home, or b) selling their home and able to move on.

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.

Follow-Up with Customers

When customers are happy with your service, it makes sense to keep in touch and earn their repeat and referral business. In fact, according to the NAR Profile of Home Buyers and Sellers, the majority of sellers would use the same agent again.



Reading between the Lines

What does the data on the previous page tell you? How can you increase the number of recommendations / referrals that you receive from clients?

Touch Campaigns

As you've been told throughout this course, you will leverage the power of your database with a 33 Touch campaign. This is not only true for your leads that did not prequalify as able, ready, and willing, it is also true for your clients that you closed successfully.

Highly productive listing agents use eEdge or another customer relationship management system to help manage their Touch Campaigns, augmented by live calls and gifts of real estate value such as news about their market. If you want your business to have increasing numbers of clients for life, then you'll be committed to maintaining your database.

Touch Ideas		
Item	Medium	Frequency/Touches
Thank-you notes	Handwritten, delivered	Within a week of closing
Newsletters – general market info, team and client news	CRM	Monthly
Market snapshot – customer's neighborhood sales activity	CRM	Monthly or biweekly
Two-page market report	Created and mailed	Quarterly
Theme postcards	Pre-produced and mailed	Monthly
Birthday cards	Handwritten and mailed	Annually
Anniversary flowers	Delivered to workplace	First anniversary of closing
Closing anniversary card	Hand-signed and mailed	Annually, after first year
Holiday cards	Hand-signed and mailed	Annually
Updated preferred vendor list	CRM or mail	Quarterly
Birthday ice cream coupons	CRM or mail	Annually
Coupons for seasonal food or events	CRM or mail	Annually
Free property valuations	CRM offer	Quarterly, can give to friends that are considering selling
Invitations to charity fundraising events	CRM or mail	Annually
Invitations to your annual client holiday party	Hand-signed and mailed, possible call	Annually

Your Referral Network

To give and receive referrals, you need a referral network. Who better to add to your referral network than the other agents in this class? Build your professional network and give and receive referrals everywhere and anywhere.

You can also get referrals from your clients. Here is a client script you can use postclose:

| Most of my clients give me ten referrals. How many will you give me?

Take Action

1. Clients for Life
2. Touch Campaigns
3. Testimonials, Reviews and Referrals

-
1. Write down your aha's from this chapter:

Fellow students' aha's:

2. From what has been covered so far, what is the ONE Thing that you can do right now—Postclose Systems—to make everything else easier or unnecessary?

CHAPTER 8:

CONCLUSION

In this chapter ...

- The Complete Seller Service Cycle
- Take Action for Your Future
- Who Holds You Accountable?
- Goals Action Plan
- From Aha's to Achievements

The Seller Service Cycle



You've seen how the Seven-Step Seller Service Cycle is the model for your listing business. This is mastery, seeing an activity in its component parts and purposefully improving at each.

Using this model for maximizing your listing 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 Sellers: My Future

You'll recall this winner's day from the beginning of our course.

“Imagine yourself a year from now. You go into the office, just as you would any other Monday, and see the stack of leads you will call. As you call these leads, you think about how easy it is to make an appointment with each one that you prequalify. Your delivery person will have prelisting packages in their hands within an hour. As you speak with these sellers, you make a connection, say the right things, and explore how you can help out your new customers. When you're done with your calls, you realize that you have 5 appointments booked and a solid follow-up plan for the rest. As you get ready for your appointments, you already have done your homework for each seller and know what pricing you'll recommend. As the day progresses, all of your appointments go well ...

My Future as a Listings Winner

Write your 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.

Take Action

A final note. Don't get 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 path of mastery.

1. Retrieve your ONE Thing statements from the end of each of your chapters from the introduction through step seven.
2. Write each of your lead activities on the next page.
3. Take a moment to share your activities with others around you.

My ONE Thing Action Plan

Write each ONE Thing statement below:

Step One: Lead Conversion (p. 41)

Step Two: Prelisting (p. 51)

Step Three: Listing Consultation (p. 74)

Step Four: Servicing and Marketing (p. 96)

Step Five: Offers and Negotiations (p. 108)

Step Six: Contract to Close (p. 119)

Step Seven: Postclose Systems (p. 129)

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

Personal Accountability

Personal accountability means that you are **willing** to **personally** ...

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

Partners in Success

Find accountability partners, one of the great benefits of having an accountability partner is that it increases your productivity and keeps you on track and in check with your goals.

Coaching or Mentoring Program

KW has coaching and mentoring programs available for you. Ask your Ignite Faculty or your Team Leader about the options for you.

- KW MAPS Coaching Group Programs: mapscoaching.kw.com/group.
Here are some example courses:

- Language of Sales
- 90 Listings in 90 Days
- Dominate Your Market
- Farming Can Make You Millions

- Market Center Productivity Coach

- _____

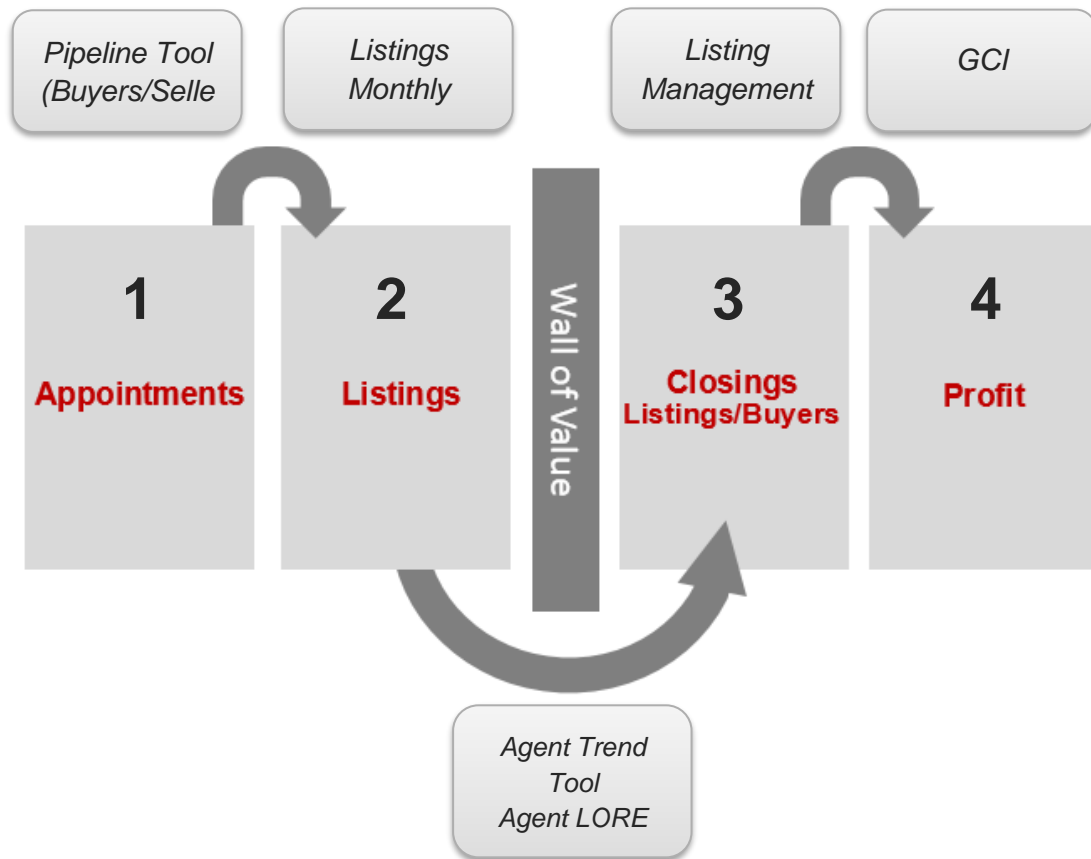
- _____

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.

Revisit Your Goals

In the introduction, you checked the boxes indicating what you are currently doing. This information will help 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 commit 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 seller 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. Actively use social media in my business.
<input type="checkbox"/>	9. Set goals for the number of appointments and listings I need per day and per week.
<input type="checkbox"/>	10. 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"/>	11. Attend Mega Camp.
<input type="checkbox"/>	12. Attend Family Reunion.
<input type="checkbox"/>	13. Participate in KW MAPS coaching.
Tally your score. /13	

From Aha's to Achievement

AHA'S

What are your aha's?

ACTIONS

What behaviors do you intend to change?

TOOLS

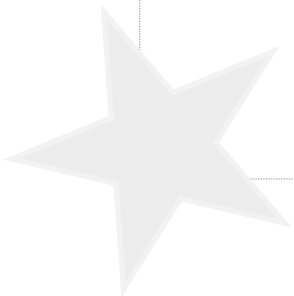
What tools will you use?

ACCOUNTABILITY

What does accountability for this look like?

ACHIEVEMENT

What will you achieve?



SCRIPTS AND TOOLKITS

Objection-handling Scripts

Situation #1

Seller wants the agent to reduce the commission.

Seller's Objection

The other agent said he would reduce his commission to 4 percent. That would save us a lot of money.

Option A

AGENT: So *[insert seller's name]*, I appreciate the fact you want to save money. Everyone does. Let me ask you—is it what you pay that's important or what you put in your pocket when it's all over?

SELLER: What I put in my pocket, of course.

AGENT: Absolutely. So when we look at the multiple listing statistics they show that the average agent in our area is receiving 94 percent of their asking price. And the same multiple listing statistics show me at 99.2 percent of my asking price. Now, that's putting 5.2 percent more in your pocket, which is what you want right?

SELLER: Right.

AGENT: That's right, so let's simply sign the contract so we can get you what you want—which is the most money possible, Okay?

SELLER: Okay.

Option B

AGENT: *[Insert seller's name]*, I understand. And let me ask you, did you have to plead and persuade this agent to lower his commission or did he just offer the first time you asked?

SELLER: He just offered the first time.

AGENT: That's what I thought. You know what scares me about that?

SELLER: What?

AGENT: Let's say you have a large bowl right here on the table and it is holding all the money you are going to receive for your home. You're asking *[insert seller's price]*, so picture that *[insert seller's price]* dollars in this bowl. Now are you going to have a wimp protecting your money, someone who reached into their own pocket and took his own money out without even putting up a fight, or do you want a bulldog like me, someone who will protect your money as much as I protect my own? You want my kind who will look out for your money and get you top dollar, right?

SELLER: Yes, I want top dollar.

AGENT: Great. So simply sign the contract so we can get you what you want in the time you want. Won't that be great?

SELLER: Yes.

Option C

AGENT: *[Insert seller's name]*, I can appreciate that. You know what amazes me about real estate is you take a new agent who can't even make it to the next house without a map and knows nothing about the market, floor plans, or etc., because they're new, and they get paid the same amount as an agent who has been in real estate for many years who knows the market and has sold many homes. Let me ask you, do you want someone who understands real estate and knows how to treat it like a business, or someone who doesn't understand money and the business of real estate?

SELLER: I'm not certain what you mean.

AGENT: Well, let's look at commission, the money of real estate and business. Let's say you own this business and you know that 3 percent goes to the other broker, the one that sells your home. 1 percent of it goes to taxes and 1 percent goes to your broker and expenses, and the other 1 percent goes to marketing your home. What does that leave the other agent?

SELLER: If you look at it that way, he's in the hole.

AGENT: Doesn't that scare you that he doesn't know that? Doesn't it scare you that he is willing to work for nothing?

SELLER: Yes.

AGENT: Do you know why he's willing to work for nothing?

SELLER: No.

AGENT: Because 18 percent of all buyers according to the National Association of Realtors come in contact with the Realtor they buy from when they call on a for sale sign. So he wants to place a sign in front of your home to obtain buyers for other properties. Do you want someone who wants to sell your home, get you top dollar, and cares about you and your family, or someone that wants to obtain buyers so they can make money off of you?

SELLER: Someone who cares about me and my family.

AGENT: Great. Let's get started and get you and your family moved by getting you the best price. Okay?

SELLER: That sounds great.

AGENT: Let's simply sign the contract and get you and your family moved.

SELLER: Okay.

Situation #2

The seller sees the market shift and has unrealistic expectations.

Seller's Objection

We just want to test the market and see if we can get a buyer at a higher price.

Script

AGENT: I'm confused. Did you want to test the market—or sell your home?

SELLER: I want to sell it at the highest price.

AGENT: That's great! We have the same goal. Let me ask you, have you ever bought or sold stocks or know of someone who did?

SELLER: Yes.

AGENT: Well, if you bought a stock at \$49 and wanted to sell it, and the market said it was worth \$49.50, would you place a higher value on it to test the market or would you sell it for market value?

SELLER: Market value if I wanted to sell.

AGENT: You're right. You want to sell for the most money and the real estate market dictates what you will receive, just like the stock market. So let's sell your home for the highest price the market will allow, which is what you want, correct?

SELLER: Yes.

AGENT: Then the price based on the market analysis is telling us today your home should sell for *[insert price]*. Let's price it right so you and your family can move. Does that make sense?

SELLER: Yes, it does.

Situation #3

The seller sees the market shift and has unrealistic expectations.

Seller's Objection

We just want to try a higher price for a couple of weeks, and then we'll reduce it if we don't get an offer.

Option A

AGENT: *[Insert seller's name]*, we could, but let me share with you what concerns me about that. When you first go on the market, all the people that are looking in your particular price range will come and see your home. They will compare it to all the homes they have viewed prior to yours, and guess what they will find? You're home doesn't show them any more value than the other homes they decided not to buy. Worse yet, the agents in the area know what homes like yours in this neighborhood at this time are selling for, and when they are choosing which homes to show, they might choose yours—and guess why they would choose it?

SELLER: Because they like it?

AGENT: They would show it to help sell the other home that is a lower price with more features. So the question is, do you want your home to be shown or do you want it sold?

SELLER: Yes, we want it sold and we could come down on the price in two weeks.

AGENT: Well, yes, you could. And yet at that point the best buyers have already looked. Have you ever seen or known of a home that has been on the market a long time?

SELLER: Yes.

AGENT: Did you ever wonder what was wrong with it?

SELLER: Of course.

AGENT: Do you want people to wonder what is wrong with your home?

SELLER: Absolutely not.

AGENT: Well, then let's price it right now and get it sold. Okay?

SELLER: Okay.

Option B

AGENT: *[Insert seller's name]*, wouldn't the buyer need to see your property if they were going to make an offer?

SELLER: Yes, why do you ask?

AGENT: You see, in today's market, properties rarely get shown unless they are fairly priced. Why would a buyer want to look at an overpriced or extremely high-priced property? Doesn't it make sense to price your property extremely well within the range of value in order to generate showings, and therefore potential offers?

SELLER: When you put it that way, I agree.

Situation #4

The seller has a fear of selling at the wrong time.

Seller's Objection

We just can't afford to sell now when the prices are down.

Option A

AGENT: *[Insert seller's name]*, I can appreciate that. It sounds like you want to save money. Is that correct?

SELLER: Yes.

AGENT: Well, you are going to sell at a lower price than you imagined. That is true. I don't make the market, I only interpret it. So please don't shoot the messenger. The market states your home is worth *[insert price]*. There is an exciting part to this, however—may I explain?

SELLER: Yes. What can be exciting about me getting less money?

AGENT: It's called supply and demand. Right now in our market there are a certain number of buyers that are willing and able to buy a home. Would you agree with that?

SELLER: Yes, I agree.

AGENT: And do you think there are more buyers able to buy in a lower price range than a higher price range? For example, are there more million-dollar buyers or more \$100,000 buyers?

SELLER: More \$100,000 buyers.

AGENT: Right. So when you sell, you will be buying a larger and more expensive home than what you currently own, right?

SELLER: Right.

AGENT: So you will have more buyers for your home than the one you are buying, correct?

SELLER: Yes.

AGENT: Great. So we agree that supply and demand dictates price. With you having more buyers, you will sell at one price and buy at another price. Now the exciting part, *[insert seller's name]*, is your home is not worth as much as you expected, and yet the seller selling the home that you are going to buy will have to price their home at a percentage rate lower than yours. So in essence, you are saving money by buying now, aren't you?

SELLER: That makes sense.

AGENT: All we need to do now is simply price the home to sell and make you a great buyer to negotiate the best price on the home you buy. Isn't that right?

SELLER: That's right.

Option B

AGENT: *[Insert seller's name]*, I understand the price you get for your home is important to you and you want the highest price possible. Right?

SELLER: Right.

AGENT: Here is the number of all the properties for sale, and here is the number of all the properties sold. So you can see the sold number is much smaller than the for sale number. Right?

SELLER: Right.

AGENT: Luckily, you are becoming aware that only the homes that are priced right make it on to the sold list. Does that make sense?

SELLER: That makes sense.

AGENT: *[Insert seller's name]*, you want to buy a new home and want your home to be sold in *[insert seller's timeframe]*. Correct?

SELLER: Correct.

AGENT: In order to sell your home, we need to price it right. Don't you agree?

SELLER: I guess.

AGENT: *[Insert seller's name]*, you want the highest price the market will bear. Frankly you need an agent that understands the market and can interpret it. Like me. Let's choose a price that will get it sold, Okay?

SELLER: Okay, let's do it.

Situation #5

The seller has unrealistic expectations about the value of their home.

Seller's Objection

We just don't think that the market is nearly as bad as everyone thinks, and our house is a lot nicer than the others in the neighborhood.

Script

AGENT: *[Insert seller's name]*, I can appreciate where you are coming from and let's take a quick look at the market statistics for your area. Today, there are *[insert data]* times the number of houses on the market than there were just a year ago, and as you can see, sales are down approximately *[insert data]* percent. From a marketing stand point, this theory is called supply and demand. Therefore, when the supply goes up and the demand goes down, what has to happen to pricing? Does it go up or down?

SELLER: Down.

AGENT: Let's do the right thing based on the shifting market and price the home where it will sell, not a price that will cause it to expire.

SELLER: Well, our house is better than the others.

AGENT: I completely respect your belief in the value of your home. And I'm curious, has there ever been a time in your life when you were surprised when you saw the asking price of something?

SELLER: Yes.

AGENT: Well, this time is just like that time. If we price this home above the market value, the buyers will be equally shocked and will simply move on to the next home. We don't want that to happen, do we?

SELLER: No.

AGENT: Then let's make the wise decision to price it right so that you can move forward with your plans. Okay?

SELLER: Okay.

Situation #6

The seller may not be willing to bring his property up to standard.

Seller's Objection

All the agents that have been through have loved our home and have told us how nice it is.

Option A

AGENT: *[Insert seller's name]*, I can appreciate that. You do have a very nice property, otherwise I wouldn't be here. The ultimate question is: are those agents going to buy your house?

SELLER: Well, no I don't think so.

AGENT: Just out of curiosity, let's pretend you were an agent. In order to make money, you had to attract buyers so you could sell them a home and you knew that most buyers call from the signs in front of homes. How many signs would you want to have out to attract buyers?

SELLER: As many as I could.

AGENT: That's right, all agents would. And let's say you came to my home and you didn't care if my home sold as long as you could get a sign in front and attract a lot of buyers. Might you tell me anything I wanted to hear in order to get your sign in front of my house, attract a lot of buyer calls, and sell them other houses?

SELLER: Yes.

AGENT: The agents that were here before me may not have as high of standards as I do. Maybe that's why the homes that have my signs in front of them also have sold signs on them. You want an agent that tells you the truth, right?

SELLER: Yes, I do.

AGENT: Believe me, if I didn't care if your home sold for top dollar and I just wanted the buyers off your sign, I would be telling you the same thing as all the others. It is important that you know: (1) I tell the truth no matter how uncomfortable it is, (2) I get sellers more money than almost any other agent in my area, and (3) I get more money in less time, because the standards I have for my sellers are placing their home on the market in the best possible condition so it screams value over all the other homes a buyer is comparing their home to. Because my sellers want the most money and the quickest sale possible, they bring their home to the highest standards and you do want the most money, right?

SELLER: Absolutely.

AGENT: Since buyers will look at about 10 to 12 homes before deciding which one to buy, it means your home will be in competition with 9 to 11 other homes at all times. Let's show as much value to the buyers as possible and make the other homes pale in comparison to yours. Doesn't that make sense?

SELLER: Yes.

Option B

AGENT: *[Insert seller's name]*, I can appreciate that. Do you remember when you were buying this house?

SELLER: Yes.

AGENT: Think back to when you saw a room that needed to be painted. Did you think in terms of the cost of the paint, or did you go: Oh we'll have to get a professional painter, and that will cost \$1,000?

SELLER: If I'm honest, I'm not sure we thought of how much a painter would cost.

AGENT: That's how 99 percent of the buyers think. So does it make more sense for you to paint the three bedrooms yourself or have the buyers deduct another \$1,000 from your asking price?

SELLER: Why do you say \$1,000? Why wouldn't you say \$500?

AGENT: Think about it. Have you ever watched anyone buy a house and be realistic about the actual fix-up or repair amount?

SELLER: Well, no, probably not.

AGENT: Of course not. When buyers go through the property, aren't they typically looking for excuses to reduce the price they want to offer on the property? Doesn't it make more sense to eliminate those excuses up front?

SELLER: I guess so.

AGENT: Good! Let's walk through your home and look at it through the eyes of a buyer and determine what we need to do to get you the most money, Okay?

SELLER: Okay.

Prelisting Lead Sheet

Seller(s) Name(s):		
Address:		
Phone:		
Appointment Date:	Time:	Location:
<i>Do you have about 5 minutes so I can ask you some very important questions before I come out to meet you?</i>		
1.	How did you hear about me?	
2.	Where are you moving?	
3.	What's motivating you to move there?	
4.	How soon do you have to be there?	
5.	If we sell your home in the next 30 days, will that pose a problem for you? If "yes," what would the problem be?	
6.	What would happen if your home did not sell?	
7.	How much do you want to list your home for?	
8.	How much do you owe on the property?	
9.	I'll be sending you a packet of information. Will you take a few minutes to review it before we meet?	
10.	Do you have any questions before we meet?	
11.	Will all decision-makers be there when we meet?	
<i>Just so you know, our meeting will take between ____ and ____ minutes, Okay?</i>		
<i>I look forward to meeting with you on _____ at _____.</i>		

Weekly Activity Tracker						
Week of: <i>(write in date)</i>						
	Mon	Tue	Wed	Thu	Fri	Weekly Totals
Hours spent on lead generation?						
Number of leads you contacted?						
Number of appointments set?						
Number of appointments completed today?						
Number of appointments that signed an agreement?						
Number of signed sellers that went under contract?						

Items in Listing Appointment Toolkit

Paperwork	Home Inspection	General
<ul style="list-style-type: none"> • Listing agreement • MLS listing input form • Seller disclosure forms • Loan amortization table 	<ul style="list-style-type: none"> • Measuring tape • Digital camera • Flashlight • First aid kit • Spare pair of shoes • WD-40 • Pliers • Screwdrivers 	<ul style="list-style-type: none"> • CMA • Flip book or tablet presentation • Area map • Business cards • Clipboard or notepad • Pens and pencils • Calculator • Marketing material samples • Lockbox • Yard sign • Digital camera • A cardboard “sold” sign

Walk-Through Form			
Date	Owner		
Street		City	State, Zip
Sq. Ft.	Source:		Year Built
# Bedrooms	# Baths	# Living Areas	
HOA Y / N	How Much \$	Yearly or Monthly	Mandatory Y / N
Restrictions			

Room Survey (check all that apply)			
Entry		Sq. Ft.	
		Flooring: wood / C-tile / slate / marble / carpet / travertine / vinyl	
		Height: single story / two-story	
Formal Living Room		Sq. Ft.	
	Plaque moldings	Windows: drapes / shades / plantations / wood blinds / aluminum blinds	
	Chair moldings	Flooring: wood / C-tile / slate / marble / carpet / travertine / vinyl	
	Access to kitchen	Formals	Combined / Separate
Formal Dining Room		Sq. Ft.	
	Plaque moldings	Windows: drapes / shades / plantations / wood blinds / aluminum blinds	
	Chair moldings	Flooring: wood / C-tile / slate / marble / carpet / travertine / vinyl	
	Access to kitchen	Formals	Combined / Separate
Family Room		Sq. Ft.	
	Ceiling fan	Windows: drapes / shades / plantations / wood blinds / aluminum blinds	
	Wet bar	Flooring: wood / C-tile / slate / marble / carpet / travertine / vinyl	
	Surround sound	Height: single story / two-story	
	Glass doors	Fireplace: wood burning / gas logs / gas lighter	
	Bookshelves	Door to yard	Open to kitchen Built-ins
Bathroom		Sq. Ft.	
	Full or half bath		
Kitchen		Sq. Ft.	
	Gas or electric	Flooring: wood / C-tile / slate / marble / carpet / travertine / vinyl	

Prioritizing Needs

Step 1

On a scale from 1–10, with 10 being very desirable and 1 being not desirable at all, what ONE thing could happen to make the sale of your home a 10 for you?

What is important to you about (above answer)?

Step 2

What one thing could we add to make the sale a 10+ for you? What is important to you about (above answer)?

Step 3

If we could add just one other thing, thus making this sale a 10++ for you, what would it be?

What is important to you about (above answer)?

Your goal is to get the sellers focused and to find their most valued criteria!

Agent vs. Consultant



Typical Agents	Consultants
Talk more than they listen	Listen more than they talk
Talk about what they can do	Learn what their clients need, want, and expect
Put their own economic and personal interests first	Put their clients' economic and personal interests first (good fiduciary)
Tell their clients what to do	Involve their clients in arriving at solutions that work
Say what the price should be	Take their client through a CMA that leads to a logical conclusion that both agent and seller can support
Put up a sign, post the listing in the MLS, then generally make themselves scarce	Communicate with their clients with agreed-upon means and frequency
Think win/lose	Think win/win



Service Model		
Service	Value to Client	Notes
Showing Feedback	The agent is keeping me in the loop for potentially important pricing discussions.	Capture feedback. Report news and “no news”—it says you are on top of things.
Call Feedback	My house is generating interest. My agent knows how many calls we are getting and what that means.	Similar to showing feedback, except you are reporting volume of calls on the property, not inquiry details.
Open House Feedback	I’m being informed as to what other agents, with buyers, that actually toured the home are saying.	Sellers expect feedback. Give them correct expectations from an open house.
CMA and Pricing Reviews	My agent watches over my investment, keeping me current—whether good news or bad.	Call in person at the time you precommit to the seller, whether that’s a week or two weeks.
Marketing Activity Report	My agent is on top of relevant market changes and keeps me informed, so I’m actively involved in decisions that may need to be made.	For some people, putting it in writing in the traditional way conveys special commitment. Good information calms anxiety.

Service Feedback Survey or Report	My agent cares how I think it is going. My feedback, and other client feedback, makes my agent better and better.	Be aware of the clients' state of mind. Thank them for feedback. They are making you better—for the next time you help them!
Keep Your Preferred Vendor List Up to Snuff	My agent has a stable of proven professionals for all aspects of this process.	Get evaluations from your sellers. Hold the vendors to standards. Replace those who don't perform.
Follow up Postclose	My agent cares about me even after the deal. He/She knows me and is my real estate go-to.	Get a referral! Learn many great postclose techniques in step 7 of this course.
Touch Program	My agent keeps me informed and in touch, yet doesn't hound me.	A database without a touch system is useless. Include value, email, and calls.

Sample Preferred Vendor List



1. Structural inspectors
2. Plumbers
3. Yard maintenance
4. House painters
5. Home-cleaning services
6. Garage door specialists
7. Electricians
8. Pest inspection and treatment companies
9. Home improvement general contractor
10. Septic system specialists
11. Carpet cleaning services
12. HVAC installation and maintenance
13. Landscapers
14. Carpenters
15. Trash haulers
16. Locksmiths
17. Security companies
18. Home warranty companies
19. Insurance companies
20. Appraisers
21. Staging consultants
22. Interior decorating companies

Listing Agent Contract-to-Close Checklist		
Task	When	Done
Open title	As soon as contract is signed	<input type="checkbox"/>
Submit contract and earnest money to title/escrow company (if not completed by buyer agent) and obtain receipt	Date specified in contract	<input type="checkbox"/>
Deliver earnest money to title or escrow company or seller (depending on state)	Given to you by buyer agent at execution of contract	<input type="checkbox"/>
Coordinate inspections	Buyer agent will most likely schedule inspections, but you must maintain regular contact with them to ensure timings work for your seller	<input type="checkbox"/>
Receive written confirmation on loan approval	As soon as possible	<input type="checkbox"/>
Negotiate repairs and treatments	After inspections, use an amendment to request repairs and treatments. If there is a contingency period, this should be done before the dates in the contract.	<input type="checkbox"/>
Schedule survey (if necessary)	Within deadlines of contract	<input type="checkbox"/>
Ensure appraisal has been scheduled	Within 10 days of loan application	<input type="checkbox"/>
Coordinate move-in dates	Work with buyer agent to coordinate dates	<input type="checkbox"/>
Schedule closing appointment, if necessary	The week of closing	<input type="checkbox"/>
Conduct final walk-through with buyer	After repairs and treatments are complete, before closing	<input type="checkbox"/>
Have client review Closing Disclosure to ensure accuracy of debit and credits	3 days prior to closing	<input type="checkbox"/>
Go to closing (if required in your state)	Closing date	<input type="checkbox"/>
Receive your payment (delivered from title/escrow company)	After closing and funding	<input type="checkbox"/>

Contract to Close Issues	
How Things Go Wrong	Solutions
Inspections and Repairs	
Surprise findings	Preinspect to avoid surprises
Report complex or confusing	Attend inspection with your client and other party
Costs and “who pays”	Prenegotiate limits on inspection-related costs
Timetable for repairs	Select and supervise preferred vendors
Doubt about worthiness	Prepare and reassure your client about how things will happen, and document work in invoices
Appraisals	
Won't support price	Provide the appraiser with research
Won't support the loan	Find additional buyer funds or funding (provide seller financing option?)
Doesn't match the CMA	Appeal the appraisal
Loan Approval and Funding	
Application delays	Select loan originator and get preapproval
Documentation problems	Assist buyer with paperwork
Buyer credit issues	Get credit counseling for buyer
Lender failure to approve	Reapply with corrections
Lender failure to fund	Make parallel loan applications (recommend alternate lender)
Buyer credit changes	Give/Get a preclosing credit warning

Other Contingencies	
Sale of buyer's home	Take a backup offer
Third-party approvals	Know who's involved and communicate
Short sale/Relocation/Estate approvals	Know players, steps, and timetable
Clouded title	Read and understand preliminary title report
Co-op Agent	
Bad advice or communication	Always clarify messages and intentions
Inattention to detail	Own the process yourself and communicate
Poor vendor selection	Provide a vendor list and backup
Deadlines	
Inspections and repairs	Confirm all appointments and progress
Closing date	Build in buyer and seller flexibility
Occupancy	Preset dates, limits, and penalties
Approvals and documentation	Use and manage your closing checklist



Touch Ideas		
Item	Medium	Frequency/Touches
Thank-you notes	Handwritten, delivered	Within a week of closing
Newsletters – general market info, team and client news	CRM	Monthly
Market snapshot – customer’s neighborhood sales activity	CRM	Monthly or biweekly
Two-page market report	Created and mailed	Quarterly
Theme postcards	Pre-produced and mailed	Monthly
Birthday cards	Handwritten and mailed	Annually
Anniversary flowers	Delivered to workplace	First anniversary of closing
Closing anniversary card	Hand-signed and mailed	Annually, after first year
Holiday cards	Hand-signed and mailed	Annually
Updated preferred vendor list	CRM or mail	Quarterly
Birthday ice cream coupons	CRM or mail	Annually
Coupons for seasonal food or events	CRM or mail	Annually
Free property valuations	CRM offer	Quarterly, can give to friends that are considering selling
Invitations to charity fundraising events	CRM or mail	Annually
Invitations to your annual client holiday party	Hand-signed and mailed, possible call	Annually

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