Title of Course: Buyer Agency: Navigating the Onset of the Buyer Relationship

Target Audience: Newly Licensed Agents in the Mentorship Program

Methodology: In-Person

Objectives: By the completion of this workshop, participants will be able to:
- Identify the key questions to ask a buyer at the start of their journey.
- Analyze Buyer responses to identify Buyer needs and restrictions.
- Apply the Buyer needs and restrictions to the home search process.

Topic	Time	Notes	Activities & Engagement

Introduction	5-7 min	• Brief overview of Buyer Agency
		  o After opening exercise, emphasize that they are already on their way to being a seasoned Buyer's Agent if they can anticipate many of the Buyer's concerns even before the first conversation.
		  o Definition
		  o Include obligations of entering into agency with a client before knowing their circumstances and needs.
		
		Share cautionary tale and success story: "Months into showing properties to a young couple, an agent I know was horrified to find out that because the lender the Buyer had chosen had not done an in depth investigation into the income of the wife, and as it turns out 60% of her income was overtime and could be counted towards preapproval, the couple could not actually afford any of the homes the agent had previously shown them. Conversely, I have experienced personally taking a potential tenant and turning her into a Buyer after a thorough interview showed she was ready to buy. She hadn't been made aware of grants that exist
			Opening Exercise: Write down all the factors you can think of that impact Buyers.
			
			Discussion: What do you currently know affects Buyers being ready to buy? What do you hope to gain from this presentation?

		that enabled her to buy. Interviewing at the onset is key.	

Be the Buyer	15 min	• After poll discuss:
		  o The interview process of their buyer experiences
		  o The depth of the interview process
		  o Details they discovered later in the process and ways in which they can reveal details at the onset of the relationship
		• Examples of possible questions and concerns Buyers have
		  o Examples and analogies from Agent experiences
		  o Experiences from lender perspective
		  o Time constraints on Buyers
			• Take a Poll: how many agents have worked with a buyer, are currently working with a buyer, or have a buyer in their pipeline?
			• Think-Pair-Share: How many questions can you and a partner write down in five minutes that a Buyer may have for you in your first meeting with them as their Agent?

Be the Agent	20 min	• Identify parameters that need to be set to establish a ready Buyer
		  o Timeline
		  o Preapproval/budget
		  o Existing contingencies
		• Identify possible lender scenarios
		  o Buyer has a Lender
		  o Buyer needs a Lender
			• Discussion: Who has a preferred lender to share? New Agents should be actively building a vendor list to be an asset to their clients. Our best resources are each other.
			• Discussion: How does thinking like a Buyer allow for better effectiveness as an Agent? How does it allow for easier conversations about money?

Establish a Timeline	15 min	• Identify pitfalls to not having a timeline set
		  o Market misses
		  o Preapproval expires/rates change
		  o Wasted Agent time
		• Identify possible timing scenarios
		  o Buyer has a no time restrictions
		  o Buyer has set time restrictions
		  o Buyer has a home to sell
			• Partner Activity: Agents work with a partner to role play using a script. One Agent acts as the Buyer while the other assumes the Agent role. As they navigate the questions they are reminded to impose the reviewed scenarios to deepen the interviews.

Q&A and Wrap-Up	5-7 min	• Open floor for questions, sharing of ideas, and further clarification.	• Think-Pair-Share: Ask participants to refer back to the list they made at the start of the presentation. Discuss the concerns and factors they missed in the beginning that they know to address now. • Provide materials for participants to take with them: a reference handout on mortgage approval, Buyer Interview Outline, and Buyer Management Checklist.