

IGNITE

ELEMENTALS 1:

PROSPECTING

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WARNING! Real estate agents who violate The Telephone Consumer Protection Act (TCPA) and the National Do Not Call Registry face potentially catastrophic legal damages. Do NOT use or leave artificial or prerecorded messages, and check the National Registry and your internal registry before you dial.

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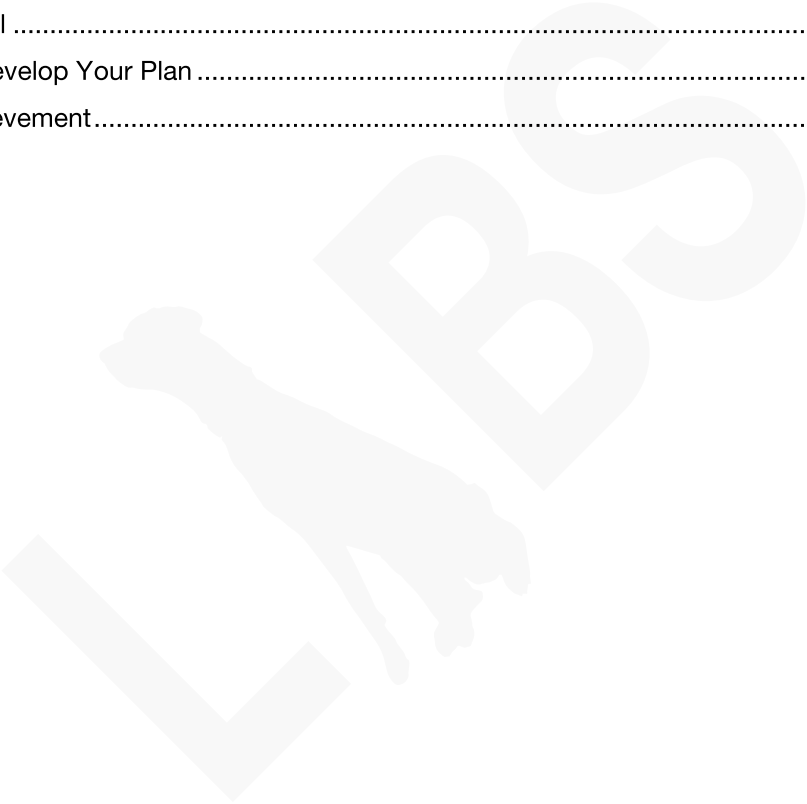
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Compliance: Do Not Call

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RULE

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The registry is hosted on a dedicated website. Your Market Center should subscribe to the Registry and provide you with login credentials. Note that it is a violation of federal law to make ANY telemarketing calls without access to the registry.

① **Update Your Call List Regularly**

Delete all numbers in the registry from your list at least every 31 days.

① **Know the State and Federal Laws**

Know that, in addition to federal laws, many states also have laws governing telemarketing. Make sure you are familiar and compliant with your state's laws.

① **Check Before You Call**

Before making a call, check to see if the consumer is on the Registry. If the consumer is on the Registry, do not call!

① **Honor Consumers' Requests**

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EXCEPTIONS

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Prospecting Methods

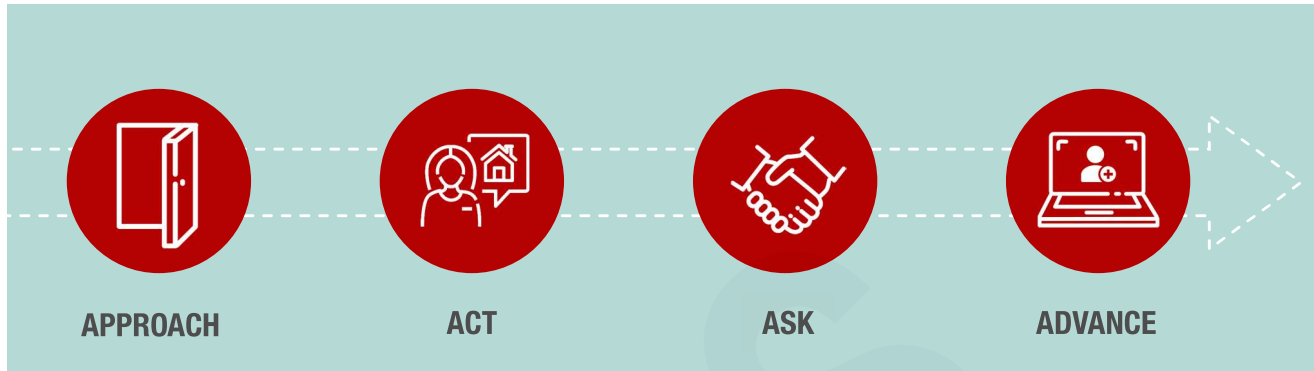
Prospecting and Marketing

Prospecting	Both	Marketing
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NOTES:

Dive Deep: Prospecting Methods

Door Knocking Model



1. Approach:

Know your script, ready your mindset and materials. Knock and step back to create space.

2. Act

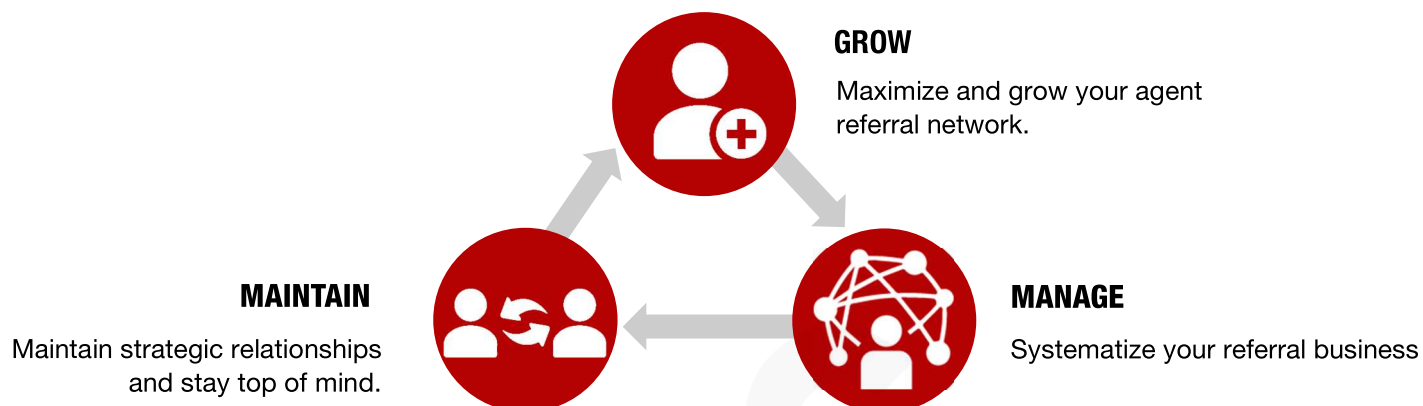
Actively listen, come from contribution, offer value (app, flier, etc.). Ask, “What are your needs?” or “How can I help you?”

3. Ask

For business, for referrals, for permission to stay in touch.

4. Advance

Add contacts to your database, add contacts to touch campaigns/SmartPlans in Command.



1. Grow: Maximize and grow your agent network

- Complete your KWConnect Profile
- Identify migration patterns
 1. Cities people are moving from
 2. Cities people are moving to
- Add agents you have met to your agent referral network
- Add agents you haven't met and want to do business with.

2. Manage: Systematize your referral business.

- Build relationships with your network by adding them to customized touch campaigns.
- Receive and manage your referrals using the KW Referral Network

3. Maintain: Maintain your strategic relationships and stay top of mind.

- Implement your touch campaign
- Update your database with any information you receive.

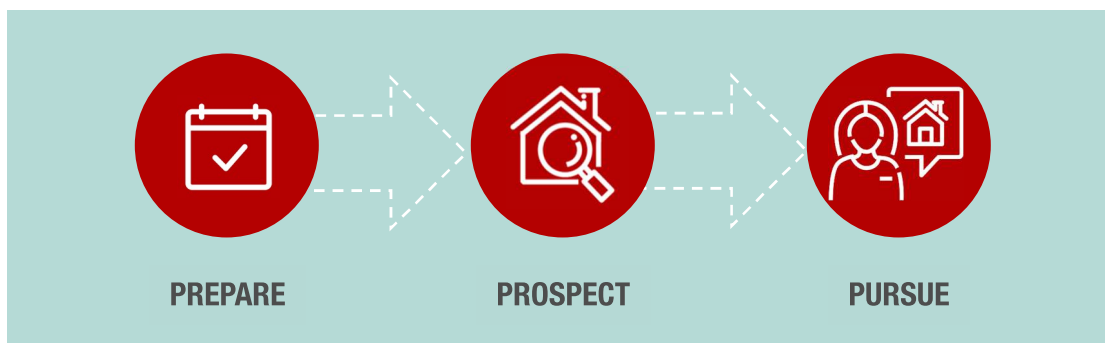
Open Houses and Lead Generation:

Use the chart below to see how you can use open houses to lead generate.

	Before		During		After
Who	- Database	- Neighbors - Nearby renters	- Database	- Face-to-face visitors	- Face-to-face visitors
Action	- Invite to open house - Ask for referrals		- General prospecting	- Get appointments - Ask for referrals	- Get appointments - Add to database
How	- Call - Email/Text - Social Media	- Door-knocking	- Call	- Talk - Build rapport	- Call - Email/text - Handwritten note - Add to SmartPlan

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Open House Model



Open Houses Model: Prepare

Prepare: Once you have made the decision to host an open house, promotion starts a week out. Set yourself up for success 7-10 days in advance.

Example Schedule:

DAY	ACTIVITIES
Monday	Select your open house location and time, or volunteer to host an open house for someone in your Market Center.
Tuesday	Post online, generate call list, and call 25 neighbors.
Wednesday	Post online, install the KW Mobile Search App on your phone, and put a sign in the yard.
Thursday	Post online, invite database, return yard-sign calls, and email property-based internet leads.
Friday	Post online, prepare market stats and comps (print and digital), and print open house fliers.
Saturday	Post online, place directional signs, door knock the neighborhood (use script when door is answered, leave flier if unanswered)

Plan out what your preparation time looks like:

DAY	ACTIVITIES
Monday	
Tuesday	
Wednesday	
Thursday	
Friday	
Saturday	



Open Houses Model: Prospect

Prospect: The focus of the second step in the model is to promote and host the open house.

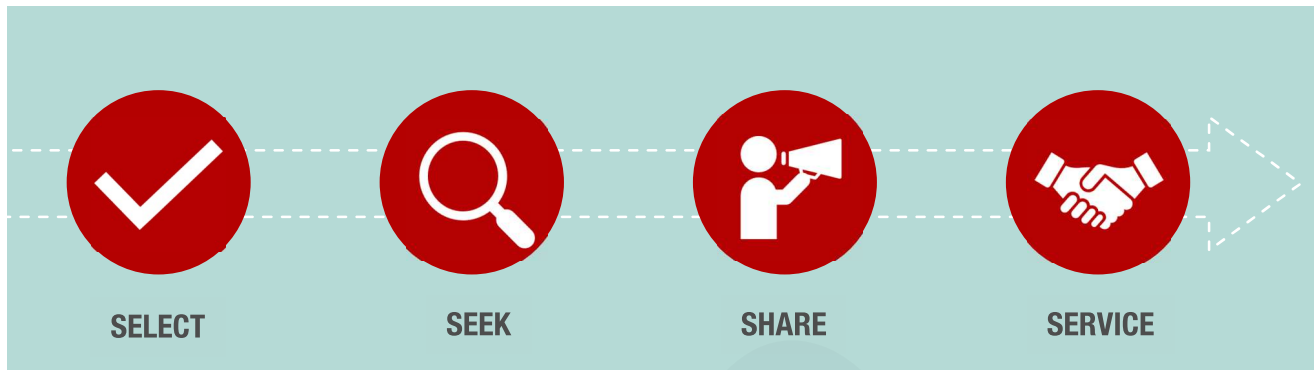
1. Proactively promote your open house.
2. Build rapport with guests and establish relationships.
3. Qualify leads by asking probing questions.

<p>What are some probing questions you can ask?</p> <p>(Probing Questions are open-ended questions that require more than a yes or no response)</p>	<p>Draft questions here:</p>
--	------------------------------

4. Provide value.

Open Houses Model: Pursue

1. Enter prospects into your database as contacts or leads.
2. Add contacts to opportunities as needed.
3. Add contacts to SmartPlans to stay top-of-mind.



- 1. Select** a social media strategy. You will need to consider:
 - The social media platforms you want to post on
 - A schedule for posts
 - Your branding
 - Creating a social media presence for your business (Business page)
 - Create a posting schedule
 - Create drafts of the posts you want to schedule
- 2. Seek** prospects
 - Determine who you are going to target.
 - Location
 - Audience interests
- 3. Share**
 - Post content
 - Share posts
 - Monitor post performance
 - Schedule posts ahead of time
- 4. Service**
 - Communicate with people who interact with your posts
 - Add new contacts to SmartPlans (in Command) to follow up
 - Respond to inquiries in a timely manner
 - Acknowledge reactions
 - Send private follow-up messages
 - Engage with active connections
 - Return the “like”
 - Ask for business: “Who do you know?”

Take Action and Develop Your Plan

Prospect to Your Strengths

When you are prospecting, take into consideration what comes naturally to you. Chances are, if you focus on your strengths, you will experience more success with lead generation.

1. Consider the following regarding your lead generation:

- What do you feel your top prospecting strengths are?

For example: If you love people and event planning, hosting client events might be perfect for you! If you have a large sphere of influence – leverage it to get referrals!

2. Think deeper about your strengths:

- What specific things have contributed to your success?
- What do you do well?
- Which of your activities have given you the most appointments?

Instructions: Use the first list to record down all of the different sources you get your leads from. This list does not need to be in any particular order. Next, use the second list to list your lead sources from most productive (top of the list) to least productive (bottom of the list). Finally, use the third list to record your top 5 lead sources. This is where you will focus your efforts.

List Lead Sources	Order Lead Sources	Top 5 Lead Sources

Activity: Develop a Prospecting Plan

INSTRUCTIONS: Complete each section.

<p>Part A:</p> <p>Instructions: Using the list of prospecting methods (page 4), list the top 3 methods that you are interested in focusing on. You can also use your top 5 lead sources (page 13)</p>
<p>1.</p> <p>2.</p> <p>3.</p>

<p>Part B:</p> <p>Instructions: Write the three methods (from part A) next to each number below. Next, list the pros and cons of using each method underneath.</p>					
1.		2.		3.	
<u>PRO</u>	<u>CON</u>	<u>PRO</u>	<u>CON</u>	<u>PRO</u>	<u>CON</u>

Part C:

Instructions: Select a prospecting method from Part B that you are interested in using in your lead generation. Use the space below to develop your action-plan for implementation.

Prospecting Method I Selected: _____

Resources Needed:

Timeframe?

Who is my target? (buyers, sellers, renters, investors, etc.)

What action do I want someone to take/ what will their “call to action” be?

How will I know if I am successful?

How will I keep track of my results?

Part D:

Instructions: Based on your information from Part C, brainstorm potential issues that might arise and then brainstorm what you can do ahead of time to prevent them from happening.

What could go wrong?	What action can I take ahead of time?

Turn Aha's to Achievement



How has your **thinking** changed?



What do you **feel** differently about? What was meaningful for you today?



How will your behaviors be different going forward? What **actions** will you take?



What **tools**, models, or systems will you use? How will they make you accountable?

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ELEMENTALS 2:

MARKETING

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Dive Deep: Marketing

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Dive Deep: Marketing

Marketing Mastermind Questions

1. How do you know where the customer is and how do you meet them there?





2. How do you communicate your value proposition?

3. How can you come from contribution or connect in a meaningful way?

4. How important do you think branding and aesthetic consistency is in your marketing? How do you achieve it?

5. How do/should you follow-up with the leads generated from your marketing?

Turn Aha's to Achievement

 <p>How has your thinking changed?</p>	
 <p>What do you feel differently about? What was meaningful for you today?</p>	
 <p>How will your behaviors be different going forward? What actions will you take?</p>	
 <p>What tools, models, or systems will you use? How will they make you accountable?</p>	

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ELEMENTALS 3:

OPEN HOUSES

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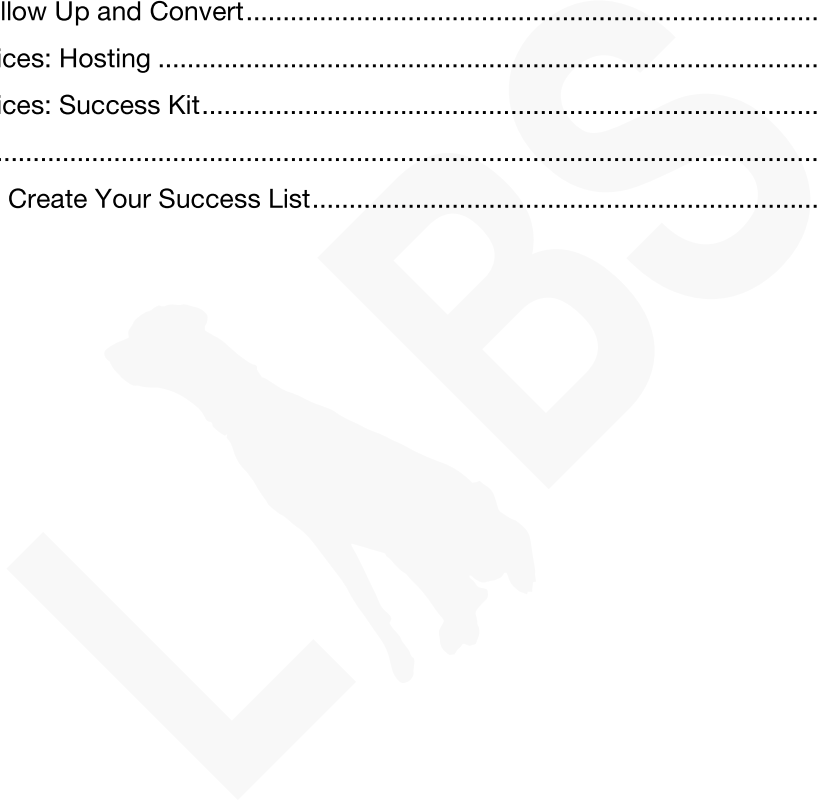
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Compliance: Do Not Call/Telephone Consumer Protection Act

WARNING!

The Telephone Consumer Protection Act regulates calls to cell phones and landlines, auto-dialed calls, prerecorded calls, faxes, and calls to numbers on the Do Not Call Registry. Class-action litigation for TCPA violations is rapidly increasing. Such claims present catastrophic exposure. Consult an attorney for guidance on the TCPA and DNC laws, including consent requirements, autodialer restrictions and prerecorded messages.

① Auto Dialers

The TCPA regulates calls and texts to a cellphone using an automatic telephone dialing system (autodialer)

① Prior Express Written Consent/ Written Consent

In certain cases, a caller must have prior express consent before making a call. In other cases, prior express written consent is required.

① Know the Federal and State Laws

In addition to federal laws, several states have laws governing telemarketing. Talk with your broker about any guidelines and Do Not Call lists your market center may have.

① Violations

Recipients of calls that violate the TCPA may recover up to \$1,500 for each violation. Use of an autodialer can rapidly accelerate potential damages.

DO NOT CALL DO'S AND DON'TS

Under federal law, sellers and telemarketers may not call individuals listed on the Federal Trade Commission's Do Not Call Registry. Failure to comply with DNC laws could result in substantial government fines and/or civil legal action against you. Consult an attorney regarding compliance with DNC laws.

① Subscribe to the Registry

The DNC registry is hosted on a dedicated website. Your Market Center should subscribe to the Registry and give you login credentials. Making ANY telemarketing calls without access to the Registry violates federal law.

① Check Before You Call

Before making a call, check to see if the number is on any of these lists: 1. the National Do Not Call Registry; 2.any state Do Not Call list; 3. your internal list. If the number is on any of these lists, delete it.

① Honor Consumers' Requests

Never call a number on the Do Not Call Registry. And honor an individual's request to be added to your internal DNC list.

① Limited Exceptions

Federal law allows telemarketing calls to be made in very limited circumstances. Contact a lawyer prior to using an exception to ensure it applies.

The Benefits

Open houses are inexpensive and have a high return on investment.



Inexpensive



High ROI and exposure



Qualified leads from one listing

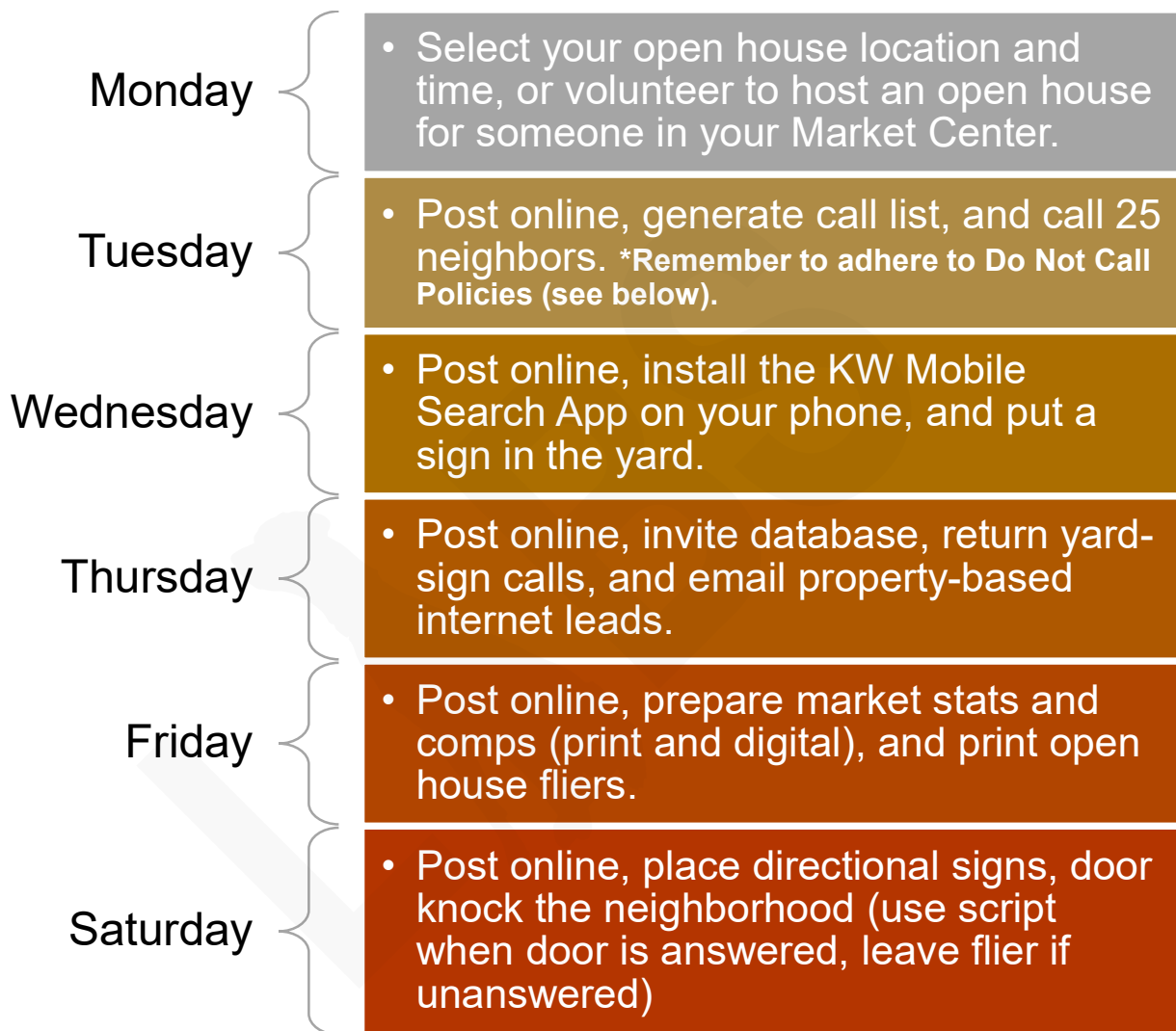


Productive way to meet buyers and sellers

Aha's

Prepare for The Event

Planning to host an open house starts at least 7 days before the date.



What additional activities could you add to this list?

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Door Knocking

BEFORE THE OPEN HOUSE - DOOR KNOCK TO INVITE THE NEIGHBORS

Hello! This is (agent name) from (team name) with (Market Center name). I'm at your door because (homeowners' names) have asked me to invite you to the open house on their home at (address) on (date and time).

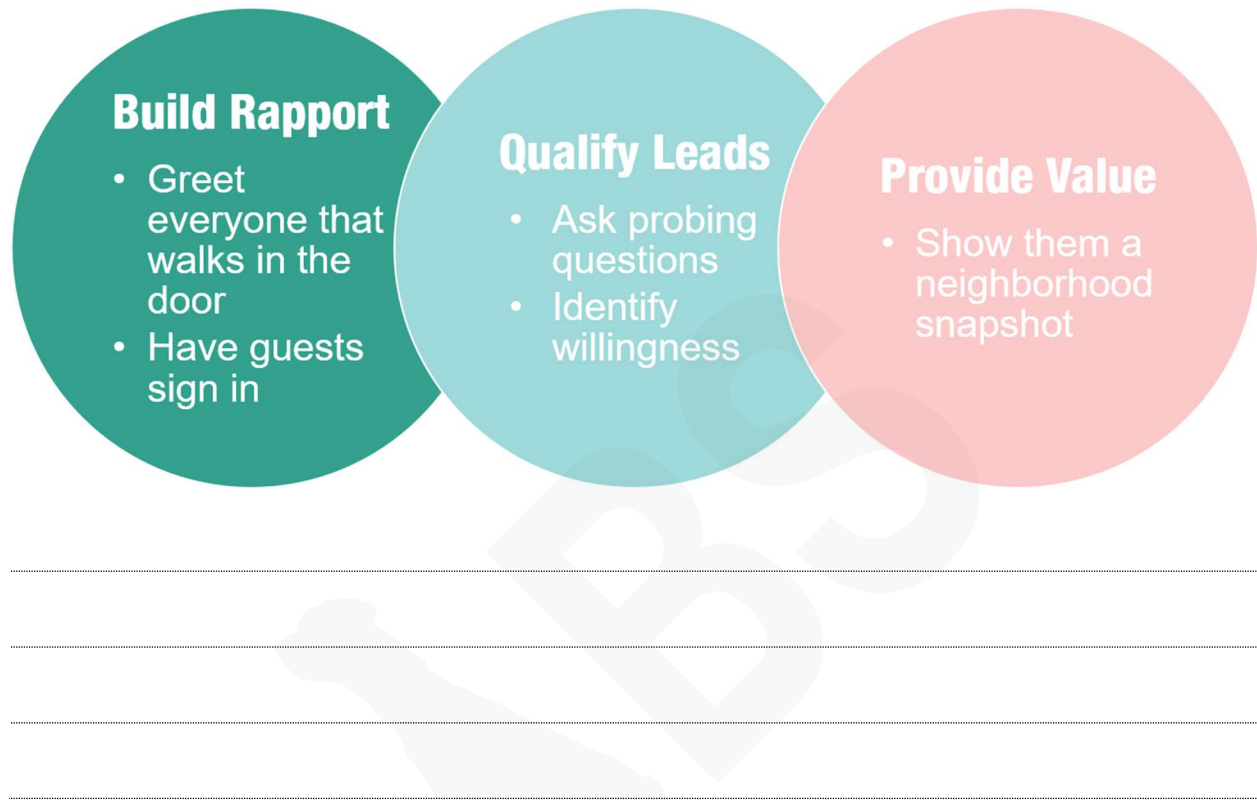
Feel free to bring someone with you from work or a friend or relative that might be interested in buying in your neighborhood.

By the way, when I find a buyer, I'd like to be able to share with them what people like about the neighborhood. May I ask you what it is that you like about the neighborhood?

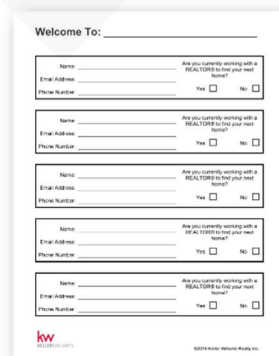
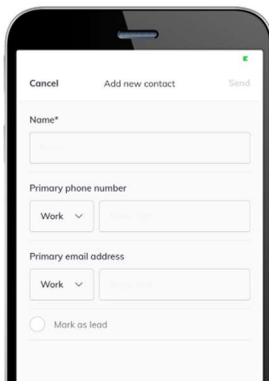
Excellent! And, if you were to move, where would you go next and when might that be?

Aha's

Prospect: Promote and Host



Prospect: Capture the Lead




Prospect: Safety First





Park on the street

Meet the neighbors




Never turn your back on a prospect

Establish an escape route



Let someone know where you are and when you'll be done

Charge your cell phone

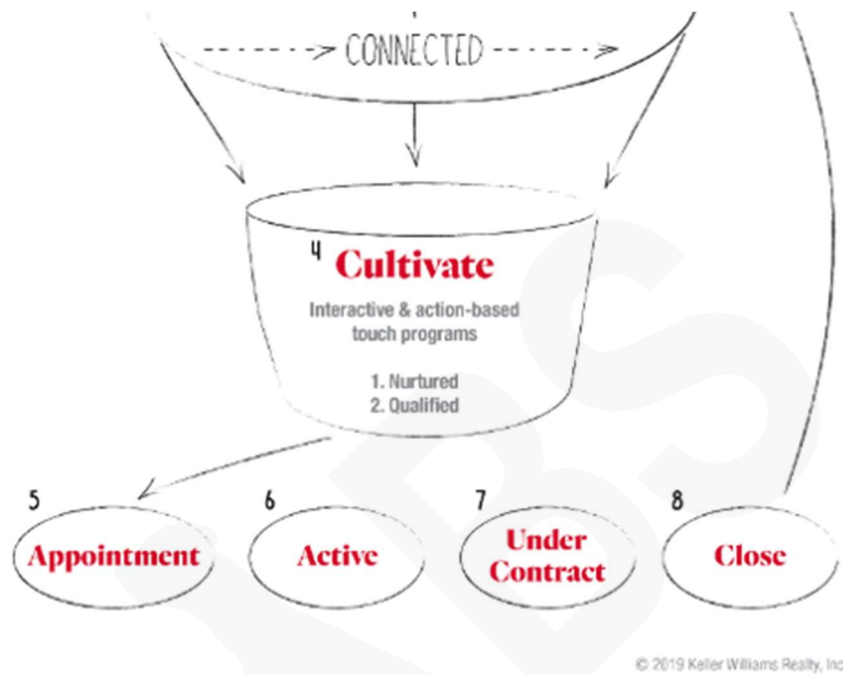


Aha's

Download the Open House Safety tool from the Toolkit.

Pursue: Follow Up and Convert

In the Pursue stage, you create a follow-up plan.



1. Enter prospects into your database
 2. Add any appointments you have scheduled to your calendar
 3. Tag your prospects
 4. Customize a touch campaign, or SmartPlan, to make sure you stay top of mind
 5. Convert!
-
-
-

Best Practices: Hosting

Stand Out During Your Open House

1. Host a speaker

2. Offer a gift

3. Get the house in showing shape

4. Go live!

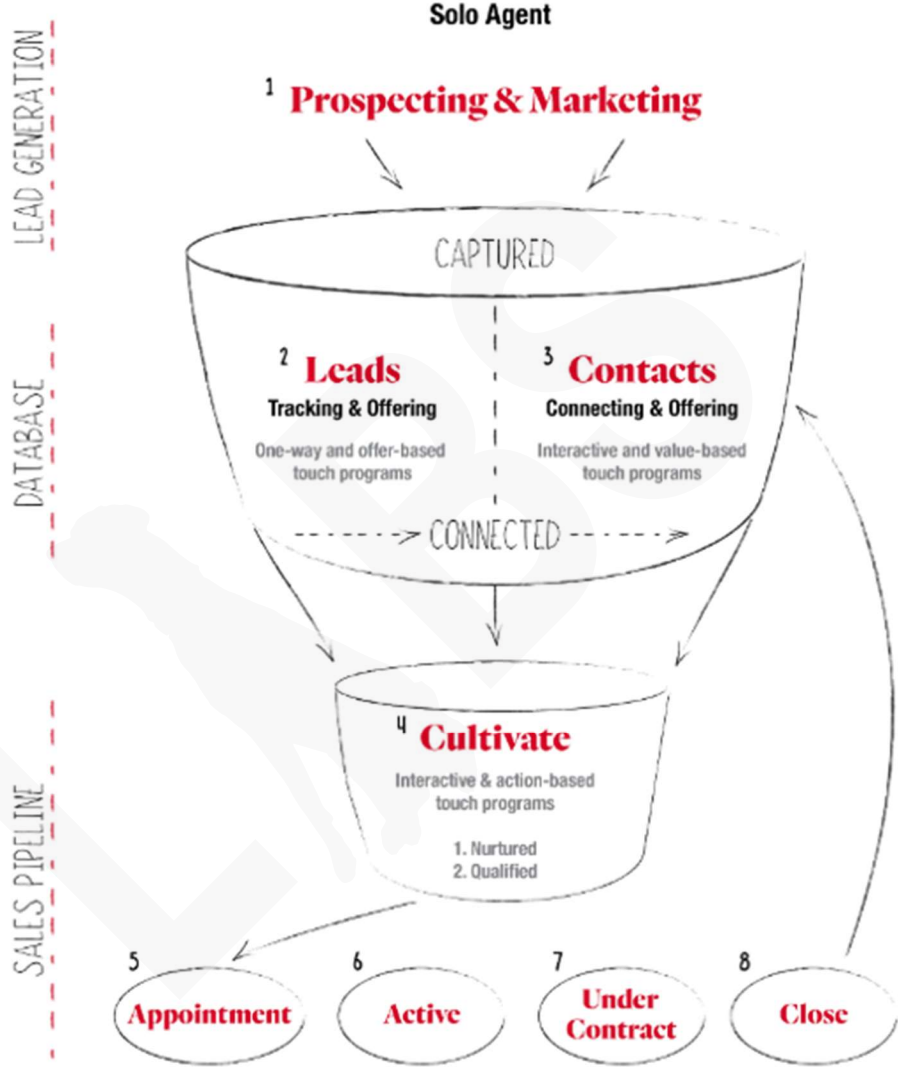
Best Practices: Success Kit

- Disinfecting wipes
- Toilet paper
- Paper towels
- Pens
- Air freshener
- Extra business cards
- Backup battery/power for phone
- Measuring tape
- Trash bags
- Tissues

<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

Follow Up





Lead Generation Model



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Recap and Create Your Success List

Turn Aha's to Achievement

 <p>How has your thinking changed?</p>	
 <p>What do you feel differently about? What was meaningful for you today?</p>	
 <p>How will your behaviors be different going forward? What actions will you take?</p>	
 <p>What tools, models, or systems will you use? How will they make you accountable?</p>	

LBS

IGNITE

ELEMENTALS 4:

SELLER APPOINTMENTS

kw[®]

Notices

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WARNING! Real estate agents who violate The Telephone Consumer Protection Act (TCPA) and the National Do Not Call Registry face potentially catastrophic legal damages. Do NOT use or leave artificial or prerecorded messages, and check the National Registry and your internal registry before you dial.

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Compliance: Do Not Call/Telephone Consumer Protection Act

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The DNC registry is hosted on a dedicated website. Your Market Center should subscribe to the Registry and give you login credentials. Making ANY telemarketing calls without access to the Registry violates federal law.

① Check Before You Call

Before making a call, check to see if the number is on any of these lists: 1. the National Do Not Call Registry; 2. any state Do Not Call list; 3. your internal list. If the number is on any of these lists, delete it.

① Honor Consumers' Requests

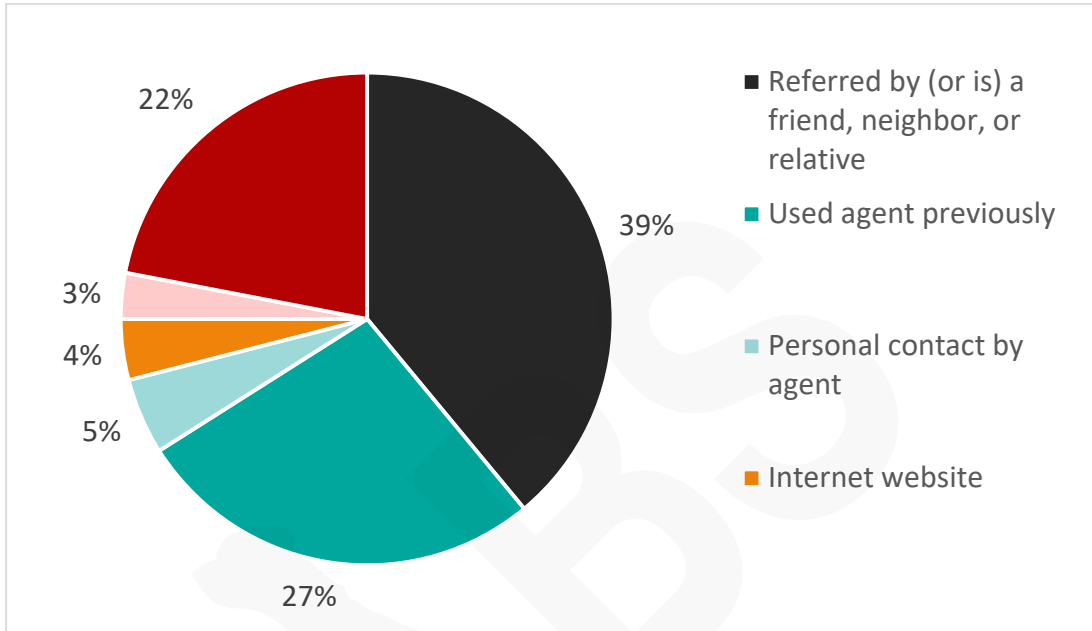
Never call a number on the Do Not Call Registry. And honor an individual's request to be added to your internal DNC list.

① Limited Exceptions

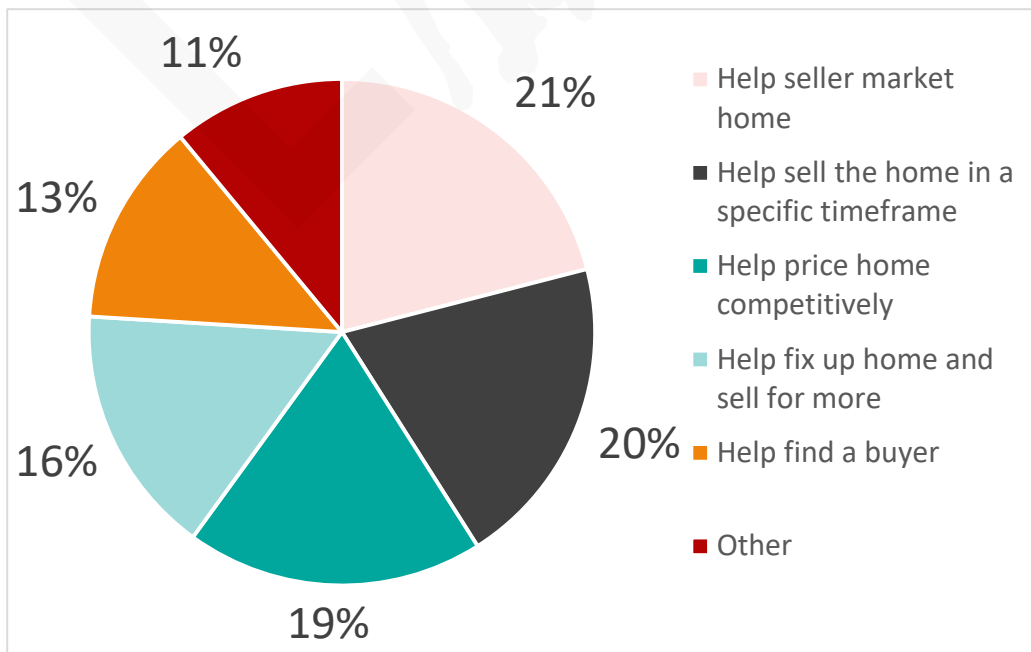
Federal law allows telemarketing calls to be made in very limited circumstances. Contact a lawyer prior to using an exception to ensure it applies.

NAR 2019 Profile on Buyers and Sellers

How Sellers Found Their Agent

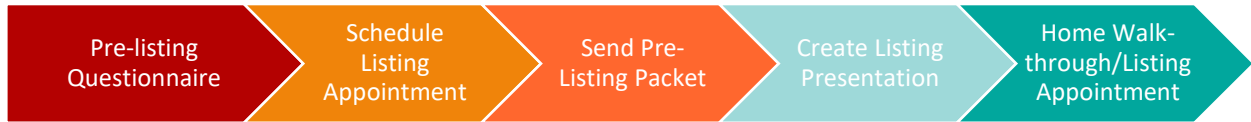


What Sellers Want



The Process to Listing

Below are the general steps for asking a seller to list their home with you. You can customize or change parts to fit your personal style, but make sure you achieve the goals of each part.



Aha's

Handwritten notes area with horizontal dotted lines. A large, faint watermark reading "Keller Williams" is visible across the page.

Pre-Listing Goals

1. STATE YOUR VALUE

Tell the seller _____.

2. PRE-SELLING

Build seller _____ and answer _____.

3. SAVE TIME

Answer _____ up front before the appointment.

Aha's

Pre-Listing Packet

1. What are reasons sellers over-estimate the value of their home? How can you provide them clarity?

2. What parts of the Pre-Listing Packet help you set the seller's expectations about pricing? How does it help set seller expectations?

3. How does the Pre-Listing Packet help you learn about your seller? How can you use the information gathered about the seller?

4. Where does the Pre-Listing Packet allow you to sell your value proposition?

Pre-Listing Script Practice

With a partner, practice these scripts for overcoming common obstacles to writing offers.

Review the Pre-Listing Packet

SCRIPT

Thank you so much for giving me the opportunity to get your home sold.
Review the Pre-Listing Packet you left with the seller.
(Ask:)
Did you have a chance to review the Guide to Selling Your Home I sent you?
(If yes:)
Great! And did you complete the questionnaire at the back? Do you have any questions about anything that was presented?
(If no:)
Well, let's review the packet quickly before we move on. There are some questions at the end for you to answer.

Delivering a 10++ Experience

SCRIPT

I'd like for you to have a great experience selling your home, and that begins with me being very clear on what your expectations are, so I would like to ask you about that Okay?
(Ask each question, allow plenty of time for them to answer, and write their answers in your packet. Allow equal time for both parties if the sellers are a couple.)
Thank you for your honesty. Knowing how to deliver a 10++ Experience helps me serve you in the best possible way.

Why Me?

SCRIPT

Let me tell you a little bit about the team and company I work with— Market Center name —and why you've made a great decision to talk to me about selling your home.
(Quickly cover the selling points about KW - #1 in the world, #1 training company, best mobile property search app, and accessing hundreds of real estate websites globally!)
Any questions?

Help Sellers See Their Listing Through the Eyes of Buyers

SCRIPT

The location and condition of the home are the first things that attract buyers and their agents. You can't change the location, but you can change the condition of your home so that it's as appealing as possible.

Buyers are attracted or distracted immediately by the condition of the home. From the curb appeal to every room in the house, to the backyard, it all matters.

Buyers rank condition as one of the top three things they consider when choosing a home. Most want a move-in-ready, model-like home.

Buyers are trying to see themselves in any property they visit. They are trying to imagine a wonderful life inside your house. So, our goal is to help them by preparing the house so that nothing distracts them from being able to do this. This means a great curb appeal, a clean interior with as few repairs needed as possible—after all, daydreams don't often come with hammers—and as few reminders as possible that someone else is living here, and that includes not being here during showings.

Once we agree to work together, I'll advise you on how to properly prepare your home with staging to accomplish this. Does that sound good?

Signing the Listing Agreement

SCRIPT

We're in agreement about the price and it sounds like all your questions have been addressed.

(Ask: options)

- Based on everything we've discussed, I feel like we have the makings of a win-win relationship. Would you agree?
- Are we ready to move ahead on this?
- Is there anything we need to do before we get started?
- Would you like me to handle the sale of your home?
- Are you ready to decide to choose me to represent you in the sale of your home?

(If yes: Hand the sellers your Listing Agreement and a nice pen and ask them to sign.)

Thank you, I am looking forward to...

(If no:)

What is preventing you from moving forward? Do you have additional questions for me?

Aha's

Listing Presentation

In your group, write down how each of the following sections helps you communicate to the seller how you'll accomplish their goal(s).

1. Your Property

2. Your Neighborhood

3. Comparable Properties

4. Your Needs

Role Model: Present the Listing Presentation

■ Notes:

Role Model: Handle Pricing Objections

■ Notes:

Role Model: Handle Pricing Objections

■ Notes:

Closing the Deal Script Practice

With a partner, practice these scripts for asking a seller to sign a listing agreement with you.

SCRIPT

After studying the comparables, taking into account the unique characteristics of your home and its setting, and using my knowledge of the averages in your neighborhood, I have prepared my recommendation.

Remember that my primary goal is to net you the most money possible. And I believe this pricing plan, matched with my Marketing Plan, will draw agents and buyers to your home and position it as a highly appealing and highly competitive property.

After looking at everything I've presented about condition and price, what are your thoughts? Do you agree with this price recommendation? Is this what you'd like to list your home for? Are you ready to make a decision to work with me?





(If Yes:)

Great, it sounds like we've got a price and are ready to put a sign in the yard. Let's do it and get this house sold!

■ Notes:

Recap and Create Your Success List

Turn Aha's to Achievement

 <p>How has your thinking changed?</p>	
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IGNITE

Elementals 5:

Buyer Constulations

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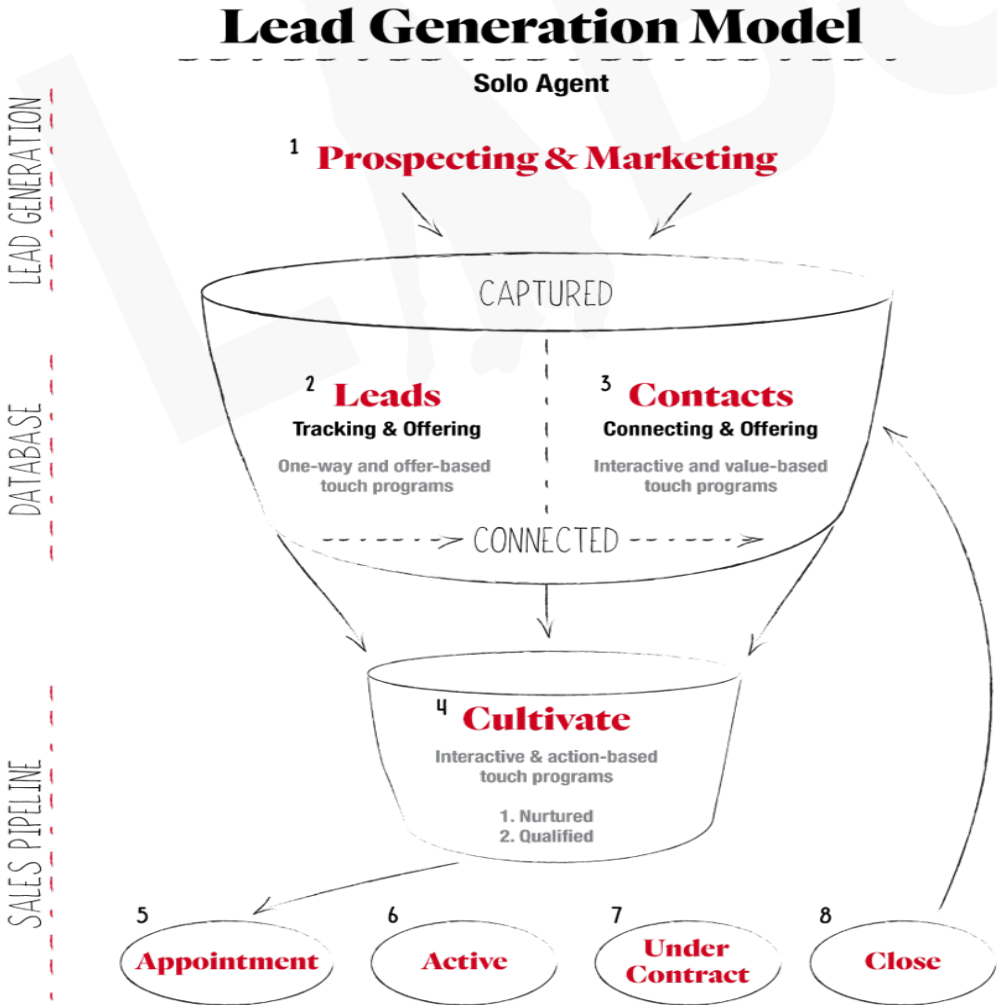
Federal law allows telemarketing calls to be made in very limited circumstances. Contact a lawyer prior to using an exception to ensure it applies.

Set the Appointment

What are the three objectives of the buyer consultation?

- 1. _____
- 2. _____
- 3. _____

Where is the buyer consultation in the Lead Generation Model?



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Example Buyer Presentation: Your Dream Home

YOUR DREAM HOME

kw

Your needs drive how and when we find your next home. From this day forward, everything I do will be motivated by your goals and how you imagine your life taking place in your new home. Once I get an understanding of where you see yourself, finding your dream home will move quickly, and with minimal interruption to your daily life.

Visualize your dream scenario for buying your home.

What's the one thing that has to happen to make that dream scenario a reality?

How can I make that happen for you?

Why is that important to you?

If we could add just one more thing to make this process even better, what would it be?

Why is that important to you?



Your
Needs
Come

First



Example Buyer Presentation: Your Preferences

YOUR PREFERENCES

kw

Build your Preference Profile

The Basics

Have you considered who my main contact will be?

What timeline would you like to strive for?

Have you looked into getting pre-approved for a home loan?

Have you thought about the price range you'd be comfortable with?

If I found a home today that checked all of your boxes, could you see yourself making a move sooner rather than later?

The what, the when, the how – let's talk about the best way to get in touch.

WHAT IS YOUR FAVORITE WAY TO RECEIVE INFORMATION OR UPDATES?

Select all that apply

- Email
- Call
- Text

WHAT IS THE BEST TIME TO REACH YOU?

Select all that apply

- Morning
- Noon
- Afternoon
- Evening
- Anytime

AS UPDATES ARISE, HOW OFTEN DO YOU PREFER TO BE NOTIFIED?

- ASAP
- In a few hours
- That day
- Every few days

Prepare the Buyer Presentation



What information do you need to collect in the preference profile?



Aha's

Example Buyer Presentation: Home Wish List

YOUR PREFERENCES

kw

Your Home Wish List

TO BEGIN

Who will be living in this home?
Let's list adults, children, and
pets that will inhabit the space.

What are the non-negotiables for
your home?

If you had to name your top five
non-negotiables, what would
they be?

Beyond your top five needs, what
is something you really want?

Do you have a preference for the
year the house was built?

Do you want a house in move-in
condition or are you willing to do
some work on it?

When people visit your home,
what do you want it to say
about you?

Are there any specific features
that would make your next house
feel instantly like home?

Will you require accessibility
options?



Prepare the Buyer Presentation

Your Home Wish List

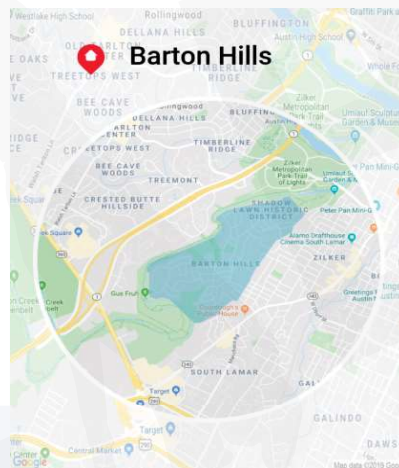
Example Buyer Presentation: Your Neighborhood

YOUR NEIGHBORHOOD

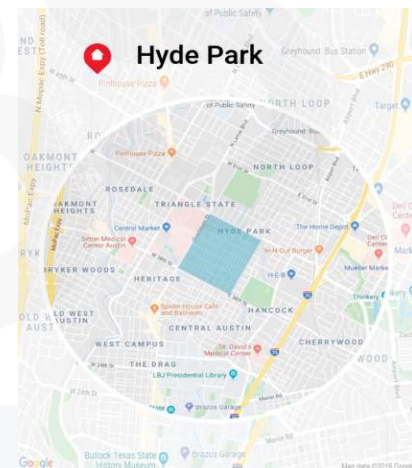


Neighborhood Insights

Barton Hills



Hyde Park



- Average Listing Price
- Average Selling Price
- Average Price/Sq. Ft.
- Average # Days on Market
- Total Active Listings
- Total Pending Listings
- School Ratings
- Neighborhood Website

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NOTES

Prepare the Buyer Presentation

Where do you find the information to complete the neighborhood insights details?

- _____
- _____
- _____

What neighborhoods would you include for your role play partner based on their answers to the home wish list?

1. _____
2. _____

*For help with Neighborhood Snaps, go to answers.kw.com
Click on Command Support, then click on Create a Neighborhood Snap Print or Social Design*



Example Buyer Presentation: Buying 101

How Buying a Home Works

1 PARTNER WITH AN AGENT

- Absorb their local insight
- Get to know neighborhood inventory levels
- See what's about to hit the market
- Gain access to off-market properties
- Review market averages
- Complete needs assessment

2 GET PRE-APPROVED FOR A LOAN

- Understand what you can afford
- Determine your monthly mortgage payment
- Understand your debt ratio
- Prepare for escrow
- Obtain a pre-approval letter

3 FIND YOUR NEW HOME

- Compare home and neighborhood averages, then narrow down the neighborhoods you want to live in.
- Favorite homes and save them to collections
- Nix homes that don't meet the mark
- Schedule home tours and plan an itinerary with your agent
- Decide on your dream home

4 MAKE YOUR OFFER AND NEGOTIATE THE TERMS

- Review contract terms and time limit for offer
- Negotiate purchase price
- Choose a title company
- Shop home insurance options
- Prepare for down payment, earnest money
- Choose a target closing date
- Sign the offer
- Deliver escrow check
- Stay in close contact with your agent

Preapproval: _____

Prequalification: _____

Example Buyer Presentation: At Your Service

Keller Mortgage

Home Loans Made Simple. Integrated with KW technology, Keller Mortgage makes for a swift, simplified experience that expedites the process so you can move into your new home, faster. Available exclusively through KW agents like me, you'll enjoy unprecedented savings on time and money.

The Pre-Approval, Perfected

- 1 Apply directly and digitally
- 2 Simplify and expedite the process

The Zero Plus Loan

- 1 Keller Mortgage exclusive
- 2 Eliminate signing and lender fees
- 3 Shave off up to \$1,000 from third party costs
- 4 Enjoy super low interest rates

The Bottom Line

Working with a Keller Williams agent like me has its perks. Whether this is your first time securing a home loan, or it's your fifteenth and you're ready for a better alternative, look to Keller Mortgage for a modern-day mortgage solution.

Keller Mortgage operates in 49 states. Not currently available in New York.

GLOSSARY

Affiliated Business Arrangement Disclosure

kw

TO DATE

FROM

This is to give you notice that , with which your agent is affiliated, has a business relationship with Keller Mortgage, LLC. (Keller Mortgage). Certain officers, directors, and owners of Keller Williams Realty, Inc. ("KWRI"), our franchisor, have indirect ownership interests ranging from an estimated one to 44 percent in Keller Mortgage. Because of this relationship, this referral may provide KWRI and/or officers, directors, or owners of KWRI a financial or other benefit.

Set forth below is the estimated charge or range of charges for the settlement services listed. You are NOT required to use the listed provider(s) as a condition for settlement of your loan on or purchase, sale, or refinance of the subject property.

THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND BEST RATE FOR THESE SERVICES.

Provider (settlement services): Keller Mortgage, LLC (mortgage loan) Range of charges: Loan Origination Fee 0 to 2% of loan amount, application Fee 0 to \$500 & loan discount fee/points 0 to 3% of loan amount. The loan discount fee/points are effected by the interest rate on your loan and may be higher if your interest rate is below market. In addition, the lender may require that you pay for services of an attorney, credit reporting agency, or real estate appraiser chosen.

SIGNATURE

SIGNATURE

Example Buyer Presentation: My Promise



Real Value Real Experience



FirstName LastName
**CEO and Founder of
Your Name Properties**

CREDENTIALS

BA History
Univ. of Springfield

Board Member
Springfield Giving Trust

Founder
Keys of Caring Springfield

When you choose to work with me, you're partnering with a trained agent that has the backing of the world's largest real estate company, consisting of 180,000+ associates around the globe. That puts your search in the hands of the largest, most resourceful real estate network.

And, by choosing to partner with me and the Keller Williams family, you gain access to a suite of technology that keeps you informed and engaged with what's happening in the neighborhoods you're eyeing.

Keller Williams was built on a simple-yet-revolutionary principle: people are what matter most. To help cement this understanding, we've formalized a belief system that guides how we treat each other and how we do business.

15

YEARS IN BUSINESS

268

TOTAL CLIENTS SERVED

61

REPEAT CLIENTS (23%)

40

CLIENTS SERVED IN 2019

kw DBA NAME
KELLERWILLIAMS.

Keller Williams Realty Market Center
123 Loren Lane | Spokane, Wa 98001

Royals
Realtors

- WIN-WIN** or no deal
- INTEGRITY** do the right thing
- CUSTOMERS** always come first
- COMMITMENT** in all things
- COMMUNICATION** seek first to understand
- CREATIVITY** ideas before results
- TEAMWORK** together everyone achieves more
- TRUST** starts with honesty
- SUCCESS** results through people

Prepare the Buyer Presentation

What are your numbers?

	Team	Market Center
Years in Business		
Total Clients Served		
Repeat Clients		
Clients served in 2019		

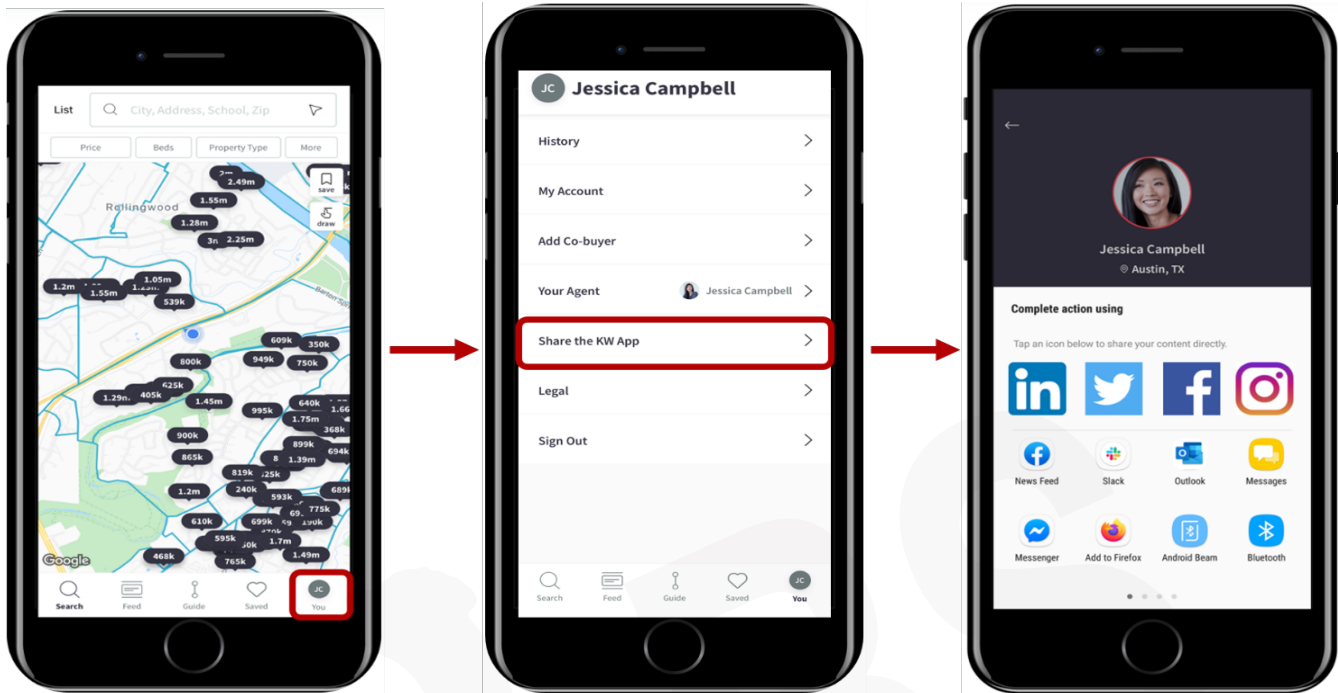
What numbers would you use to highlight your value proposition?

- _____
- _____
- _____

What credentials will you share in your Buyer Presentation?

- _____
- _____
- _____

Share Your KW App





- Get Started with the KW App on answers.kw.com
- KWConnect Tech Enabled Agent Page
- Chat with support using the ? in Command

What are the resources in your Market Center for help with the KW App?

The KW App

Part One: Customize Your Consumer Experience with the KW App

Instructions:

1. Use this guide to map out the steps your clients will take during the buying and selling process.
2. Print this guide for your seller process and again for your buyer process.
3. Go to agent.kw.com and log in. 
4. Go to go.kw.com/appsetup to set up your personalized app. 

BEFORE

To communicate with your clients, you first need to understand how people and transactions move through your business.

Use the space below to map the current flow of your business from **a buyer or seller lead up until the appointment.**

Example:

1. Decide to sell your home.



1. In which part of the transaction process do buyers and sellers need the most assistance or have the most questions?
2. What extra guidance can you provide to address those questions and concerns?

The KW App

Part One: Customize Your Consumer Experience with the KW App

DURING

What transactional milestones and customer service activities are important for your buyers and sellers once an Opportunity has been created in Command?

Use the space below to map the current flow of your business for **all stages of an Opportunity**.

Appointment:

Example:

1. Review the listing agreement.

Active:

Example:

1. Review offers.

Under Contract:

Example:

1. Home inspection.

Closed:

Example:

1. Close.



Consider:

1. In which part of the transaction process do buyers and sellers need the most assistance or have the most questions?
2. What extra guidance can you provide to address those questions and concerns?
3. Look at your listing presentation or buyer presentation. What transactional milestones do you want to include in your KW App Guide?

The KW App

Part One: Customize Your Consumer Experience with the KW App

AFTER

Consider what happens after a transaction closes. What do you want the client to see?

Use the space below to map the current flow of your business **after a transaction closes**.

Example:

1. Submit the signed closing disclosure to the Market Center.



Consider:

1. In which part of the transaction process do buyers and sellers need the most assistance or have the most questions?
2. What extra guidance can you provide to address those questions and concerns?

Turn Aha's into Achievement



How has your **thinking** changed?



What do you **feel** differently about?
What was meaningful for you today?

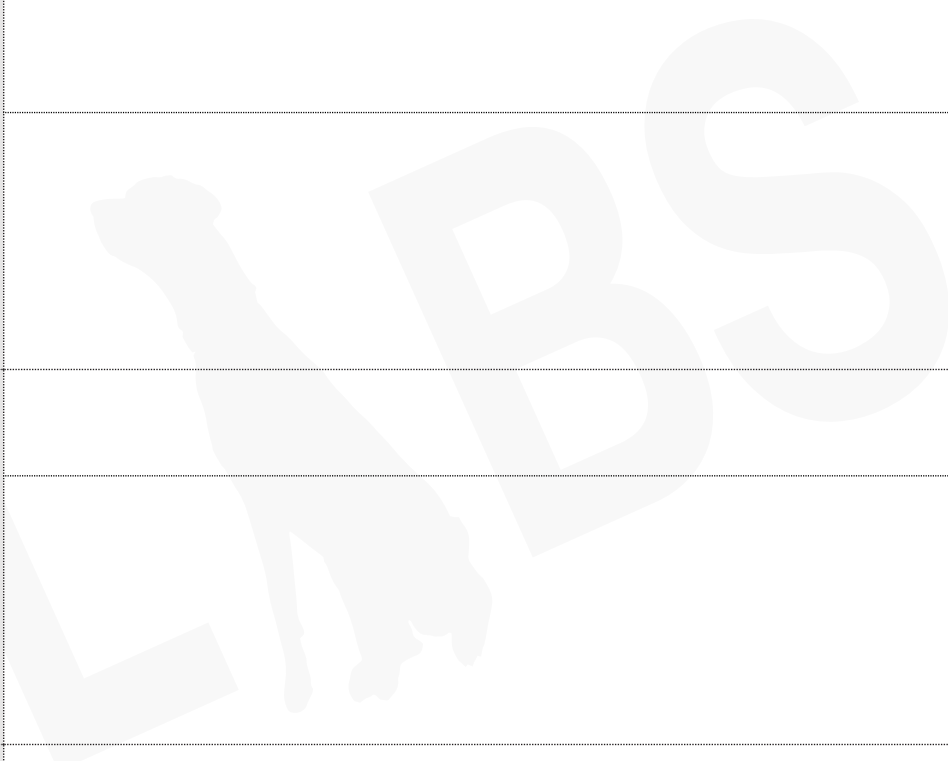


How will your behaviors be different going forward? What **actions** will you take?



What **tools**, models, or systems will you use? How will they make you accountable?

accountable?



IGNITE

ELEMENTALS 6:

MAKE AND RECEIVE

OFFERS

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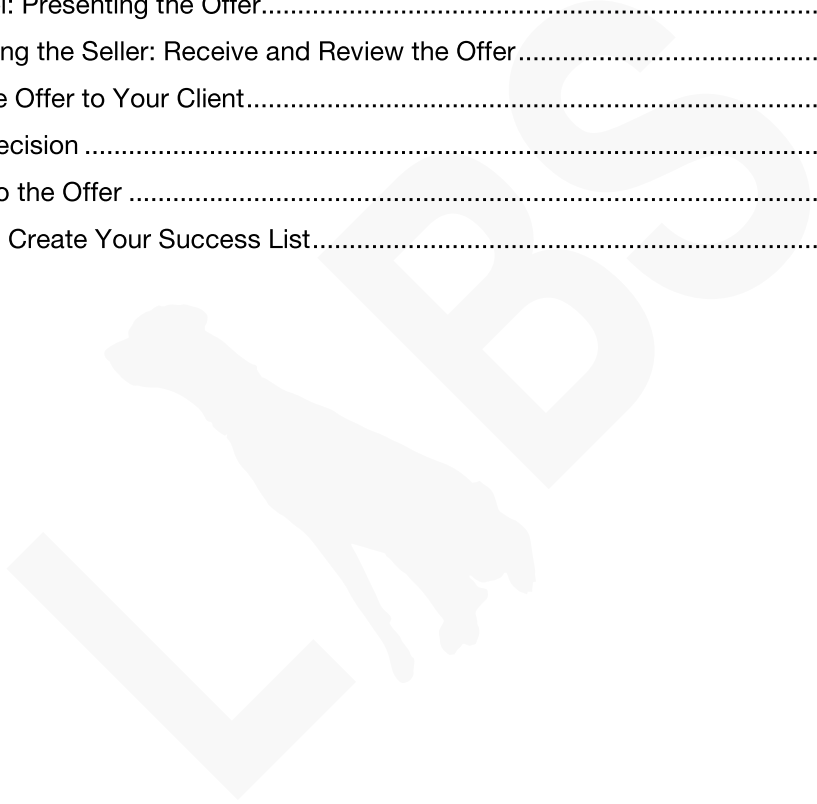
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Prepare to Write the Offer

Before you write an offer, be sure you are fully prepared so you can work quickly and efficiently when you begin writing it. Use the Checklist for Preparing an Offer checklist found in your toolkit.

Checklist to Prepare an Offer

- Obtain the buyer's preapproval letter from their lender.** Your client's offer will be more attractive to the seller if a preapproval letter is submitted at the same time.
- Produce a Comparative Market Analysis (CMA)** to educate and inform your buyers.
- Review the tax records** for information about pricing history.
- Ensure the property is still available** before spending any time preparing an offer. Even if your MLS indicates the listing is active, contact the listing agent to let them know that your client is considering making an offer. If it's off the market, let your buyer know immediately and promptly begin the search for another home.
- When speaking with the listing agent **build rapport and gather as much information about the seller and the property** as you can.
- Ask questions of the listing agent to discover what's important to the seller.** Find out their time frame and motivation for moving. This allows you to customize the buyer's offer to address the seller's most pressing needs.
- Inquire about the activity on the property,** such as the number of showings.
- Obtain a Seller's Disclosure Statement,** which provides details on any physical problems with the property of which the seller is aware.
- Find out if there are or have been other offers.** If so, what is their status or why did they fall through?

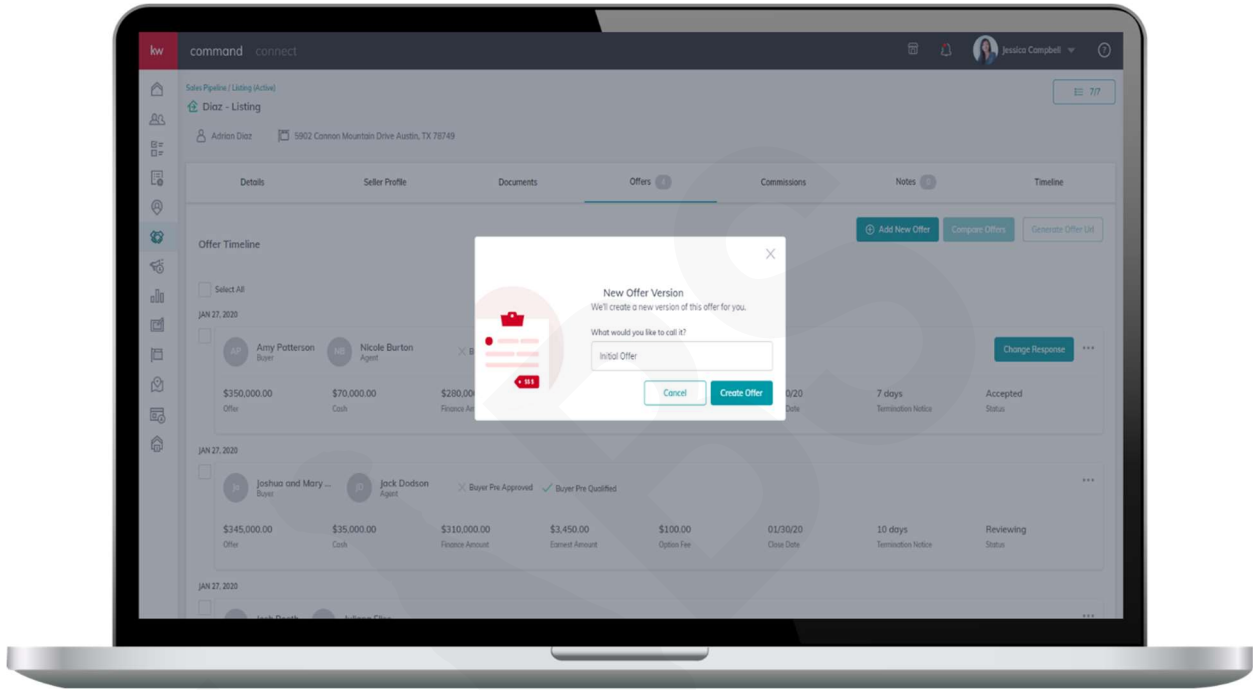
Write the Offer

Checklist to Write an Offer

- Price and Terms:** Consult with your buyer to arrive at the most logical offering based on the CMA and items below.
- Seller's Disclosure:** Review this disclosure with your client to find out if there are any deal breakers.
- Conveyances:** Consider what times in the home will transfer or convey to the buyer. Typically, attached fixtures stay and movable items go with the seller. In some areas, the Seller's Disclosure Statement will specify which items convey. These items are up for negotiation.
- Earnest Money:** The buyer makes a deposit to the seller to show good faith in the transaction. This earnest money is typically deposited in an escrow account that is jointly held on the behalf of the buyer and seller. Determine an amount that would be acceptable to both your buyer and the seller. In many markets, 2-3 percent of the purchase price is normal. Check with your Team Leader or Broker to learn how earnest money is handled. Do the same for option money (if applicable).
- Time for Seller Acceptance:** Be sure to specify the time for acceptance.
- Financing Terms:** Make sure the financing terms would be agreeable to your buyer and the seller.
- Buyer Preapproval Letter:** Include this letter from the buyer's lender when you submit the offer.
- Loan Approval:** Allow your buyer ample time to finalize their financing. Check with your Team Leader for the average number of business days to be expected.
- Closing Date:** Make sure that the closing date will work for your buyer, their lender, and the closing company. Tuesdays, Wednesdays, and Thursdays are the best days to close because they are in the middle of the week; therefore, you have an extra business day before or after if needed to complete the transaction.
- Home Warranty:** Review any home warranty considerations.
- Repair Limits:** Focus on the items the buyer is most interested in repairing. Bear in mind that law regulates how much money the seller can give to the buyer. Explain the limits to your buyer.
- Special Clauses or Contingencies:** These are special conditions that must be met in order for the contract to close, such as a satisfactory inspection report or the buyer obtaining financing. Carefully write any special clauses or contingencies your buyer would like to include in the offer.
- Cover Letter:** Include a cover letter when you submit the offer.

Create, Share, and Manage Offers

Resources for Offers in Command



- Create an Offer and Manage Offers on answers.kw.com
- KWConnect Command Your Business
- Chat with support using the ? in Command

What are the resources in your Market Center for help with the offer to purchase process?

Offer-Writing Guidelines

Keep these guidelines in mind and use the checklist in your toolkit called “Checklist to Write an Offer” as you write the offer.

- Ensure your buyer knows that all checks (e.g., earnest money) are written at the same time the offer is written and are deposited upon acceptance. This will vary by area; check with your Team Leader for specific guidelines.
- In Command, obtain the appropriate offer-to-purchase form(s) for your area and add it to the buying opportunity, if it is not already included. Ask your MCA for assistance.
- Bring your laptop or tablet with you when you meet with your client to review the offer and respond online. If the seller is out of the area, you can still present the offer using Command and talk them through it by phone.
- When your buyer makes an offer, they are essentially selling themselves to the homeowner. A cover letter makes your client’s offer stand out and serves the following purposes:
 - Summarizes the offer. Include a brief list with bullet points that capture the key items on the offer checklist.
 - Humanizes the offer. The sale of a home is more than just a transaction on paper—it’s a major life event for the seller, buyer, and their families. Describe reasons why the buyer likes the house—include their favorite features—and write a short profile of the buyers. These activities help to foster a personal connection between seller and buyer and increase the chances that your buyer’s offer will be the one that is accepted.
- Create a buying opportunity and offer in Command. Then, when you meet with your client, they can review and e-sign the offer directly on your laptop or tablet. If they’re out of town, all they need is Internet access to review and e-sign the offer.
- Submit the cover letter along with the offer document to the seller agent.

Cover Letter

Creating and presenting a cover letter with your offer helps personalize and humanize the offer for the seller of the property.



 **[CLIENT NAME(S)]**
[Property address]

REALTOR NAME [Date]

[REALTOR PHONE] Dear [Sellers' Names],
[REALTOR COMPANY]
LICENSE #: Thank you for taking the time to review our offer to purchase your home.

[Provide a brief description of the clients making an offer]

[Explain why clients are attracted to this property]

[Describe your clients' plans for the property after purchase]

Thank you for your time, we look forward to working with you on the sale of your home.

Sincerely,
[CLIENT NAME(S)]

● Notes:

Handle Buyer Objections

With a partner, practice these scripts for overcoming common obstacles to writing offers.

When the Buyer Wants the Seller to Make Repairs

SCRIPT

Mr./Ms. Buyer, until you have a physical inspection, we will not know how much these items will cost, and we could find additional repairs we may want to negotiate. Consequently, you have three choices:

1. You can offer the seller less money now to compensate for these items.
2. You can ask the seller now for a credit to repair these items using your own contractor.
3. Or, I usually advise clients to wait for the physical inspection and negotiate all repair items at one time.

How would you like me to negotiate this offer on your behalf?

When the Buyer Wants to Make a Low Offer

SCRIPT

Mr./Ms. Buyer, there are three ways to negotiate a transaction.

1. You can make a low offer and run the risk of the seller rejecting it or countering back at full price to compensate.
2. You can make an offer closer to the asking price and be less flexible if there is a counteroffer.
3. If you really want this home and are concerned that another buyer may purchase it, you can make a full-price offer and give the seller what they want.

It's your choice. How would you like me to negotiate this offer?

- Aha's:

Representing the Buyer: Present the Offer to the Listing Agent

1. Notify the listing agent of an incoming offer.
2. Send the offer to the agent.
3. Set a deadline.
4. Create the Offer in Command
5. Consult with your buyer when the seller responds.

Role Model: Presenting the Offer

● Notes:

Representing the Seller: Receive and Review the Offer

When a buyer makes an offer on your client's property, there are four actions to take as the seller's agent:

1. Receive the offer.
2. Gather information about the buyer.
 - How long has the buyer been looking?
 - Have they been preapproved by a lender?
 - Do they have a home to sell?
 - If they are from out of town, why are they moving to this area?
 - Why did they select this particular property?
 - How did they come up with their offer price?
 - Have they made offers on any other properties? If so, what happened on those negotiations?
3. Present the offer to your client.
4. Respond to the offer.

Use the checklist for Reviewing an Offer when you receive an offer on your seller's property. You can download this checklist in your Toolkit.

Present the Offer to Your Client

You have received an offer from the buyer's agent and have reviewed this offer to make sure there are no questions or surprises. Now it is time to present the offer to your client.



Reach a Decision

Reach a point of positive agreement with your client on how they will proceed. Explain that they have three choices:

1. **Accept the offer:** If the offer is reasonable, they may accept the offer on the spot. Remind the seller that if they accept the offer, the property is sold at that point.
2. **Counter the offer:** Consult with your client to determine a reasonable counteroffer amount. Write the counteroffer amount on the contract or prepare a counteroffer form and have the seller initial it.
 - Remind your client that if they counter, they are rejecting the previous offer.
 - There are two areas of negotiation: price and terms. If your client gives up something on price, you should always seek to make it back on the terms.
 - Counteroffers usually only go back and forth once but can reemerge during inspections.
3. **Reject the offer:** If the offer is unreasonable, the seller may reject it. The seller may or may not decide to invite the buyer to submit a new offer.



Activity: Role-play presenting an offer to a partner

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

Present the Initial Offer to Your Seller

SCRIPT

Good morning/afternoon, it's _____ (name) with _____ (Team Name) _____ (Market Center name). 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 Seller

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 Client Accept the Offer

SCRIPT

I will 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 Client 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 thirty 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 homes for the money. I'll call the other agent and ask them how they came up with that price.

- What are your aha's from this exercise?

Respond to the Offer

Once you and your client have decided how to proceed based on the offer you have received, you will need to respond to the buyer agent.

- Notify the buyer agent of your seller's decision. If you are presenting a counteroffer, prepare the document in Command, then present it in person if possible. Request a reply within 24 – 48 hours or the shortest time customary for the market.
- If the buyer accepts the counteroffer, have the buyer agent obtain his/her client's signature.
- Once both parties have signed the contract, get the contract, the earnest money check, and the option check (if applicable) from the buyer agent. The buyer agent may deliver the earnest money check to the closing company or put it into an escrow account. Check with your Team Leader to determine how the earnest money, deposits, and option money (if applicable) are handled in your area.

Presenting a Counteroffer to the Buyer Agent

SCRIPT

Good morning/afternoon, _____ (buyer agent). This is _____ with _____ (Team Name) with _____ (Market Center name). 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 seller is 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 seller is selling at a reasonable price, and we can all move forward to get this closed, wouldn't you agree?





Exercise: Work the Offer

In groups of two, designate one person to play the part of the agent, the other the buyer/seller.

1. Using the complete offer-to-purchase form that your instructor has given you, take turns presenting the offer as a buyer agent and then as a seller agent.
2. Then switch roles with your partner.

Recap and Create Your Success List

Turn Aha's to Achievement

 <p>How has your thinking changed?</p>	
 <p>What do you feel differently about? What was meaningful for you today?</p>	
 <p>How will your behaviors be different going forward? What actions will you take?</p>	
 <p>What tools, models, or systems will you use? How will they make you accountable?</p>	

IGNITE

ELEMENTALS 7:

NEGOTIATE THE DEAL

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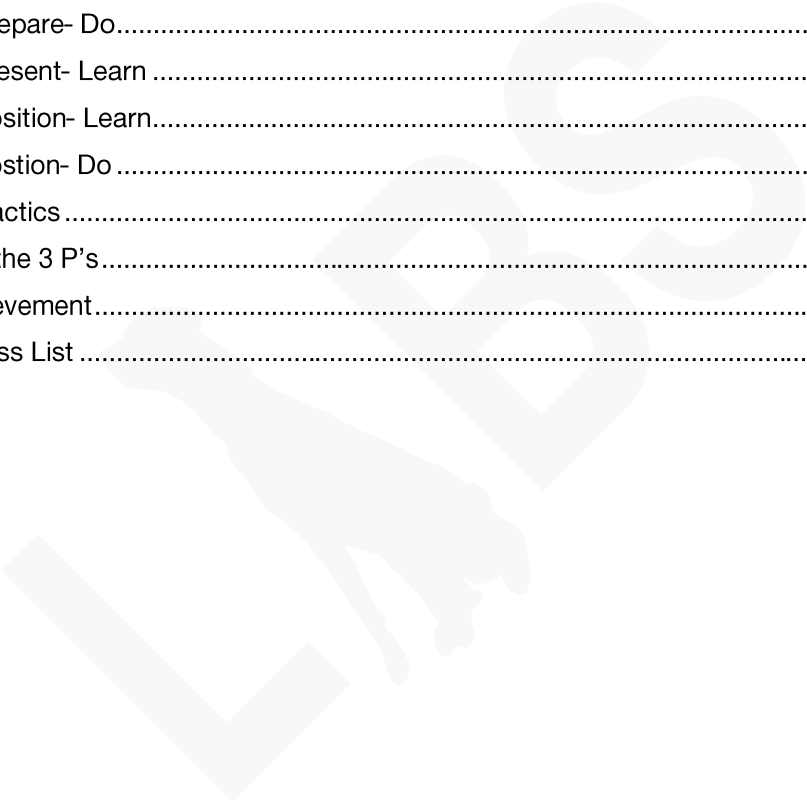
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Compliance: Do Not Call

RULE

Under federal law, sellers and telemarketers (including real estate agents) are prohibited from calling consumers listed on the Federal Trade Commission's Do Not Call Registry.

① **Subscribe to the Registry**

The registry is hosted on a dedicated website. Your Market Center should subscribe to the Registry and provide you with login credentials. Note that it is a violation of federal law to make ANY telemarketing calls without access to the registry.

① **Update Your Call List Regularly**

Delete all numbers in the registry from your list at least every 31 days.

① **Know the State and Federal Laws**

Know that, in addition to federal laws, many states also have laws governing telemarketing. Make sure you are familiar and compliant with your state's laws.

① **Check Before You Call**

Before making a call, check to see if the consumer is on the Registry. If the consumer is on the Registry, do not call!

① **Honor Consumers' Requests**

Never call a consumer if the consumer requests to be placed on your personal (or your Market Center's) do not call list. All consumer do-not-call requests must be placed on a list and honored permanently, unless the consumer subsequently consents to be called.

EXCEPTIONS

There are some instances in which you may call a consumer on the Registry.

✓ **Inquiry Exception**

The rules permit calls to a consumer following all inquiry for three months after the inquiry or until the consumer requests to be placed on the telemarketer's do not call list (whichever is sooner).

✓ **Established Business Relationship Exception**

The rules permit calls to existing customers – those people with whom you've done business in the past 18 months – unless the customer requests to be placed on the telemarketer's do not call list.

✓ **Written Permission Exception**

The rules permit calls to a consumer on the Registry if the consumer has given you written permission to call.

Warning! The Telephone Consumer Protection Act (TCPA), which includes the National Do Not Call Registry, imposes strict limits on how real estate agents make calls, send text messages and/or leave voicemails. The law requires that you check all Do Not Call registries before calling or texting, and honor requests to be placed on all Do Not Call lists. The law also may require callers to meet certain consent requirements before making a call or sending a text message using an autodialer or using or a prerecorded/artificial voice. Agents must follow this law or face stiff penalties and/or potentially catastrophic legal damages for violations. Contact your attorney to determine if your practices conform to the TCPA.

Activity: Brainstorm Negotiation Issues

Instructions: Use the space below to keep track of your brainstorming.

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

Common Points of Negotiation

Price and Terms

During the negotiation process, price and terms are common points of negotiation.

Price While the sales price is the primary factor in negotiations, it is not necessarily the bottom line. In a situation where a seller receives multiple offers at the same price, it is the terms of those offers, in addition to the buyer’s financial position, that will determine which one wins.

<p>Terms The terms of an offer may be financial, time-based, or both. When the buyer and seller can’t agree on a sales price, the following five offer terms come into play.</p>	<p>Closing costs:</p> <p>Traditionally paid by the buyer, closing costs are in addition to the purchase price. Securing the cash to pay these expenses can be difficult for some, especially for first-time home buyers; therefore, the seller may be asked to pay a portion of the closing costs. When you represent a seller, make your client aware that it’s common for buyers to ask them to pay for part of the closing costs and what their options are.</p>
	<p>Closing date:</p> <p>When the seller has a very specific time frame for moving, the buyer has the upper hand and can leverage this by being more flexible with the closing date and less flexible with the offer price.</p>
	<p>Conveyances:</p> <p>While conveyances are defined by a locality’s Board of Realtors, the general rule of thumb is that attached fixtures stay with the home and non-realty items (personal property) go with the seller. In negotiations, a buyer may request that certain personal property items stay with the home, such as furniture, window treatments, or a refrigerator.</p>
	<p>Earnest money and option fee:</p> <p>It’s in the seller’s best interest for the buyer to put as much into escrow as possible as soon as possible. While a locality’s Board of Realtors has a standard practice for when earnest money (and option fee, where applicable) is deposited, the amount is often negotiated.</p>
	<p>Repairs:</p> <p>Most offers are contingent on the outcome of the home inspection and necessary repairs. Depending on the complexity of the repairs, buyers may ask the seller to make the repairs prior to closing (subject to a follow-up inspection), deduct the repair costs from the sales price, or pay a lump sum at closing to cover the costs.</p>

Negotiation Tips

Tips to help you master negotiation

Instructions: Read the list of negotiation tips then complete the activity below.

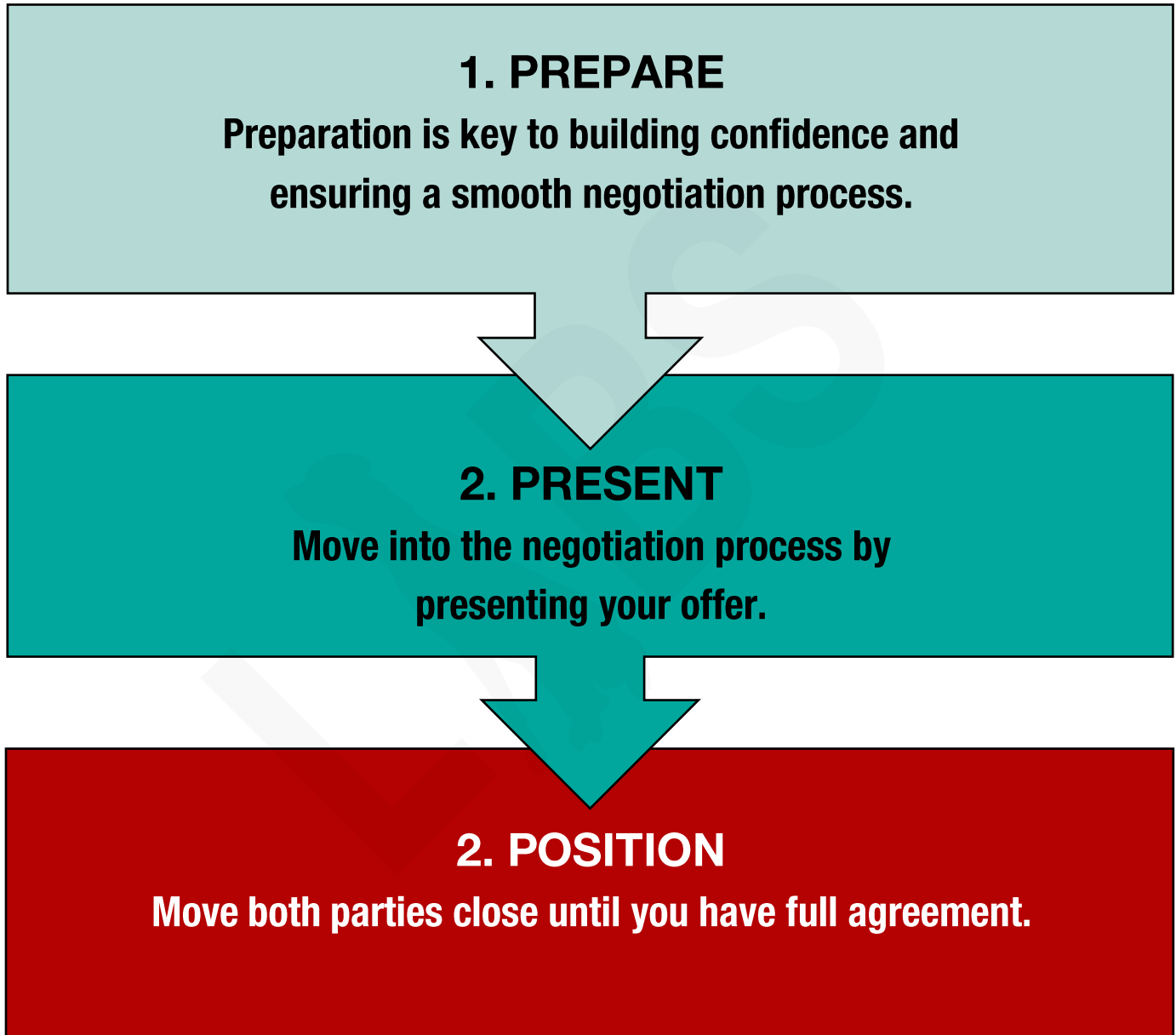
1. Above all else, **be professional**.
2. Remember your **goal- a signed contract**. This is what you're driving toward, and it's what both agents and their clients have in mind.
3. Control what you say to anyone involved in the transaction. If you create anxiety in your client or other parties, you're reducing their leverage in negotiations.
4. Continually **refer to motivation**. Remind your client why they want to buy or sell and help them reevaluate their request if they are becoming unreasonable.
5. Don't reveal too much. **Listen more than talk**. Keep your client's motivation close to your chest.
6. **Don't be attached to the outcome**. You can't 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 client doesn't act on your recommendation. Find a different win for your client.

ACTIVITY: Revisit the common points of negotiation. Pick one of the points and write it below:

Next, brainstorm and record all the possible ways you could respond to the common point of negotiation you selected.

Overview: 3 P's Approach to Negotiation

Prepare, Present, Position



3 P's Approach: Prepare

Learn

- **Know your goal.** Have a clear goal of reaching a win-win agreement in which both the buyer and seller are satisfied with the outcome of the negotiation. Remind your client of their motivation for moving or buying the house, and that when the contract closes, they'll be able to move on with their lives.
- **Know your client.** Make sure you fully understand your client's goals. Learn the areas in which they are willing to negotiate and where they will stand firm.
- **Think ahead.** Anticipate what the other party wants out of the negotiation. Write down how you think they may counter the offer and how you plan to handle it.
- **Set clear expectations.** Prior to meeting with the other party, set clear and realistic expectations with your client. Then, under-promise and over-deliver. Stress the importance of moving quickly to create a sense of urgency. Part of setting clear expectations with your client is being clear that win-lose agreements are likely to be rejected by the other side. To set yourself up for success, make it win-win.
- **Be informed.** Before making an offer or counteroffer, it's good practice to speak with two other agents. Ask open-ended questions and use active listening to find out as much as you can about the other party and their agent. This helps you know with whom you are negotiating, on what points you will negotiate, and where you and your client have leverage.
- **Obey the laws.** Every state and locality have their own set of laws that regulates zoning, mortgage qualification, and other real estate matters. Stay current on your local regulations and stay out of court!
- **Know the documents inside and out.** Become familiar with your local Board of Realtors' governing forms. Take the time needed to understand the form templates and what belongs in each field.

3 P's Approach: Prepare

Do

Instructions:

1. Read the scenario below.
2. Circle or underline the key areas in which you need more information or certainty before you could confidently negotiate on your client's behalf.
3. Write three specific questions you would ask your client in the space provided below.

Scenario

You are representing a single buyer. Your client is renting her present property. Like any first-time buyer, she is looking to you to guide her through the process. The asking price for the home she really loves is \$175,000. The house appears to have evidence of a roof leak, is listed "as is," and is correctly priced. Your client would like to keep her payments as low as possible since she still has a number of student loans to pay off. She wants to write an offer for \$155,000. There has been quite a bit of activity on the listing.

Clarifying Questions to Ask the Client

- 1.
- 2.
- 3.
- 4.

Aha's

- 1.
- 2.
- 3.
- 4.

3 P's Approach: Present

Learn

Move into the negotiation process by presenting your current offer to the co-op agent and listening to the response.

- **Pay attention to verbal and/or non-verbal cues.** While it is not always possible or practical to make your presentation in person, a face-to-face meeting allows you to analyze body language and facial expressions. Present your offer, listen for verbal cues or look for non-verbal cues.
- **Keep quiet once you present an offer.** Sometimes, letting the other person do most of the talking is the most powerful negotiation technique because of what they will reveal.
- **Listen carefully to what is important to the other party.**
- **Stay calm and relaxed.** Either party may have a strong emotional reaction to the price or other terms of the offer. Be a calming influence until they are able to see the situation rationally again. Remember—you are there as a representative for your client. Keep your emotions out of it.
- **Focus on the customer's needs.** Isolate the objections of both sides and offer solutions that will satisfy the other party while still meeting your client's core needs.
- **Give your offer the best chance.** Be confident and committed to your offer as you present it. Avoid indicating to the other side if you believe it is a less-than-great offer for them.

3 P's Approach: Position

Learn

Positioning is moving both parties closer to each other until you have full agreement.

- **Acknowledge and affirm the common ground**—where the buyer and seller agree and are at the same position. Then, identify which positions may be easily adjusted and which are set in stone.
- **Ask “what” and “how” questions** to better understand the other party’s values and why certain things are important to them.
- **Positioning is a process** and sometimes requires you to come back to the negotiating table more than once. Sometimes several counteroffers will be necessary to negotiate an acceptance.
- **Know when to walk away.** Sometimes the other side may refuse to give your client the win they need despite your efforts. Knowing when and how to walk away can not only save your client from a win-lose deal, but it can sometimes jolt an unreasonable party into a concession for fear of losing the deal. The key is to walk away without burning bridges.

3 P's Approach: Position

Do

Instructions:

1. Choose a partner and select who will play the part of the buyer agent and who will play the part of the listing agent.
2. Review your role below.
3. Using what you have learned in the course and using the supporting materials, take 1-2 minutes to prepare for a negotiation.
4. Present your case to your partner and practice positioning. Go back and forth 2 times with the goal of a win-win agreement.

Scenario

The property has 4 bedrooms, 3.5 baths, and is listed at \$350,000 in a well-established neighborhood. The house requires new carpeting throughout the first floor and a new garage door opener. Three offers have been made, but all were below the asking price.

Buyer Agent Role	Listing Agent Role
<p>Your buyers are making an offer of \$340,000 for the house. They have been preapproved. The buyers would like to close in the shortest time possible since they are moving from out of state and need a home for their family. Since they are leaving their appliances in their current home, the buyers would also like all of the appliances to be included</p>	<p>Your sellers have raised their family in the house you are selling and have many friends and family in the area. Since their children are now grown, they no longer need the amount of space their current home provides and have purchased a home in Florida. They would like to give all appliances to their daughter, who has just gone through a divorce. They will not be moving until they have sold their current house, and although they would like to get to Florida as soon as possible, they are ready to stand their ground regarding the price.</p>

Analyze Counter Tactics

Do

In negotiating, your clients and/or agents may use certain methods or “tactics” to manipulate the negotiation.

Because these tactics are generally predictable, you can learn to quickly and accurately identify them when they are being used on you. Additionally, you can respond with the appropriate “counter tactic” with a high probability of accurately predicting how your response will be taken.

Following are three of the most common tactics used in negotiations. With a partner, brainstorm counter topics to stop the tactic.

Tactic	Action	Counter Tactic
Nibbling	Once your client has agreed upon one major concession, the other party will start “nibbling” for additional smaller concessions.	
Hot Potato	The other party tries to pass a problem onto you. For example, the co-op agent tries to pass all closing costs to your client because their client “can’t afford them.”	
Good Guy/ Bad Guy	Two people working together (e.g., a husband and wife) will take on opposing roles—one appears friendly and considerate while the other behaves in a difficult or aggressive manner. Think of the typical car salesperson (good guy) who says his manager (bad guy) won’t let him reduce the price any further.	

Real Play: Employ the 3 P's

Put it All Together

Instructions:

1. Choose a new partner. and select who will play the part of the buyer agent and who will play the part of the listing agent.
2. Review your role below.
3. Using what you have learned in the course and using the supporting materials, take 1-2 minutes to prepare for negotiating a counteroffer.
4. Present your case to your partner and practice positioning. Go back and forth 2 times with the goal of a win-win agreement.

Buyer Agent Role	Listing Agent Role
<p>Your client has 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 client makes an offer on the property and the seller's agent says, "I must warn you that we have gotten several offers, and your offer is pretty low."</p>	<p>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 seller) and the latest offer is lower than the asking price. You have let the buyer's agent know, "I must warn you that we have gotten several offers, and your offer is pretty low."</p>

Note to Prepare for the Counteroffer:

Turn Aha's to Achievement



How has your **thinking** changed?



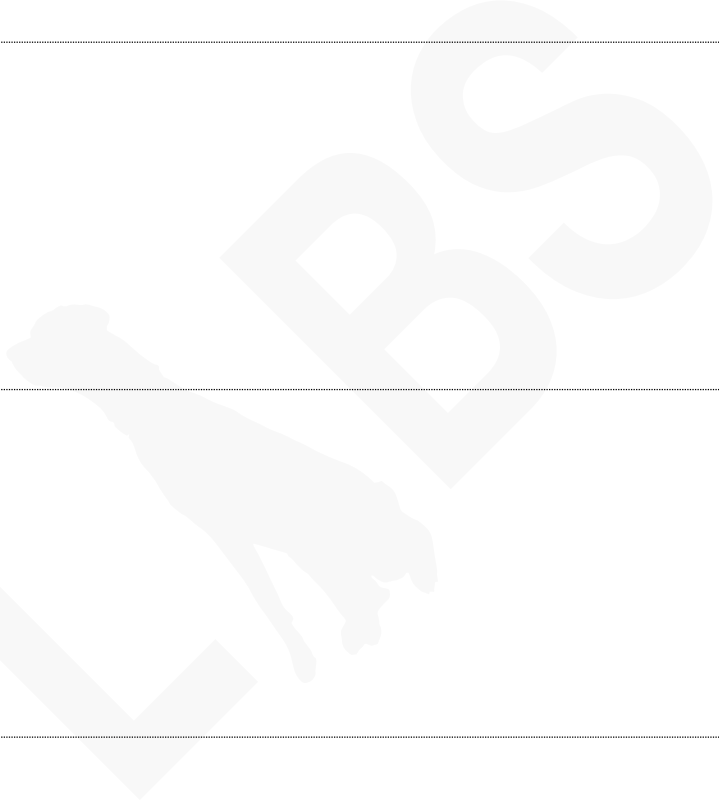
What do you **feel** differently about? What was meaningful for you today?



How will your behaviors be different going forward? What **actions** will you take?



What **tools**, models, or systems will you use? How will they make you accountable?



IGNITE

ELEMENTALS 8:

FINANCIAL BASICS

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Habits for a Financially Sound Business



1. Set a profit goal that funds your Big Life and pursue the activities to achieve it.



2. Estimate, save for, and pay your taxes on time.



3. Use the proven models and systems of the MREA Chart of Accounts.



4. Be fiscally savvy by reviewing your financials monthly.



5. Pay yourself a salary.



6. Prepare now for a financially secure future.

What is the purpose of business?

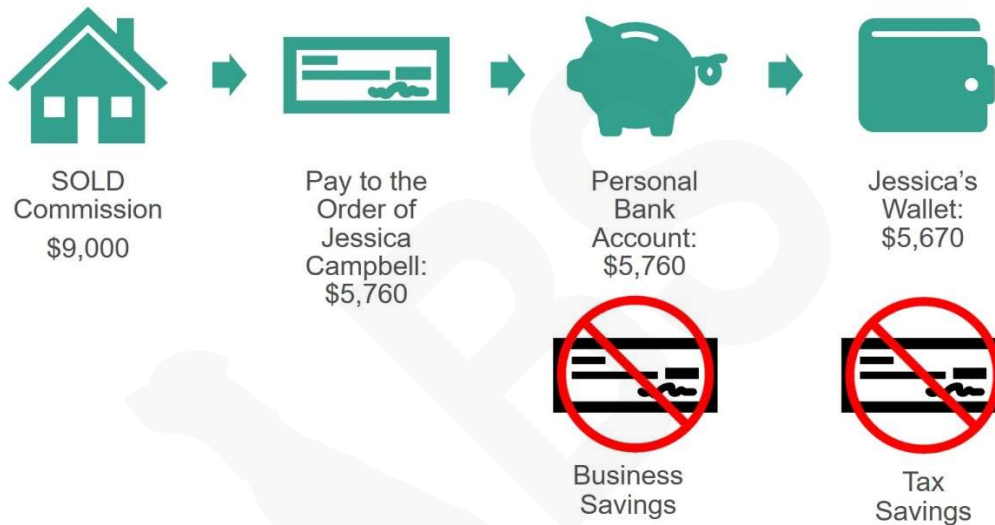
Money is good for the good it can do.

Gary Keller

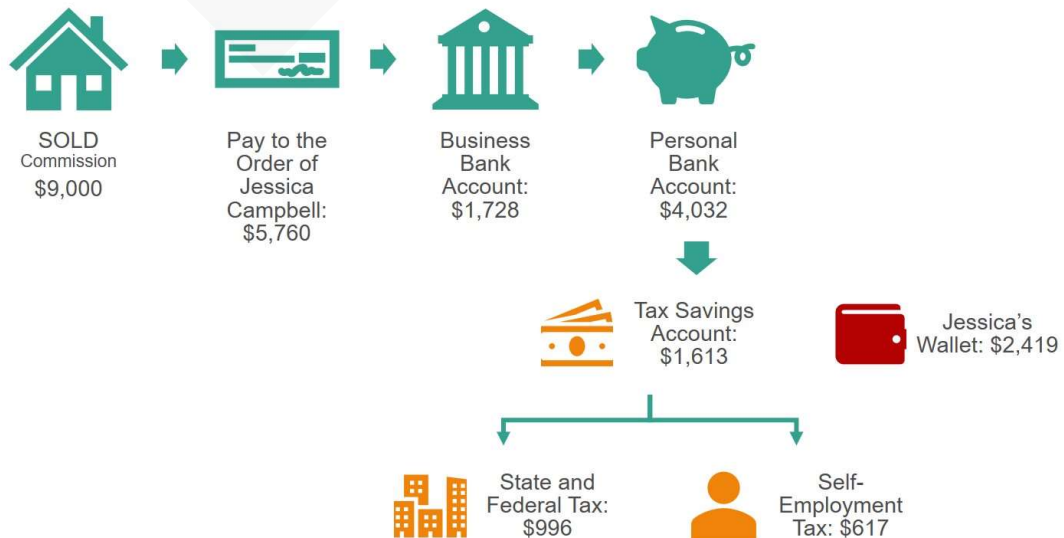
Financially Sound or Unsound?

Exercise: Review two scenarios of a solo agent and discuss which one is sound business practice and which one is unsound and why.

1. New agent Jessica earns a commission of \$9,000, and after paying her broker, she receives a check in the amount of **\$5,760**. She deposits it in her personal bank account to pay for personal credit card debt and household expenses.



2. New agent Jessica receives her check in the amount of **\$5,760** and deposits it in her business bank account to cover business expenses. She pays herself a salary of \$4,032, which goes into her personal bank account, then transfers 40 percent of her salary, or \$1,613, from her personal account to her tax savings account. This leaves Jessica with \$2,419 to pay household and living expenses.



The MREA Economic Model

To hone your financial acumen, make the most of the MREA models. Begin by understanding the foundational MREA Economic Model below.

MREA Economic Model		Percentage of GCI
Income	GCI – Gross Commission Income	100%
Expense	COS – Cost of Sales	30%
	Operating Expenses	30%
Profit	Net Income/Profit	40%

A \$10,000 Commission Check

Based on the MREA guidelines, a \$10,000 commission check would be distributed this way:

\$10,000 Commission Check	
Gross Commission Income (GCI)	\$10,000
Cost of Sales	\$3,000
Operating Expenses	\$3,000
Profit	\$4,000

The Flow of Money

Think of the economic model as your flow of money. You get paid. You spend money. You have some left over.

Calculate your profit by subtracting your expenses “what goes out,” from your income “what goes in.”

- Income
- Expenses
- Profit



Flip the profit formula to set and track your profit goals. Ask yourself the following questions:

1. How much money do I want in my bank account at the end of the year?
2. How many homes do I need to sell to achieve my profit goal?
3. How can I minimize my expenses to maximize my net income?



Income

Income from Your Real Estate Business

This is commission earned from closed transactions—typically 3 percent from one side of a sale. It includes listing income, sales income, referral income, and leasing income, for both residential and commercial transactions.

Note: This does not include passive income, e.g. Profit Share or rental income.

Expenses

COST OF SALES

The cost (expenses) related to each transaction you make. The cost of making the sale.

Cost of Sales includes:

- Commissions paid to the office (fees to your broker—Company Dollar)
- Royalty fees paid to KW
- Commissions or splits paid to employees or independent contractors involved in sales
- Referral fees

Digging in to Cost of Sales (COS)

Your gross commission income (GCI) is the amount you get paid based on the sales price of a transaction, typically 3 percent for each side. GCI is not what you receive in your commission check! The amount you receive reflects the amount deducted to pay your broker and Keller Williams Realty, Inc. These deductions are part of your Cost of Sales, the cost of making a sale.

After your broker and KW have been paid, you receive a check for a net commission amount. Here's how the calculation breaks down.

- $GCI \times 30\%$ = amount paid to broker (Company Dollar) up to a maximum amount (cap) of \$_____
- $GCI \times 6\%$ = amount paid to KW (Royalty) up to a maximum cap of \$3,000
- Net commission check = $GCI - \text{Company Dollar} - \text{Royalty}$

**Keep in mind ... no sale, no cost of sales.*

Activity: Cost of Sales' Effect on Your Net Pay

You closed on a transaction and your 3 percent (the GCI) is \$9,000.

1. You have not yet capped on Company Dollar or Royalty. What is the net commission check you will receive after COS?

The formula: $GCI - \text{Co\$} (GCI \times 30\%) - \text{Royalty} (GCI \times 6\%) = \text{Net Commission}$

$$\boxed{} - \boxed{} - \boxed{} = \boxed{}$$

2. You have already capped on Royalty and have not yet capped on Company Dollar. What is the net commission check you will receive after COS?

The formula: $GCI - \text{Royalty} (GCI \times 6\%) = \text{Net Commission}$

$$\boxed{} - \boxed{} = \boxed{}$$

3. You have capped on both. What is the net commission check you will receive after COS?

$$\boxed{}$$

Plan for Your Future

Activity: Plan for Your Future with Your Profit Goal

Net Profit Goal	=		\$
Gross Profit Goal	=	Divide net profit by 60%	\$
Gross Commission Income	=	Divide gross profit by 40%	\$
Home Sales	=	Divide GCI by average commission income (ex: 7.5K)	
Anticipated Cost of Sale	=	Royalty + Co\$ Cap	\$
Operating Expenses Budget	=	Multiply GCI by 30%	\$





AHA'S

Best Practices

✓	Deadline	Who	Task
			Gain clarity on your Big Life hopes and dreams
			Set your personal and business budgets
			Set up your business entity
			Open additional bank accounts for taxes, expenses, and other savings
			Download and use the MREA Chart of Accounts
			Purchase/Download tax accounting software
			Hire an accountant, CPA, attorney
			Set dates to calculate and pay your estimated taxes
			Prepare for your future: insurance, savings, investments

Recap and Create Your Success List

Turn Aha's to Achievement

 <p>How has your thinking changed?</p>	
 <p>What do you feel differently about? What was meaningful for you today?</p>	
 <p>How will your behaviors be different going forward? What actions will you take?</p>	
 <p>What tools, models, or systems will you use? How will they make you accountable?</p>	

IGNITE

ELEMENTALS 9:

CONTRACT TO CLOSE

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Get Repeat Business and Referrals.....	6
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Build a Buyer Timeline

Use the space below to build your Buyer Timeline



Build a Seller Timeline

Use the space below to build your Seller Timeline.



Best Practices and Risk Avoidance

1. Where is the deal at risk of falling apart?

2. What are best practices to keep the deal alive?

3. What tasks have deadlines and what are those deadlines?

4. How can you help manage other parties involved in the deal?

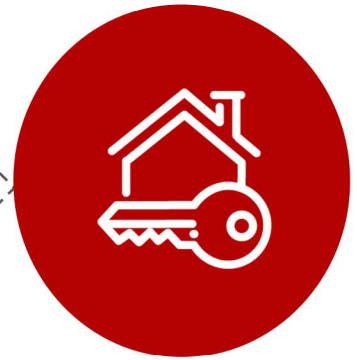
Get Repeat Business and Referrals



**Use the KW
App**



**Create Vendor
and Utility Lists**



**Plan a
Closing Gift**

What other ways can you wow your clients?

Turn Aha's to Achievement



How has your **thinking** changed?



What do you **feel** differently about? What was meaningful for you today?



How will your behaviors be different going forward? What **actions** will you take?



What **tools**, models, or systems will you use? How will they make you accountable?

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ELEMENTALS

MARKET CENTER

SPECIFICS

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Recap and Create Your Success List



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