

Road Map to Real Estate **SUCCESS**

SECRETS OF SUCCESSFUL SELLER CONVERSATIONS

Presented by
RE/MAX Prime Properties





A NOTE FROM DEREK

We're facing an exciting time within the real estate industry as the entire home buying and selling process goes through a transformation. Agents who are seeking to learn, grow, and improve will thrive over the next decade and our commitment at RE/MAX Prime Properties is to provide the environment and opportunities for you to build the type of business you've always wanted.

Throughout these workshops, you'll find all of the components necessary to build a highly profitable, scalable, and enjoyable business. We look forward to being a partner in your development and the growth of your business and appreciate you taking the time to join us for these programs.

ABOUT THE ROAD MAP TO REAL ESTATE SUCCESS PROGRAM

As a RE/MAX Affiliate, you're a member of the most professional, most productive real estate network in the world.

There are many decisions you must make each and every day to run a successful business. This program provides basic information to help you. Please note: the program and materials are designed as a resource to reference. The suggestions made within are not mandatory.

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INTRODUCTION

Real estate agents sell listings. The formula is straightforward: convert the lead, win the listing, then offer the home at a price which gains the best offer in the best time-frame.

That sounds easy enough.

And sometimes it is just that simple. And other times... well, not so much.

Competition for listings often pushes agents toward a mentality that is fear-based, or one that is inventory-based. The goal becomes one of win the listing at any cost. And that cost is frequently your bottom line, or your sanity, or both. Today we look forward to sharing with you how successful real estate professionals create *relationships*. They understand the importance of *partnering* with sellers to help the seller make informed, intelligent listing decisions through proven, professional listing conversations.

SO, WHAT ARE THE SECRETS?



1. Your Confidence in **Your Value**
2. Your Confidence in **Your Systems**

You are convinced of the value you bring to a seller as a skilled listing specialist.



You have effectively leveraged your time and skills in systems which are solidly in place.



You enter listing relationships with the confidence of a highly trained professional... not with desperation to win the listing at any cost.

SECRET #1



YOUR VALUE is only as strong as
YOUR CONFIDENCE in your value.



Choose to be a professional.
Choose a professional mind-set.



You are a listing strategist who equips sellers to make informed, intelligent decisions.



You intentionally invite sellers to join you in conversations with the purpose of discovering if a win/win working relationship can be created.



You participate in healthy listing relationships with motivated and reasonable sellers only.

SECRET #2

 To build a healthy listing inventory you must be **INTENTIONAL** and **PROACTIVE** with every detail.

Do not leave any detail to chance. Your confidence will soar when every aspect of your listing conversion strategy is systemized.

A solid structure will allow you to handle conversations and objections with calm intelligence and poise.



Write down every single listing process detail to create a system which will leverage your time and your skills.



Study and practice scripts to consistently improve every aspect of your listing approach and to create a conversational structure which allows you to be confident in all situations.

Establishing the systems and structure for listing conversations takes time and may be uncomfortable, but it is **WORTH IT**.

THE REAL SECRET

As you can see, these two secrets
are hiding in plain sight.



**THE REAL SECRET IS YOUR
MOTIVATIONAL CHOICE.**

Unit-based

(I have lots of listings)

OR

**Win/Win
Relationship-based**

(I have successful, closed listings and happy sellers)

YOUR BEST (RE)LIFE should be based on a commitment to building a healthy listing inventory through conversations which create self-discovery opportunities for your sellers.

The concepts on the following pages are meant to help you become confident in a conversational approach to a listing appointment; moving from “making a presentation” to a two-way dialogue where a serious seller is fully engaged in the process of discovery and decision-making.

INITIAL LEAD CONVERSATION



Handling the initial conversation properly may do more to set you apart from the competition than any other activity.

The key to this conversation is the Pre-listing Worksheet. When someone expresses a desire to list their home, always reach for your worksheet.

IDEA: Print the worksheet on brightly colored paper so you can easily find it. Keep them in several locations so they are always handy (home, office, car).

These are your “talking points”. A printed list enables you to handle the phone call professionally and confidently. You do not need to ask the questions in order but be sure that every question is answered.

INITIAL LEAD APPOINTMENT

PURPOSE: Hand deliver a pre-listing package to the home seller and personally view the condition of the home. This appointment should last no more than 15-20 minutes.

- 📍 It sets you apart from your competition.
- 📍 It makes you appear extremely professional.
- 📍 It addresses common listing objections.
- 📍 It leverages your time.

Upon arrival, ask the seller to give you a tour of the home:

"M/M. Seller, as we tour your home, why don't you pretend I'm a buyer and show me around; pointing out what YOU feel are the selling features of the home."

OR

"M/M. Seller, if you would, show me around your house and tell me what made you purchase this home over others that you considered."

Using your Pre-listing Worksheet, take notes on what the seller points out, but **DO NOT COMMENT!**

When leaving the home give your pre-listing packet to the seller.

"Here is some information that tells you more about me and the way that I work. Thank you for your time. I look forward to visiting again soon."

CONFIRM SECOND APPOINTMENT



After you have visited the home and set the second appointment, then have the following phone conversation to confirm the appointment (minimum 24 hours later):

“M/M Seller, this is _____ with RE/MAX Prime Properties. Did I catch you at a good time?”

“I am calling to confirm our appointment and to make sure both you and (Partner) will be there at (time).”

“Did you have an opportunity to review the package I delivered?”

IF YES



“Great! I look forward to seeing you again!”

IF NO



“It would be helpful if you could review that before we meet, but if you can’t I understand. I really appreciate your time and I look forward to visiting with you at (time).”

GET ON THE LISTING CHANNEL

Are you 100% mentally prepared?

Keys for Listing “On-Purpose”

- Have you previewed all competition?
- Do you have all information needed for a “high-level” conversation with the seller?
- Have you rehearsed your dialogue to handle possible objections?
- Do you “know your numbers”?
- Is your information in a format that is “seller friendly”?
- Are you clear of all distractions and ready to focus on the conversation at hand?



Your goal is to engage the seller in a conversation to determine if a win/win working relationship can be created.



To function at the highest level, you must get **ON-PURPOSE** with your seller conversation.

THE LISTING APPOINTMENT

"M/M Seller, I'd like to thank you for giving me the opportunity to speak with you. You have a great home! Before we get started, I'd like to ask you a question. Have you ever been through the process of selling a home?"

IF YES



"Tell me about that. Was it a good experience or a bad experience?"

IF NO



"Do you have any friends that sold homes? What have they told you about their experiences?"


OR

"Do you have any pre-conceived ideas about the sales process at all?"

Other Keys

 Use the "Big 3" questions:

1. Do you think selling your home is easy or hard?
2. How long do you think it takes to sell a home?
3. How much negotiation do you think goes on in a home sale?

 Write down all answers exactly as the seller states them. If you are not crystal clear on the seller's answers, continue to ask questions until you are sure that what you heard is what they said.

THE LISTING APPOINTMENT (CONT.)

"M/M Seller, at the end of our appointment, one of three things will happen:

First, you may list your home with me and that would be great!

Second, you may not list your home with me, and to be honest, that wouldn't be so great.

Or third, I may be unable to take the listing.

Would that be a fair assessment?"

IF SELLER ASKS, "Why would you be unable to take my listing?"



"That's a great question and I really appreciate you asking. As we visit, we may come across a need or expectation you have that I feel I cannot satisfy or exceed. If we reach that point, I simply may be unable to take the listing."

"Would that be fair?"

OR IF THEY DON'T ASK



"Now, that may sound strange to you, so let me explain."

"As we visit, we may come across a need or expectation you have that I feel I cannot satisfy or exceed. If we reach that point, I may be unable to take the listing."

"Does that make sense?"

UNCOVER SELLER NEEDS

Build relationship by involving the seller in the process of discovering their needs.

KEY: You must stay totally neutral during this process. This is not the time to address each specific issue.

*"What **ONE THING** has to happen to make the sale of your home a 10 for you? In other words, what has to happen for you to consider the sale of your home a success?"*

Follow-up Questions:

- 📍 "What is important to you about (answer given)?"
- 📍 "What else is important to you about (answer given)?"
- 📍 "What one thing could we add to make the sale a 10+ for you?"
 - "What is important to you about (answer given) "
 - "What else is important to you about (answer given)?"
- 📍 "If would add just one other thing, making this sale a 10++ for you, what would it be?"
 - "What is important to you about (answer given)?"
 - "What else is important to you about (answer given)?"

Always write down the answers and read them back to sellers **exactly** as they have said them! Your goal is to get the seller focused and to discover their most valued criteria.

PRIORITIZE SELLER NEEDS

*"M/M Seller, of these needs, which is **MOST** important to you?"*

"So, if you had _____, and didn't get _____ or _____, you would be OK with that?"

THEN,

"Great. What's the second most important thing on this paper?"

"So, if you had _____ and _____, but didn't get _____ you would be OK with that?"

CHECK FOR COMMITMENT

"If I can show you how we can satisfy these needs would there be any reason you wouldn't hire me to represent you?"

At this point you are looking for an option that the seller hasn't shared with you yet: a relative in the business, a discounter, or the fact that they may go FSBO.



DISCUSS EXPECTATIONS

Even the best of relationships will break down if expectations are unclear. Reviewing these questions with the seller is critical to determining if their expectations are in line with your plan to sell their home.

"M/M Seller, can we change gears for a moment?"

Questions to clarify expectations:

- 📍 "What do you feel you have the right to expect from me as your real estate consultant?"
 - Write answers down
- 📍 "What do you feel I have the right to expect from you as my client?"
 - Write answers down
- 📍 "How does someone WIN with you? How does someone LOSE with you?"
 - Write answers down
- 📍 "What is your preferred communication method? Voicemail, e-mail, phone, text, face-to-face etc."
- 📍 "On a scale of 1-10 with 1 being dishonest and 10 being totally honest, how honest do you want me to be with you?"

"Well M/M Seller, I asked you what you expected of me and what I could expect of you. Thank you for your honesty. I have my own list as well. Here is what I expect of sellers, and what I think sellers have a right to expect from me."

Share the Expectations page and review point by point.

"M/M Seller, I don't know about you, but I think our lists match up. Would you agree? I would love the opportunity to work with you in the sale of your home."

PRICING

Now you are in the most crucial part of the conversation. Be sure to connect all comments back to the seller's needs from the 10, 10+, 10++ conversation (page 14).

The goal is seller self-discovery. Your conversation must be handled in a way that allows the seller to feel in control of the decision and to make up his/her own mind.

"M/M Seller, let's talk about the value of your home. Anytime we look at the value of a home, there are certain parameters within which people buy homes. There are certain things they are looking for. The reality is, they are looking for the same things you were looking for when you purchased this home. Here are the parameters that I used to determine your home's value."

Tell them all of the search criteria that you used for the CMA.

"Would you agree that these are houses just like yours?"

(If the answer is no, your CMA is incorrect. Ask to regroup and come back at a later time.)

Key details that you MUST pull out of the market analysis:

- a.** Listing price to Sales price ratio/percentage
- b.** Average Days on Market
- c.** Numbers of bedrooms, baths, etc. of comparable homes
- d.** Competing homes
- e.** Average prices of Solds, Actives, Expireds

If there are any disagreements on price, go back over the numbers in the context of the seller's needs from the 10, 10+, 10++ conversation, until you either have an agreement, or decide you aren't going to.

KEYS FOR HANDLING LISTING OBJECTIONS



Remember: Your role is a consultant to the seller as they make an intelligent, informed decision.

- 📍 Be agreeable, don't debate
- 📍 Listen carefully
- 📍 Stay curious, don't jump to conclusions
- 📍 Talk slowly and softly
- 📍 Persist and stay calm
- 📍 Give an answer
- 📍 Keep it simple
- 📍 Stay logical
- 📍 Don't get attached to the outcome

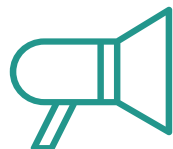
MARKETING PLAN

Your marketing conversation should be designed to do two things:

1. Allow the seller to understand the home selling process.
2. Allow the seller to understand that if the house doesn't sell, it's **NOT YOUR FAULT!**



Make sure that you reference all previous dialogue during this part of the conversation.



Be sure to highlight your marketing propositions that make the process easier and less stressful for the seller.

CLOSING



If the sellers have been allowed to self-discover what a working relationship with you would be like and you have established yourself as a professional and as someone without whom they cannot work, closing is a snap.

"M/M Seller, after our conversation I feel we have the makings of a win/win relationship. Would you agree?"

Follow-up comments:

"...is there any reason not to go ahead with this?"

"...are we ready to move ahead?"

"...is there anything we need to do before we get started?"

"...do you want me to handle this sale for you?"





APPENDIX

PRE-LISTING WORKSHEET

NAME _____

PROPERTY ADDRESS _____

CITY / STATE / ZIP _____

BEST PHONE NUMBER TO CONTACT YOU? _____

IS THIS YOUR PRINCIPLE RESIDENCE? YES / NO

ARE YOU PLANNING TO STAY IN THE AREA? YES / NO

IF NOT, WHAT IS YOUR TIME FRAME FOR BEING IN YOUR NEW LOCATION? _____

MAY I HELP YOU FIND AN AGENT IN THAT CITY FOR YOU? YES / NO

PLEASE TELL ME A LITTLE ABOUT YOUR HOME:

BEDROOMS # _____ # CAR GARAGE _____ GARAGE OPENER YES / NO

FULL BATHS _____ # HALF BATHS _____ FIREPLACE/LOCATION _____

POOL _____

FORMAL DINING _____ FAMILY ROOM _____ CENTRAL AIR _____

AGE OF HOME _____ SQ. FT. _____ UTILITY ROOM LOCATION _____

HEAT G / E _____ DRYER G / E _____ SCHOOL DISTRICT _____

YARD _____ FENCED / UNFENCED

EXTERIOR _____

DO YOU HAVE A PRICE IN MIND? YES / NO WHAT WOULD THAT BE? _____

ARE YOU GOING TO INTERVIEW ANY OTHER AGENTS? YES / NO

GREAT - WHO ARE YOU TALKING TO? _____

HOW DID YOU HEAR ABOUT ME/US? _____

MY FIRST APPOINTMENT WILL ONLY TAKE 15-20 MINUTES. WHAT WOULD BE A GOOD TIME FOR ME TO COME BY AND HAVE A TOUR OF YOUR HOME? _____

GREAT, NOW IF I CAN GO AHEAD AND SET A TIME TO GO OVER THE MARKETING ANALYSIS AND COMPLETE THE LISTING? DATE _____ TIME _____

EXPECTATIONS

What You Can Expect from Me as Your Real Estate Consultant

- Treat all parties honestly.
- Always ensure we keep a win/win relationship.
- Respect your time, needs and finances.
- Be on time for all meetings.
- Communicate openly and frequently.
- Represent your best interest in any and all negotiations.
- Provide continuous comprehensive market information and recommend the best pricing strategy.
- Help prepare your home for effective staging and showing.
- Market and promote your home in a professional manner.
- Proactively solicit multiple offers.
- Withhold any confidential information that will affect the sale of your home.
- Respond to and resolve all issues quickly and timely.
- Follow up with other agents who show your home.
- Provide post-closing information and consulting services, and assist you with all future real estate needs.

What I Expect From You

- Keep home available, presentable, neat and smelling nice at all times.
- Follow the agreed upon staging plan. (Once you have chosen me as your real estate consultant, we will go back through the home and prepare it for showing.)
- Complete all repairs as agreed.
- Keep yard mowed.
- Keep all valuables and prescriptions in a safe place.
- Leave home for all showings.
- Don't discuss terms with buyers or their agent without me present.
- Don't call other agents for feedback.
- Be completely honest on the Seller's Disclosure.
- Keep all marketing information displayed and inform me if it is running low.
- Market your home to friends and acquaintances.
- Inform me if leaving the home for more than one week.
- Notify me immediately if your needs or expectations change.
- Be brutally honest with me if you feel I am not meeting your expectations.

VITAL LISTING ACTIVITIES

Lead Generation

- Finding Sellers (face-to-face, phone calls, mail, email)
 - Work by Referral – Sphere/database
 - Expired and terminated listings
 - Traditional and social networks
 - Just-sold notifications
 - Farming
 - FSBOs

Lead Conversion

- Ask Pre-Listing Questions
- Assemble Pricing Tools
 - Prepare CMA
- Prepare Listing Agreement
- Get on the Listing Channel (prepare your mindset)
- Arrive on Time
- Have Listing Conversation
 - Set tone
 - Uncover needs
 - Prioritize needs
 - Transition to pricing conversation
 - Review pricing information
 - Agree on appropriate price entry point
 - Transition to roles and expectations
 - Review my role
 - Review your role
 - Agree on roles and expectations
 - Close in on listing agreement - review agreement forms.
 - Explain listing agreement and forms
 - Review staging plan
- Sign Listing Agreement

Administrative Preparation

- Research Property (online data, county records, prior listings)
- Complete MLS Input Sheet and other Listing Forms and Documents
- Take Interior/Exterior Pictures
- Order Sign and Place Lockbox
- Mail Thank-You Letter
- Create Listing File (paper and/or digital)
- Input information into MLS
- Deliver Listing Agreement, MLS Sheet and Forms to Office via Transaction Management System
- Place Client in Database Management/Touch Program (booj)
- Obtain Loan Payoff Information

Marketing & Exposure

- Activate in MLS and Verify Listing Syndication to Other Site
- Enhance or Augment Syndicated Listings
- Look Up Just-Listed Addresses
 - Order Just-Listed Cards
- Request/Create Home Flyer
- Door Knock 25 Closest Neighbors
- Call 50 Neighbors
- Mail 200 Just-Listed Cards
- Email Home Flyer to Area Agents; boost with Adwerx
 - Solicit Feedback from Showing Agents
- Personally or Via Showing System
 - Prepare Weekly Update Summary
- Contact Seller with Weekly Update - call email, video conference or video email

VITAL LISTING ACTIVITIES (CONT.)

Presenting & Negotiating

- Proactively Solicit Multiple Offers
- Present Offer(s)/Counteroffer(s)
- Negotiate and Strategize with Seller and Prepare Responses
- Change Status in MLS and on Other Websites
- Deliver Accepted Contract to Office via Transaction Management System
- Negotiate Repairs
- Verify Repairs and Collect Repair Invoices

Closing Preparation

- Schedule Closing
- Communicate with Seller
- Communicate with Selling Agent
- Review Title Commitment
- Review Settlement Statement
- Attend Closing

Post-Closing Activities

- Mail Customer Survey
- Add to Past Client Campaign (booj)
- Change Status in MLS and Monitor Timely Removal from Websites
- Order Just-Sold Cards
- Door Knock 50 Closest Neighbors
- Call 100 Neighbors
- Mail 300 Just-Sold Cards
- Work by Referral - implement long term plan to maintain client relationship
- Celebrate a Job Well Done!

PERFECT AGENT SYSTEM LISTING ACTIVITIES

Prep

- Pull up information on county records, permits, plat map if needed
- Tour home, take notes on key points, take photos
- Deliver Agency pamphlet to seller
 - Set second meeting with seller
 - Do CMA to determine price
- Set up MLS search to track new listings nearby
- Ask seller about inspection items from when they purchased or repairs needed
- Advise on repairs/updates needed
 - Get a list of improvements and special features from seller
- Ask seller about age of each system
 - Does seller want to do "what we will miss" list? Ask seller if they need help w/ contractors/vendors
- Prepare and send "Preparing for Market" calendar
- Ask seller about preferred escrow/title company
- Talk to seller about offer review timing and showing procedures
 - Ask seller if there is anything they want to exclude from the sale (window treatments stay)
- Draft Listing Input forms
- Set up prelim title and escrow - obtain legal description
 - Condo - HOA? - Ask seller about pet and rental rules
- Condo - check HUD site for FHA and VA status
- Condo - Order resale cert early?
- Condo - reserve elevator for staging or moving?
- Schedule stagers
 - Mark sign location for dig locator (white only) -- call
- 811 or ensure that your post company does

Prep (cont.)

- Order sign to be placed on listing date
- Remind seller that window treatments stay with house
- Prepare net proceeds sheet for seller
- Remind seller that they need to install carbon monoxide detectors
- Confirm all documents e-signed
- Put contractor key box on for stager and give them code
- Schedule photographer
- If applicable, make walk score/what's around me map
- Prep helpful info doc to attach to listing
- Review title to see if there is anything that needs to be addressed before listing
- Draft marketing language
- When Listing Input is complete and accurate, send to client for e-signature
- Input/upload listing to MLS
 - incomplete/inactive status
- Save photos to digital file
- Upload photos and photo comments on MLS
- Upload supplemental docs to MLS
 - Put open houses on calendar and in MLS
- Draft flyer or plan to request from Marketing Concierge
 - Create placards to be placed throughout home highlighting key features
 - Get a key from client
 - Get key copied
 - Laminate flyers and placards
 - Order flyers to be printed
 - Leave at house: placards, flowers, flyers, booties, biz cards, music, door mat, lamps, light bulbs, flower pots
 - Tape lights in 'on' position - if vacant
- Put on key box and contractor box with key copy
- Check active comps one last time

PERFECT AGENT SYSTEM LISTING ACTIVITIES (CONT.)

Listing

- Drop off flyers in flyer box
- Review listing and change to active status before 5:00pm
Send copy of listing paperwork to client
- Upload listing paperwork to brokerage transaction management platform
- Make sure listing is published on Zillow and correct
Send client email with links to listing on major RE websites
- Post listing and/or open houses to social media - pay for FB ad?
-

On Market

- Schedule additional Adwerx weeks
- Request help from other agents to host 1 or 2 open houses
- Get/prepare food, drinks and napkins for open house
- Check flyers, lights at house every 2-3 days
- Schedule offer review afternoon with seller
- Get feedback from agents who have shown house, give to sellers
- Condo - Make/bring front door or lobby sign for open house
- Use open house checklist to prepare
- Take open house signs
- Bring more flyers if needed
- Update client with feedback from open house
- Discuss price reduction with seller (2 weeks)

Pending

- Change status in MLS to "Pending Inspection" paperwork to title, escrow, client, brokerage transaction management platform, cc buyer's agent
- Send "Next Steps" e-mail and/or closing calendar
- Schedule inspection with agent and client
- Prepare appraiser packet - current PSA, info re other offers, 3-5 comps, list of upgrades with costs
- Input potential signing and closing dates on calendar
- Condo - If not done early, order resale cert
- Condo - Get seller signature on resale cert and deliver to buyer
- Condo - give Home Owner Association contact info to escrow and lender

Pending (cont.)

- Send prelim title to buyer's agent
- Get Earnest Money receipt and upload to brokerage transaction management platform
- Change status in MLS to "Pending"
- Check for carbon monoxide detectors before appraisal
- Prepare and send commission disbursement to escrow, upload to brokerage transaction management platform
- Check in with buyer's lender to make sure things are on track
Check on appraisal
- Tell escrow if sellers live out of town
Send "preparing for closing" email
- Order staging to be removed
- Pick up personal staging items
- Follow up with seller about repairs/invoices Remove key box early?
-
-
-

Closing

- Review estimated settlement statement, check for credits, etc.
- Schedule signing time
- Plan/purchase gift for client, advance shipping?
- Confirm referral details submitted to brokerage transaction management platform
- Order sign removal
- Coordinate key exchange
- Remove key box
- Help seller read meters?
- Change status in MLS to Sold
- Check Yes for Client for Life in brokerage transaction management platform

Post-Closing

- Update client address in CRM/booj
- Send feedback email to client including review links
- Save Final Settlement Statement in digital file, upload to brokerage transaction management platform if needed
- Add client on Facebook
- Make sure digital file is updated
- Thank you card to agent(s) on other side
- Add reminders on CRM/booj for periodic follow up
-

PRICING BELIEFS



Become a pricing specialist by incorporating these beliefs into your professional mind-set. This will prepare you to engage in conversations which will shine a light on the seller's path to self-discovery of a correct and justifiable price entry point.

- Pricing homes is not an exact science
- Informed people make intelligent decisions
- Homes sell for two reasons: price and exposure
- Sellers determine price (needs)
- Buyers determine value (past buying situations)
- Price should never exceed value (using needs to justify price)
- Seller's needs can never be used to justify value
- Buyers seldom pay more than fair market value
- Competition determines price entry point
- The pricing game is all about justification
- An effective pricing strategy supports win/win working relationships
- There is a difference between taking listings and selling listings
- There are opportunity costs associated with taking overpriced listings
- Pricing homes is neighborhood or area specific
- Tangible tools trump all opinions
- People will trust and follow what you can logically and tangibly explain
- It's unacceptable to leave the seller's money on the table
- What's put in motion stays in motion

COMMISSION RATE SCHEDULE



Listings

SMALL LISTINGS (\$ _____) _____ %
LARGE LISTINGS (\$ _____) _____ %
DOUBLES (*Seller is also buying*) _____ %
 LOTS _____ %
 ACREAGE _____ %
 COMMERCIAL _____ %
 INVESTORS _____ %
 HOME BUILDERS _____ %
 REFERRAL GIVEN _____ %
REFERRAL RECEIVED _____ %
TRANSACTION FEE _____ %
FEE FOR SERVICE \$ _____ / hr

Buyers

SMALL LISTINGS (\$ _____) _____ %
LARGE LISTINGS (\$ _____) _____ %
DOUBLES (*Buyer is also selling*) _____ %
 INVESTORS _____ %
 HOME BUILDERS _____ %
 REFERRAL GIVEN _____ %
REFERRAL RECEIVED _____ %
TRANSACTION FEE _____ %
FEE FOR SERVICE \$ _____ / hr

HANDLING COMMISSION OBJECTIONS EXAMPLES

Cost is only an issue in the absence of value!

“WILL YOU WORK FOR LESS?”

(SCENARIO 1)

Why? Do you not think I’m worth what I’m asking? *(Wait for response)*

I really can’t because I would consider that a win/lose relationship, and remember with me, it’s win/win or no deal! You see M/M Seller, I firmly believe one party should not have to lose for the other party to win.

If I take the listing, I am going to provide you with exceptional, consultative-type service, which will be a definite win for you, right? Accepting a lower fee for services you’ve already deemed valuable would be a definite lose for me because I can’t operate a successful business on less than what I’m asking. Plus, it just wouldn’t be fair if I charged you one amount and all of my other clients another. That wouldn’t feel good to me. Does that make sense?

IF **“NO”**

(Gut-check time) I would love to take the listing. However, I am unable to do so at the expense of a win/win relationship. Therefore, at this point, I must gracefully bow out. I hope you understand.

The best thing about your business is it’s your business!

“WILL YOU WORK FOR LESS?”

(SCENARIO 2)

I guess I could, but if I gave up my income that easily you may not respect me as a business owner, and if you don’t respect me as a negotiator you may not want me handling a large financial transaction like this for you.

After our conversation tonight, do you feel I have the knowledge, skills and competencies to sell your home? Do you see a difference in my approach? Do you see more value in my approach?

Great, then shouldn’t we move ahead with this?

HANDLING COMMISSION OBJECTIONS EXAMPLES (CONT.)

There are definite differences between agents and consultants!

"AGENT JOE SAID HE WILL LIST MY HOME FOR LESS - WILL YOU?"

(SCENARIO 1)

That's great. You see how easily Joe gave away his income? Just think how frugal he's going to be with yours. Is Joe a consultant?

"I DON'T KNOW."

Did Joe ask you what YOU needed in the transaction or did he make some basic assumptions?

"HE DIDN'T ASK."

Did Joe help you put together the specific plans and strategies that if implemented and held accountable will result in getting the home sold?

"NO."

Did Joe thoroughly discuss each person's role and expectations in the relationship?

"NO."

Do you see value in these things?

"YES."

Do you see a difference in Joe's approach and mine?

"YES."

Then why should I charge the same fee as Joe? My fee is X%. Will this be an issue?

You will always charge what YOU believe you are worth!

"AGENT JOE SAID HE WILL LIST MY HOME FOR LESS - WILL YOU?"

(SCENARIO 2)

Well, I guess Joe may not believe he brings value. Bottom line, after our conversation tonight, do you think you and your investment are in better hands with me or with Joe? *(You can't ask this question if you are "typical.")*

IF **"JOE."**

Next!

IF **"YOU."**

Great, then shouldn't we make this a win/win relationship from the start?

IF **"YOU, BUT I STILL WANT YOU TO WORK FOR LESS."**

Do you remember back at the beginning of our conversation when I told you that I was here to create a win/win working relationship? I think we may have just violated that agenda. If I take the listing, I am going to provide you with exceptional, consultative-type service, which will be a definite win for you, right? Well accepting a lower fee for services you've already deemed valuable will be a definite lose for me because I can't operate a successful business on X%. Plus, it just wouldn't be fair if I charged you X% and all of my other clients more than that. It just wouldn't feel good to me. Does that make sense?

IF **"NO."**

I would love to take your listing. However, I am unable to do it at the expense of a win/win relationship. Therefore, at this point, I must gracefully bow out. I hope you understand.

HANDLING COMMISSION OBJECTIONS EXAMPLES (CONT.)

Your value proposition should be relevant, irresistible and irreplaceable!

"WHY SHOULD I PAY YOU MORE WHEN JOE WANTS LESS?"

Peace of mind! And, confidence in my skills.

"WHAT DO YOU MEAN?"

You can be certain that my #1 goal is to satisfy your specific needs. If I feel you have a need that I can't satisfy, I won't take the listing. Did Joe say the same thing?

"YES"

Did Joe ask you about these specific needs or did he just ASSUME he knew what your needs are?

"HE DIDN'T ASK."

Did Joe thoroughly discuss each person's role and expectations in the relationship? *(Always refer to their #1 hot button.)*

"NO."

You see, Joe and I don't resemble each other at all, yet you want us to work for the same fee? Bottom line, do you feel you and your investment are in better hands with me or with Joe?

"YOU."

Great, then shouldn't we make this a win/win relationship from the start?

Finally, do not respond to about your commission rate over the phone.

"WHAT DO YOU CHARGE?"

That's an interesting question given you've yet to meet with me and discover the value I provide. Have you had a bad experience with a REALTOR®?

I really don't think I should answer that question until you've had a chance to discover the value in a working relationship with me.

I do, however, appreciate your concern, so here's my suggestion: Let's go ahead and meet, and at the end of our conversation I'll let you determine what I'm worth. Does that sound fair?



Answering the above question directly eliminates a lot of opportunities. Deferring your response increases your win/win percentage!





