

THE SELLSTATE CAREER ACCELERATION HANDBOOK

Version 1.5



SELLSTATE

Sellstate Realty Systems Network, Inc.
Eight Week Career Acceleration Course



The Sellstate Career Acceleration Handbook

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Welcome to Real Estate

Congratulations you are a licensed Real Estate Agent! You are now embarking on a journey that can bring you many rewards. When it comes to real estate earning potential, the sky's the limit. This business can provide you with freedom, wealth and a wonderful lifestyle. If you work your business effectively, you will have more time to enjoy the things you love, family and friends. Real estate is a career that can make your dreams come true.

Unfortunately for many, a large majority of new agents fail their first year in the business. There are several reasons for this. The simple lack of training has caused a large number of agents to struggle and then ultimately leave the industry. While real estate school has taught you about the logistics of a deal and the rules and regulations that go with it, it has not taught you the keys to succeeding in the field. A lack of proper training will leave you vulnerable, frustrated and at times even confused. Training or lack thereof may just be the number one reason why so many new agents don't make it in real estate.

Another prime reason why so many people fail out of the business in their first year is that a large number of people are not prepared to do the things necessary to succeed. When looking at the real estate business, it's easy to see why it's so attractive to people. You work your own schedule. You don't have to "report to work" or to a supervisor. You spend time going through and showing people homes. You get to help people buy their dream house. You meet lots of people, have fun and best of all while doing all of this; you make a lot of money because the commission on the sale of a house is quite large. In summary, many people feel that real estate provides them the opportunity to make lots of money while working very few hours and having fun along the way. The reality of the business is that, while real estate is a relatively simple business, it is not easy. There are many tasks that must be done and done well and not having a direct supervisor that you are required to report to means that to succeed you must be accountable to yourself. If you don't hold yourself to doing the tasks that must be done, no one will. There are many days of long hours and often your weekends are spent working. It is true that real estate can provide you with freedom and time but to get to that point requires a lot of hard work and dedication. It is for this reason that a large number of real estate agents fail. They are simply not prepared to put in the consistent effort to accomplish all the necessary tasks.

Chances are you've probably heard about the 80/20 rule. This is where there is a situation of 80% of something being accomplished by 20% of a group. In the case of real estate, this would mean that 80% of the money made in the business is done so by 20% of the people in the business. You've probably heard of this happening, and in some cases, this can be very puzzling. When it comes to real estate, the 80/20 rule is definitely in effect and absolutely holds true.

So why is this the case? The question is, why is there such a large disparity in the earnings in the industry? Believe it or not, the answer is actually quite simple. The agents who learn

how to prospect and who then take this knowledge and apply it by prospecting every day will rise to the top. The agents who think that the business is all about showing houses and spending hours upon hours on a computer without ever making a prospecting call will struggle and ultimately fail.

The good news is that your success or failure will almost entirely depend on you. With this business, your destiny is in your hands. You are the one who can determine how much money you are going to make. You have the ability, the power, and the control to make sure that you are one of the top 20% of the industry sharing in 80% of the profits. Real estate is an equal opportunity business. University degrees, graduate degrees, diplomas, age, and gender do not factor in here. The only thing that matters is your willingness to work hard and do the things that are necessary. If you are willing to outwork your competitors and to do all the important things that they are unwilling to do then you will have success.

All of this starts with the right mindset. If you view this as “just another job” then you are already destined for failure, or at the very best, mediocrity. On the other hand. If you are an entrepreneur who is seeking to have your own business, then you are already on your way to success.

With real estate, just like any other business, you will be required to become a master at your business if you want to be the best at it. You must be prepared to hone your skills and continue to work at mastering the key areas of the business such as prospecting and negotiating. You are your business’ greatest asset and the more that you work at improving yourself and mastering your business, the more you will be worth to your business. By continuously improving yourself, you will be positioning yourself for better results.

In this business, you must have discipline. You must prospect for clients on a daily basis. The amount of prospecting you do will have a direct reflection on your income. If you are dedicated to prospecting and prospect each and every day consistently, then you will have consistency in your income. If however, you treat prospecting as a hit or miss affair, then your income will be sporadic at best.

There is no question that you are responsible for your success. You will determine how long and prosperous your real estate career will be. You are now in business for yourself. Always remember, however, that you are in business for yourself but not by yourself. There are many resources out there that will aide you along the way, and there are many people out there who you can learn from or turn to when assistance is required. Always keep an open mind and listen to what others have to say. If you remember to work hard, do the necessary tasks and continuously work at improving yourself, you will have a great career in real estate.

Create a Business Plan with a Budget

Now that you are starting your business you need to make sure that you are on the right path. The first thing you need to do is create a business plan. A business plan is of utmost importance to the process. To be successful in this business, you must have a business plan. Furthermore, your business plan must include a budget.

In some cases, you may feel that you're doing just fine without a business plan. In other instances, you may feel like you are not currently earning enough to make a business plan worthwhile. Sometimes you may feel like you are simply too new to the business and therefore are not in a position to create a business plan of any worth. While it is understandable to have these types of thoughts, it is important that you realize and understand that despite whatever reservations you may have, a business plan is an absolute must have. Imagine if you were embarking on a trip without a destination or map or a clearly defined path to follow. How would you ever figure out where you're going or get there? You would likely just continue to wander aimlessly until you were exhausted, frustrated or just plain bored. You will never achieve your goal under these conditions, and your real estate business is the same. You must know where you are going and how you are going to get there.

There are many different ways to create a business plan and many different styles of business plans. Some are very simple while others are extremely detailed or even complex. Some agents do little more than look at what they made the previous year and what they spent and then make minor adjustments for inflation or perhaps changes in market conditions. Others base their business plan and budget around their sales goals for the year and determine what they are going to need to spend to get to their goals. In some cases, some agents will look at what their competitors are spending and try to make a budget for their business plan around that.

What is most important is that you create a business plan with a budget that works for you and that you stick with it. You should use this plan as a blueprint or a roadmap. It is understandable that if you have never done a business plan or budget that this can be very intimidating so the following tips will serve to guide you through the process of creating a proper budget for your business.

Step 1 – Project Your Income

It can be difficult to decide where to start the budgeting process. Do you start with what you expect your income to be or do you start with your expenses? Assuming that you don't have another income stream, what you are able to spend will be in large part determined by what you make. While this is simple enough, you must also remember that the more you spend on marketing yourself and your listings, the more clients, in theory, you will work with and the more homes you will sell.

So where then do you begin? It is our theory that you begin your budget creating process by projecting your income for the year.

For experienced agents, projecting income should be a little easier. Some people have broken this down to a simple strategy of taking whatever business you have done the previous year and then adding 15-20% on top for the new year. While this will certainly give you a number to work with, it lacks consideration for many factors that can drastically affect your income.

If you are an experienced agent, the best way for you to project your income is to take a look at historical trends. When doing this, you should consider both the historical trends of your personal business as well as the historical market trends. By analyzing your production for the past several quarters and tracking trends in your marketplace closely, you will be able to identify how much your sales have increased or decreased over the past few years and how, if at all, the market conditions have impacted you personally. This analysis will allow you to predict and project your income more accurately.

An example of how the market conditions can affect you is as follows: If for example, your local economic forecast calls for home prices to increase or perhaps decrease by 2% over the next year then you need to factor this information into your projections. This must be reflected in your budget. Do you need to sell more homes this year and thus increase spending to counter the fall in sales price? Will you be making more money selling the same amount of real estate simply by home prices increasing? These are all important questions to be asking yourself.

Even with changing markets you can project income increases so long as you also have a plan for steadily producing more leads on a consistent basis that can be converted into the sales you need to meet your projections.

So as we can see, if you are an experienced agent, there is quite a bit of data available for you to work with to assist you with targeting your projections. Now, what if you are a new agent or an agent that has never tracked any of your previous sales information? How do you create an accurate budget with accurate income projections?

Coming up with an appropriate projected income is possible but will require a slightly different approach. To do this, you will first start with your monthly expenses both personal and business. When it comes to the business expenses, start with the fixed expenses.

Let's assume, for example, that your monthly personal/home expenses are \$5,000 per month and that your fixed business expenses, such as office fees, board dues, etc., are \$1,000 per month. We now know that your total monthly expenses are \$6,000. Now, the next thing to do is to factor in any outside income that comes into your household. This can be income that you receive from another source. Perhaps you have another job, or investments that pay a return. This income could be from a spouse. For the sake of illustration, let us assume that your spouse brings in an income of \$3,000 per month. This leaves your remaining monthly expenses at \$3,000 per month.

Now that we have this information in hand we know where you need to be to break even. To break even, you need to earn \$3,000 per month. With this knowledge, we must next look to the average commission in your area. For our example, we will assume an average commission of \$6,000 per side. While you should make your calculations with the inclusion of any deductions at the time of a sale for the most accurate budget forecast, for illustration purposes we will make the assumption that you are netting \$6,000 per transaction side.

So knowing that your monthly break even number is \$3,000 (\$6,000 total monthly expenses - \$3,000 that your spouse brings in) and that your average commission is \$6,000, we now know that you require a closing every second month to break even. Put another way; you must close 6 deals this year or earn \$36,000 to break even. A good starting point is that your goal for the year should be 50% above your break even. That is to say, in this example, that your goal for the year should be 9 transactions or \$54,000 in revenues.

While this illustration was done in a very simplistic way, when doing your actual budget you should also consider all sources of real estate income such as referral fees, broker price opinions, property management fees, etc.

As you can see, whether or not you are a new or experienced agent, putting together a budget based on income projections is something that is possible and should be done as a starting point.

Step 2 – Calculate Every Business Expense

Now that we have gone through the process of predicting the income that you will be making this year it is time to forecast the expenses. This part is equally crucial as miscalculating expenses can lead to very undesirable results and leave you in financial crisis. When planning out and determining your expenses, there are some simple steps that can be taken to help avoid issues popping up and catching you by surprise.

To begin with, the single largest business mistake that real estate agents make is having their home and business expenses coming out of the same bank account. The importance of having two separate bank accounts cannot be stressed enough. You need to have a separate bank account for your business expenses. In addition to having the separate bank account, it is also of utmost importance to have a separate credit card for your business expenses. As with the bank accounts, you do not want to be blending personal and business expenses on the same credit card.

As with the income projection, the process by which you will project your business expenses will vary depending on whether or not you are an experienced agent or if you are new to the business or have never previously tracked any of your spendings.

This time, let's start with the assumption that you are a new agent. In your case, having no previous knowledge to base your projections on, it makes the most sense to sit down with your broker and to speak with them regarding the possible expenses that are reasonable to expect. When you have this conversation, it is important that you make it clear to your broker that you are looking to create a budget based on these expense projections so you want to make sure that they are thorough when describing to you the list of possible costs that you may incur. Another option, which can also be done in addition to speaking with your broker, is for you to also sit down with some of the more experienced agents in your office and get their opinions as to what you should expect your realistic expense budget to look like.

Now, if in this case, you are an experienced agent, then you will approach this differently. In your case, you will get started by sorting out and reviewing your expenses for the past 12 months. These will become the guide for which you will base your future expense projections on. This is crucial because this will also be the basis of your foundation for future budgets in years to come. Be sure to take your time with this as you never want to be caught off guard by an expensive. Especially one which could have easily been predicted.

Once you have all of your costs established, the next step is to sort and divide these expenses into two categories, fixed expenses, and variable expenses. Fixed expenses are expenses that do not change. Hence they are fixed. Examples of fixed expenses are things like monthly fees, board fees, car payments, etc. These will not change whether you sell

5 or 50 houses. Variable expenses, on the other hand, do change. These are things such as flyers, mail outs, etc. Things that can change each month as you increase the amount used.

Now that you have your expenses all in check you should know how much money is needed to run your business. It is imperative that you also build in some reserve funds for both your home and business. A good rule to follow is to build up at least 6 months' worth of living expenses for your home expenses and to accumulate at least 3 months' worth of your business. This way, you will not find yourself in a panic situation should something come up that brings on an additional, unforeseen expense or should you have a bad month.

Once you have your expenses and auxiliary fund accounted for it is time to focus in on the variable expenses. Once again, these are expenses for things such as marketing and advertising, which can change monthly or depend on how many listings that you have to promote. When it comes to planning out variable expenses, there is some temptation to simply throw out a large number and try to work within it over the year. This approach will often lead to overspending or inefficient spending. Instead, break down each category according to the type of expense. So for example, you might have a category for marketing, another for lead generation and yet another for closing gifts. You could also have categories for drip campaigns, postcard campaigns, and hand out material. Make sure that you are breaking down the cost and expense for each in as precise a manner as possible.

Projecting costs as specific line items is critical for you if you want to be able to review the effectiveness and efficiency of your spending and investing. If you know that you spend 25% of your advertising budget on print advertising, for example, but only saw 10% of your total incoming calls from print advertising, then you will be able to calculate what your ROI (Return on Investment) was and make any adjustments necessary.

There is a great budgeting tool available to you on Sellstate Source (www.SellstateSource.com) which may assist you in budgeting and calculating your return on investment. This file is titled "[Business Plan Work Sheet](#)".

At this stage, you should have a pretty good handle on your expenses for the year. Somethings you may want also to consider at this time, which is often overlooked by people, are things like insurance and retirement savings. These two expenses are critical for independent contractors and should not be ignored or cut from your budget. If you properly account for these two areas then even in slower times you will be able to continue to build towards them and not feel the need to cut them.

Sellstate's Agent Asset Development (AAD) Program is a great way to both build your retirement and pay for things like health insurance. By building your program, you will also have the opportunity to earn funds to invest into your business which can generate

more leads, more listings, more sales and more returns.

Another variable cost that often gets overlooked when creating a budget is education. Education costs include things like tuition for courses needed for continuing education requirements, funds needed to attend association conventions, funds needed to attend coaching seminars or perhaps even the funds to hire your own personal coach. Education is another cost that is tempting to cut when the market slows down. You must keep in mind, however, that when things get increasingly more difficult is when you typically want the extra support or new ideas the most. It is not the time to try and “go it alone”.

Tip: Think outside the box. When analyzing your budget be sure to place a focus on ROI. This will help you to be more objective when looking at projected expenses. Simply taking last year’s expenses and making small adjustments may not be the best course of action. Sometimes that is acceptable and correct, and other times it just leads to throwing money away as you are spending in a category for the sake of repeating what you did the previous year. Sometimes you may find that certain costs are altogether avoidable as they provided little to no return. By forcing yourself to analyze where your business came from and how much it cost you, you will find both ways to save and areas where increasing spending will lead to increased business. Once again, refer to the [Business Plan Work Sheet](#).

Step 3 – Review and Adjust Your Budget

Now that you have your budget assembled and have your numbers in place it is time to look over and review your budget to see if it makes sense. Sometimes it's so easy to get caught up in creating the budget that we don't take the appropriate amount of time to look things over and make sure they make sense.

Start by looking at your costs. How are your estimates? Have you overestimated any of the costs? All of the costs? It is always a good rule of practice to overestimate your expenses while at the same time underestimating your earnings. Have you remembered to adjust for annual cost increases? Have your board fees increased? Are those potential changes reflected in your budget? Does your budget maximize your ROI? Do you have a concrete business plan that clearly sets out strategies and steps for increasing both your gross and more importantly, net income?

If you've finished assembling your budget and find that your projected income won't cover your projected expenses, then you'll have to go back and make adjustments. Isn't this a good time to find out? Start by reviewing your ROI in each section. If you're not covering your costs then clearly your ROI is out of balance, and you are not efficiently or effectively allocating your budget. Look at every income opportunity and the costs associated with it. You will likely have to reallocate and also make some cuts. Be sure to cut the areas with low ROI and focus the spending on the areas with high ROI. Cut where necessary but be careful not to eliminate the funds necessary to maintain and or increase your lead generation.

Next look at your fixed and variable expenses. As mentioned earlier, fixed costs are often not changeable so you will have to focus on the variable expenses. Make smart decisions when doing these evaluations. Where are things reducible? Where are new expenses avoidable? If you decide that you'd like to buy a new car this year, make sure it fits in the budget. If you are not in a good position, it might make sense to try and get another year out of your current vehicle.

One area that people rarely consider is making cuts to their home budget to have more funds available to invest into their business. **While on the surface this may seem like a very difficult decision to make, it is important to remember that your business is what is going to help you back on track. Too often agents are quick to cut business expenses which end up compounding the problem. You need to generate as much income as possible and cutting back your business is not the answer.**

Tip: Prepare for the unexpected opportunity. In addition to creating a reserve in your budget to ensure that you will have the funds to cover essential business costs, also consider adding some opportunity funds. These undesignated funds afford you the opportunity to try a newly discovered idea, possibly something you learned from a

coaching seminar, or allow you the chance to act on a business opportunity without having to wait for another year when you can budget the new opportunity in. Often, timing is everything and if you don't have the funds available you may miss out on certain opportunities. There have been many cases where agents have wanted to try new ways to market themselves but don't have the funds to experiment or implement new ideas. It is very important to have some undesignated funds that are earmarked for such things.

Step 4 – Monitor Your Budget Regularly

A budget is a work in progress and should never be thought of as a static item. Once you've created your budget, and begin to implement it, you will need to check back and compare and contrast your actual expenses against what you had budgeted. This should be done on a regular basis. If your spending is off, you need to know about it sooner rather than later. This spending analysis goes both ways. Some people may have the tendency to look at their budget and see that they are underspending in a certain category and think that they are doing great. While often that will be the case you must be cautioned that this could also be an indication that you are not spending enough. If for example, you are underspending in an area that creates lead generation and has a strong ROI then you need to increase spending in that area immediately.

Many agents make the mistake of only comparing actual spending to budgeted expenses. You must also make sure that you are constantly evaluating what is working and bringing in sales and leads. Be sure to become very familiar with what leads are coming in and what the costs associated with acquiring those leads are. Know your ROI. If you're getting a better than expected return on something, say for example, a quarterly ad, but you're getting mediocre results from something like a monthly mail out, consider reducing the mail out to every second month or every quarter and see about the possibility of increasing the frequency of the quarterly ad to every month.

This review should be done at the end of each month and then again at the end of each quarter. Do not be afraid to make changes and adjustments but do not be rash either. If you counted on a particular campaign to bring you in money and it doesn't appear to be working evaluate what corrections could and should be made before doing anything. Is this a case of the campaign not working or is this a case of the campaign needing more time?

By reviewing your budget monthly, you will be able to detect issues and necessary adjustments early. You can really get yourself into trouble quickly or at the very least waste a lot of money if you don't monitor your budget monthly. There is no point in having a budget if you don't keep an eye on it. This is a serious task, and you should expect to spend several hours going over your budget and analyzing your ROI on every single expenditure and making the necessary adjustments along the way.

One mistake many associates make when they do their regular checkup is that they compare their budgeted expenses only against their actual expenses. You also have to evaluate what's working to bring in sales and leads and more importantly the costs associated with these leads and what's the ROI (Return on Investment) of these leads.

By taking these steps to create, evaluate and review your budget, you will instantly be ahead of most of the competition. Be sure to take your time when creating and reviewing and adjust as necessary.

Getting Prepared for the Job

As with any profession, it is important to ensure that you have the tools necessary to be able to perform the job properly and effectively. Real estate is no different, and as an independent contractor and business person, you must properly prepare yourself.

The following is a good list of must have tools to get started in real estate:

- Name badge
- Business cards
- 3 For Sale signs
- 5 Open House signs
- Car magnets
- Lock box/Supra
- Lock box key

Suppliers for many of these items are available on Sellstate Source (www.SellstateSource.com).

In addition to those standard items, it is also important to make sure that you have the appropriate technology items with you. While it is very easy to get carried away purchasing all the latest and greatest, the reality is that the list of technology needed to get started is quite small. To get started in real estate you require:

- Laptop computer
- Smartphone
- Printer
- Scanner

It should be noted that for the purposes of your business a printer/scanner combination device should suffice.

Ready to Begin

Now that you have your business plan assembled with a carefully crafted budget that cautiously and thoughtfully projects your income and that meticulously accounts for your expenses and cost of doing business, you are ready to begin your real estate career.

The real estate business is often thought of as the business of showing people homes and helping them buy a house or touring and listing homes and helping people sell their house. While this certainly outlines some of the tasks that are performed by a professional real estate agent, it does not necessarily accurately describe the business that you are now in.

The business you have entered into is the business of generating leads. Like with any other sales position. Your business will succeed or fail on your ability to generate leads. Your ability to prospect and to maximize the advantage of all the tools that Sellstate provides you will determine your overall success.

With that in mind let us now take a look at how you can get your business started on the right path to success and achieving your goals. The following is an 8-week guide designed to walk you through the process of getting your real estate career up and running and placing you in a position to excel.

Let's get started!

Week One

Week One is an extremely crucial week. It is important to get off to a great start and not to procrastinate or delay. There is the expression that “time is money” and never has it held truer than for independent contractors such as yourself. Every minute that you waste is taking away from your most valuable resource. Time.

There are several tasks that you must complete immediately. Fortunately, you are already off to a great start as completing your business plan is the first step. This is a good opportunity to make sure that you have your business plan completed. If you haven’t had a chance to complete or even start your business plan, then you must do so first before you begin anything else. As mentioned previously, without it, you will be wandering aimlessly, and this can lead to wasted time, frustration, wasted money and in the worst case failure. If you have completed your business plan, now is the time to take it out and review it with a fresh set of eyes. Take your time going through it line by line to make sure that you have everything you need to be covered.

Learn the Market

With your business plan complete and reviewed it is now time to learn the market. Learning the market is a vital early step that you must take very seriously. Too often new agents do not put in the appropriate amount of effort in learning the marketplace. If you do not learn the market, you will be in a detrimental position that is difficult to recover from. Make no mistake; you are in a very competitive industry, and if you do not have the basics down, such as understanding your market, then you have almost no chance. Fortunately, this will not be a concern for you as you are going to take the time necessary to learn the market properly and thoroughly.

To learn the market, you will need to preview properties. This process should be done systematically. You must consider the area you live in and account for different types of neighborhoods, communities and property types. This means that you must be aware of things like waterfront properties, gated communities, golf course communities, condo developments and so on. In order to gain a proper understanding and appreciation, you should preview at least 3 listings in each price range of lower sale price, average sale price, and higher end sale price.

Over your first 3 weeks, you must preview 60 homes. This may seem like a lot but remember, you must become the expert. You must master the knowledge of the market. It is recommended that you break up the previewing to about 20 homes a week so that you can better manage and digest all the information that you are taking in.

It is usually easiest to start your previewing by beginning with your office listings. This is as easy as looking up the office listing and then contacting the listing agent to arrange for an appointment to view the property. Take a moment to ask the listing agent various questions. If you are confused as to why the price is what it is, ask them to clarify. Sometimes there are very valid reasons that may not seem so obvious. Other times the home is just mispriced. It is important for you to know the difference. Once you have exhausted your options for viewing office listings, then move on to competitor listings.

This simple, yet vital activity will allow you to acquire the knowledge necessary to conduct business properly. It will help you gain confidence and will allow you to feel like the expert when dealing with buyers and sellers. Believe it or not, this will also give you a leg up on a lot of your competition as many real estate agents look for shortcuts and do not thoroughly examine and learn the market.

Script:

*Hello my name is <<your name>> and I am with Sellstate
<<office name>>. The reason for my call is that I would like to preview the
property you have listed at <<property address>> on <day>> at <<time>>
AM/ PM.*

Build Your AAD Program

Because you don't have a book of business in place at this time, Week One is a perfect time to look at getting all of your systems setup and in place. As a member of Sellstate, one system that is in place for you that you should not overlook is the Agent Asset Development (AAD) Program. This program affords you the opportunity to earn a 5% sponsoring bonus on the earnings of agents that you sponsor into the company. This is a program that can have tremendous returns if you take the time to work at it.

Your first week provides you the perfect opportunity to get started on building this program up for yourself. By working on your AAD program, you will be adding another dimension to your income. These additional earnings, if invested properly back into your career, can serve to catapult you.

Begin by making a list of everyone you know in the real estate business. Even though you are new to the business doesn't mean that you don't know anyone already in the business. Relatives, friends, neighbors. These are all possible people that you may know in the real estate business. If you bought a house and still have the information of the agent who helped you, be sure to add them to your list as well.

Once you have compiled a list of everyone you know in the real estate business, go back and add all of your real estate school classmates to your list. In fact, there is nothing wrong with also adding your teacher to the list as well provided they are a licensed agent.

Now that your list is assembled, the next step is to setup an appointment with your broker. The purpose of this appointment is to establish when they are available to meet with prospective recruits and how you would go about booking someone into each available time slot.

With your list in place and knowing when your broker is available it's time to begin building your AAD program. Be sure to keep in mind while working on building your AAD that your goal is not to recruit anyone. Rather, what you are trying to do is close for an appointment for your broker or manager.

When speaking with prospective agents, your call should sound something like as follows:

Script:

Hello <<agent's name>>. It's <<your name>>. I thought I would give you a quick call to share some great news with you. As you know, I have started my real estate career with Sellstate and the Sellstate experience has been beyond my expectations! The training, education, coaching, and support has already been unbelievably helpful! It really is second to none! Not to mention the fantastic technology and lead generation they have to offer.

The best news is that they have a few openings for new agents and I immediately thought of you. I have taken the liberty of speaking with my manager, and he/she has agreed to meet with you.

How does <<date>> at <<time>> AM/PM work for you? Or does <<date 2>> at <<time 2>> work better for you?

When making this call, there is a chance that answer you receive will be along the lines of "no" or, "I'm not interested". In some cases, the person you are calling has just recently decided on and joined a firm. If they have joined another firm, your rebuttal script should be:

Script:

I understand. That's not a problem at all. I would still like for you to meet with my manager because he/she is extremely knowledgeable and will share with you some great ideas on how you should get started.

This way if your other office doesn't work out you always have another option. <<Their name>> if you are open minded about your business you owe it to yourself to come and meet my manager.

Attend Board Classes

When getting started in the real estate business, there is obviously quite a bit that you need to learn. For many of these things, your broker will be a tremendous resource. When it comes to certain things, however, it should be noted that there are other tremendous resources that you should take advantage of.

For starters, your local board will offer a course on how to use your local MLS. This course is invaluable as working with the MLS will be a daily occurrence for you. While many brokers are willing to provide you training on this, it often makes more sense to go and get the knowledge directly from the source. Your broker will be busy assisting you with many other things, and this is something that you can learn on your own without occupying valuable time with your broker.

In many cases, the boards will offer this course in multiple classes. The first is usually a class that deals with the basics such as how to do searches and what other tools might be available. The second class is typically on how to access the information from your local county such as taxes, assessments, etc. Obviously, you should be attending the course in its entirety, which in many cases means two classes.

These classes will require you to bring your computer. Working on your computer when learning and getting setup is something that you want to do as often things like browser incompatibility can lead to extreme frustration as certain elements may simply not function properly. Using your computer at these classes is a good way to figure out what, if any issues, exist with your current setup and how to work around them. You do not want to be struggling with this when dealing with clients.

Get Your Lockbox and Check the Calendar of Events

Since you will be spending some time at the local board attending classes, you should take advantage of this time and introduce yourself. It is also a good time to find out who the key people are so that in the future if you need to deal with them you will know who to contact.

Attending classes at the board is also an ideal time to purchase your lock box/Supra and to get your “key”. You also should find out the calendar of training sessions that the board is offering. There will likely be things that you will want to attend. In most cases, the local boards offer some excellent courses that you should be taking advantage of.

Learn SellstateSource.com

Sellstate Source (www.SellstateSource.com) is Sellstate's online central education hub. This site is available to you 24 hours a day, 7 days a week and provides extensive training material. As someone starting out it is most important that you visit the video on demand section of this website.

The Sellstate Source [video on demand library](#) consists of over 5,000 videos dealing with everything from training, coaching, tips, tricks, industry updates and important news updates. There is a lot of content on the site provided by some of the industry's top trainers and coaches. You must spend a minimum of 2 hours a day going through and watching the training videos. If you are able to make this part of your daily routine, you will become an industry expert and be able and confident enough to take on experienced real estate agents within a few short weeks. There are even videos that outline scripts and techniques that many of the top people in the industry pay thousands of dollars to learn at seminars.

Taking advantage of resources like this is one of the keys to separating yourself from the field. You always need to be working on improving yourself, and this is a magnificent way to do so. If you are unable to find the time during the day to view 2 hours' worth of content, then do it at night as part of your daily homework. You should spend at the very least, the next 6 weeks going through this material.

Week Two

Welcome to Week Two! You have survived your first week in the real estate business, and you have done so in a manner that has laid the groundwork for your amazing future in the business. Your career is now well on its way, and you should be proud of all that you've accomplished so far. Having said that, it is only Week Two, and there is still a ton of work to be done to get your career up to speed.

As with Week One, there are several tasks that must be completed. If you haven't already completed all of your tasks from Week One, then you should immediately start there. Real estate is not a business of shortcuts, and there is no way to "skip ahead". Those who are successful make sure that they cover every step. Those who try to rush their way through and omit doing several of the key steps end up leaving the business and often within their first year.

Assuming you have finished your Week One tasks, or once you have caught up on Week One tasks, it is time to move on to Week Two.

Continuing Tasks

There are a number of tasks assigned to you in Week One that are ongoing. It is important to keep track of these and make sure that you continue to work through them. To start with, you should continue previewing properties. As mentioned in Week One, you are expected to preview 60 properties over your first 3 weeks. It cannot be stated enough how crucial this is to the success of your business.

The next task that you must continue working at is building your database. In Week One you focused on building your database with the names of people you knew who were in the real estate business. You should continue to do this so that you may continue to grow your AAD. This week, you are going to add the element of clients and consumers. You should be adding everyone you know into your database. Friends, family, acquaintances, everyone you know. Once you have made a list of everyone you know, prepare and send 10 letters accompanied by a follow-up phone call (see [building your database](#)). Building your database will be a foundation for your business and should be worked at every single day without exception.

While doing these tasks you have also been educating yourself. In Week One you were learning from your broker, other agents and taking some courses down at the local board. Moving forward you will continue your education by attending two classes at the office and also learning about contracts, listings, disclosure forms and everything else that you need to be in compliance.

By performing all of these ongoing tasks on a regular basis, you will ensure that you are keeping your business up to date and on track.

Sellstate Power Suite

The Sellstate Power Suite is one of the most valuable tools available to you. It is an extremely comprehensive technology and lead generation package provided to you by Sellstate Corporate at no cost to you. It contains a series of apps that will allow you to enhance and manage your business and once setup, even automate portions of it for you.

This is your week to start learning the Sellstate Power Suite and how to use it. There is a tremendous Power Suite support section on [Sellstate Source](#) that contains everything from a user manual to videos, frequently asked questions and even a calendar of live webinar training. You should be taking advantage of these resources to allow yourself to become a master of the Sellstate Power Suite.

Once you have located these support tools, start by logging into the Power Suite (information should have been emailed to you when your office set you up. If you do not have this information, please see your broker.). Once you are logged in, complete your profile and then begin learning the system. It is critical that you learn how to use the Sellstate Power Suite to build your business.

Sellstate Power Suite Apps Breakdown

Below is a breakdown of the Sellstate Power Suite apps and highlights of their features:



Lead Management

- ▶ The Manage Leads app allows you to easily manage all of your leads in one place. One click of a drop down menu lets you perform multiple tasks with ease.



Email Marketing

- ▶ Your Sellstate Power Suite comes preloaded with email drip campaigns. You may use them as is, create your own or edit them for the perfect message. Automate follow up and stay in constant contact with your clients by having Power Suite do all the work for you. Set it up once and let it do its thing.



Custom Listing Enhancements

- ▶ Custom enhance your listings on your website and Homes.com easily through this amazing system. Highlight your open houses, virtual tours and set the featured listing(s) on the front of your website.



IDX Website

- ▶ The Sellstate Power Suite provides you with a full IDX website of your own. To be clear, this is not a webpage on the office or corporate site but rather a full website of your own. This site is turnkey and ready to go and will feed all of the listings from your MLS. At the same time, your site is extremely customizable allowing you to have it represent you and your business in very specific ways. As previously mentioned, your site will automatically respond to any device to ensure the perfect viewing experience.



CMA and Buyer Tours

- ▶ Creating the perfect listing or buyer presentations can be done in minutes using the intuitive, step by step system. Separate yourself from your competitors by arriving at a listing presentation with a professional, all-inclusive presentation. Separate yourself from your competition when dealing with buyers by providing them with a very impressive full buyer tour package.



Neighborhood Demographics

- ▶ Everyone says that they are an “expert in the area” but how many ever prove it to clients? Prove that you are the best area expert by providing your client with a powerful visual representation of the area demographics.



Full Marketing Center

- ▶ The Sellstate Power Suite affords you the ability to create professional print material perfect for representing yourself, your client or farming an area. Incredible templates easily walk you through creating the perfect marketing piece. Professional level quality, without the overbearing costs typically associated with having custom marketing created for you.



Custom Design Center

- ▶ Create the perfect flyer, brochure, postcard or property card in minutes. Choose from over thirty (30) designs and arrive on a listing presentation with marketing material in hand. It's so quick and easy to use that you may want to allow your client to choose their preferred brochure.



Social Broadcasting

- Control social broadcasts and social wall settings quick and easily. Quickly share your information on your listings to your social networks from within the Sellstate Power Suite.



Social Media Integration

- Manage all of your social network, feeds from one place. Move Facebook friends into your CRM easily with the Social Networking app.



My Homes Connection

- Take advantage of your enhanced listings on Homes.com by managing your profile and listings from within the Sellstate Power Suite. Enhance your public profile or answer questions on Homes.com to boost your image with the public right from your dashboard. Receive notifications when new questions are asked so that you can be first to respond.



Business Intelligence

- Be aware of how users are interacting with your site. Through the Business Intelligence reports, you can see how your website is performing allowing you to customize further and enhance your site to cater to the needs and wants of visitors.

Enhanced Zillow Profile with Automatic Listing Upload



Direct IDX Feed from Sellstate

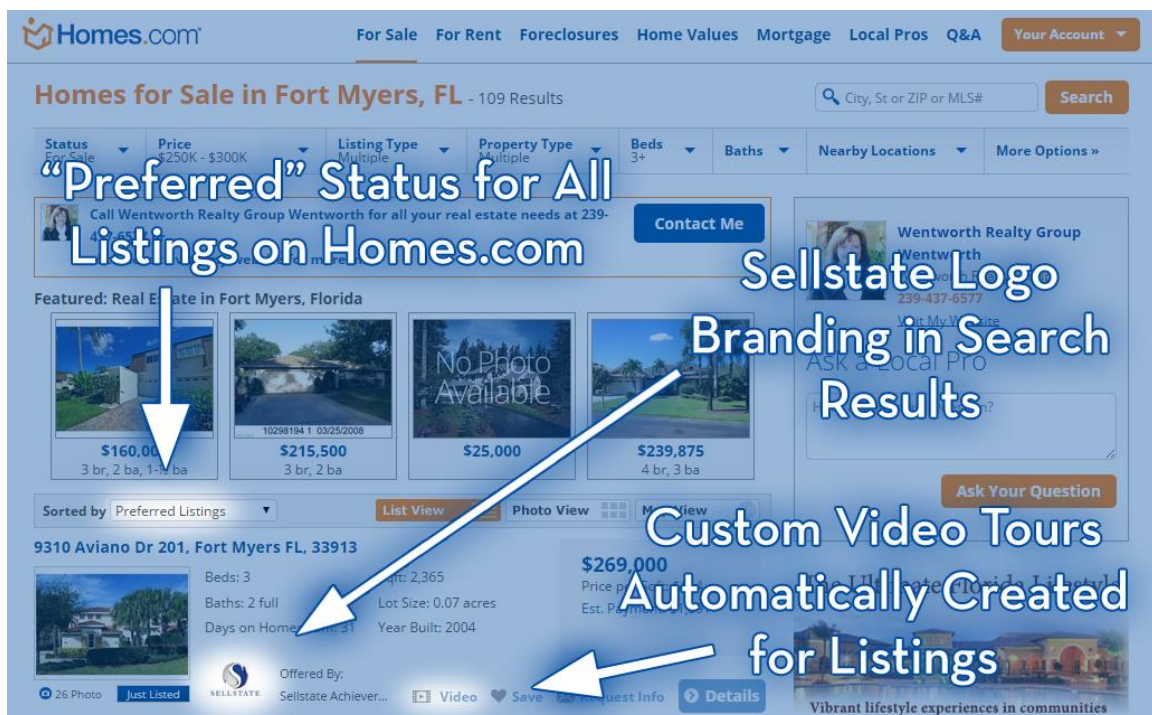
Custom Upgraded Listings on Zillow.com

Sellstate Logo Watermark for Increased Branding

Custom Video Tours Automatically Created for Listings

Price	Address	Bed/Bath	Sqft	Lot	Year Built
\$162,500	320 SE 29th Ter, Cape Cor...	3 beds, 2 baths	1,403 sqft	10,001 sqft lot	Built in 1987
\$155,000	20040 Barletta Ln, Estero, FL	2 beds, 2 baths	1,242 sqft	0.84 ac lot	
\$99,900	2122 NE 6th Pl, Cape Coral...	3 beds, 2 baths	1,140 sqft	10,624 sqft lot	Built in 1988
\$149,000	709 SW 9th Ave, Cape Cor...	3 beds, 2 baths	1,592 sqft	10,341 sqft lot	Built in 1988
\$249,000	14881 Kimberly Ln, Fort My...	3 beds, 3 baths	2,479 sqft	10,811 sqft lot	Built in 1980
\$50,000	1424 NE 13th St, Cape Cor...			0.37 ac lot	

Preferred Listing Status on Homes.com



"Preferred" Status for All Listings on Homes.com

Sellstate Logo Branding in Search Results

Custom Video Tours Automatically Created for Listings

Price	Address	Bed/Bath	Sqft	Lot	Year Built
\$160,000		3 br, 2 ba, 1 1/2 ba			
\$215,500	10298194	3 br, 2 ba			
\$25,000					
\$239,875		4 br, 3 ba			

Week Three

You are now moving into your third week. Weeks one and two were very busy weeks spent preparing yourself to get started in your real estate career. You began by creating a business plan with a budget, learning your marketplace by previewing houses, attended multiple training and education classes at your office and the board, purchased your startup equipment, familiarized yourself with the Sellstate Power Suite, started working on your CRM, and of course also working on your AAD Program.

You are now prepared to start doing tasks that will lead to closings. While you wanted to make sure that you were adequately prepared there also comes a time when you have to spend less time preparing and more time doing. Many agents spend all their time “getting ready” and find themselves in a position where weeks or even months go by without any income. Keep in mind that in an average scenario, closings may take 60 to 90 days. Because of this, time is of the essence.

Before we begin the activities of Week Three, please remember that everything that was assigned during Week One and Week Two were done so to ensure that you are properly prepared for the coming tasks. Once again, you are cautioned not to skip ahead and to make sure that you have completed all the assigned tasks from the previous weeks before moving forward. Each week has been designed to build off of the knowledge and experience of the preceding weeks, so it is very important to set your foundation.

If your prior weeks’ tasks have been completed, it is time to move forward and start prospecting and writing contracts.

Continuing Tasks

Before you jump into the new tasks you, once again, must make sure that the ongoing tasks are being completed. You should be previewing another 20 houses this week bringing an end to the initial 60 homes that you needed to preview. You should be continuously building your CRM by uploading all of your contacts for both potential clients as well as potential AAD prospects. From your list of potential clients, you should be consistently sending 10 letters per day and making the accompanying follow-up calls. In addition to this, you should be placing all of your potential clients on drip campaigns using Power Suite.

For the potential AAD prospects in your database, you should be calling at least 5 agents a day which will add up to 25 a week which, statistically, would suggest that you will arrange 3 to 4 appointments for your broker. Building your AAD can bring you wonderful results, but it will not happen on its own (see [Prospecting for AAD](#)).

The other weekly tasks that you should be continuing are watching the videos on Sellstate Source, attending office trainings and meetings and attending the board training events.

Once again, performing all of these ongoing tasks will keep your business on track and ensure that you are following your business plan to success.

Open Houses

It's now time to introduce some new prospecting assignments that will lead to closings. Your first major real estate task will be to hold your first open house. The section of this manual, [A Proper Open House](#), will walk you through how to select the right home for an open house, prepare the home and make sure that your open house is productive.

When done correctly, open houses are a fantastic way to build your database with buyers and, believe it or not, sellers. At this stage, you should be holding two open houses a week. If that seems too daunting a task at first, make sure that you get at the very least one done a week and work on adding in the second as soon as possible.

Week Four

Welcome to Week Four! You are now moving into the last week of your first month as a real estate agent. You have been very busy thus far, but there is still a lot to do. While things may seem overwhelming at first, as you continue to move forward you will see things becoming much more manageable. As always, before moving forward with this week's tasks, you must be sure that you are caught up on the prior three weeks. It cannot be stressed enough that to build a consistent sales business you must stay on top of your regular tasks. With that being said, let's move on to this week's set of activities.

Continuing Tasks

As with each of the prior weeks, Week Four consists of many repeating tasks. To begin, make sure that your database is receiving regular emails from you. There should not be anyone in your CRM that isn't receiving regular correspondence from you at this point. In addition to the emails, make sure that you are also sending out 10 letters a day that are followed up with a phone call. This step is crucial to your long-term success. Follow up is everything. Simply building a database and then doing nothing with it is a giant waste of your time. Be sure to follow up and see to it that the automated systems are in place.

You should still be attending office meetings and training and keeping an eye on any vital training sessions offered by your local board. It is important that you continue to learn as much as possible, especially at the start of your career. Too often, agents start off attending training and coaching sessions and once they start getting on their feet completely abandon these. This is a mistake as you should always be trying to improve yourself. Many of the top performers in real estate pay thousands of dollars a year to attend top tier coaching seminars, or they pay coaches large amounts of monthly coaching fees to keep themselves on track. You can never be too educated.

While on the topic of education, you should still be visiting Sellstate Source regularly to watch the videos. The video on demand section automatically updates on a regular basis, so there is always something new to watch.

Next, you must make sure that you are still doing two open houses per week. During these open houses, you will be meeting potential clients and gathering their information. All of these people need to be added to your database as soon as possible and then, of course, placed on follow-up programs and campaigns.

With your follow-up systems in place, you should be setting yourself up nicely to have a very consistent real estate business.

Expand Your Prospecting

This week you are going to be expanding your prospecting. You should already have a basis down for adding people you know and meet day to day, but now you are going to start actively seeking out quality leads for your CRM.

The two primary targets of your new prospecting will be “Expired Listings” and “For Sale by Owners”. These are excellent people to target as they have shown that they are trying to sell their home. There are two sections in this manual that will guide and walk you through how to prospect for listings by contacting Expired Listings and For Sale by Owners that will produce results. See sections “[Expired Listings](#)” and “[For Sale by Owner](#)”.

Week Five

Congratulations! You are now entering into your second month as a professional real estate agent. You have been working very hard learning the business and educating yourself so that you may become extremely proficient. You have been working on tasks that are building up your business and setting yourself up for consistency.

You should also be working with potential sellers that you are consistently following up with. Your confidence should be growing every day as should be your knowledge level. Always remember the saying “knowledge is power”. That saying very much holds true in real estate. The more you know, the better you are at your career.

It is now a critical time in your career. You have some leads that you are working with, and you may even have a pending contract or a listing. You are getting busier by the day, and it’s all very exciting. It is very tempting at this point to stop or reduce your prospecting. After all, it makes sense. You are busy working with clients, so you don’t have time to find new clients for later. This is a mistake that countless real estate agents make every single day, and it always hurts their careers. You must continue your prospecting. If you do not, then you will find yourself starting over a month or two down the road after you are finished with your current roster of clients. Your income will be very sporadic, and as you know, that can lead to stress and desperation. Also remember, starting over is often more difficult than starting, to begin with. Think of an occasion where you may have started a diet and working out and then became too busy and stopped. Getting started back up is extremely difficult. In fact, when you are working with clients is actually the best time to be prospecting. You tend to be on an emotional high which increases your confidence level. That is time to “turn up the heat” on your career and use your high energy and positive attitude to grow your client list. Your optimism will be infectious, and people will want to work with you!

Continuing Tasks

Once again, as was just covered, you must continue with your regular activities. Being busy is not an excuse to stop prospecting or improving yourself. You should still be attending the office meetings and reviewing videos on Sellstate Source. Most of these videos are very short and will not take up much of your time so you can get in several of them throughout the course of the week.

Your open houses have probably brought you some business or at the very least some clients at this point so you want to continue doing those. Also, be sure to keep sending out your 10 letters a day with follow up calls and do not forget about contacting 5 agents a day to work on building your AAD.

There is a lot to get done each week, but remember, this is a business that can provide you with the lifestyle and freedom that you are seeking and you will have to work to achieve it. Refer to your business plan and make sure things are on track.

Preparing Your Buyers

By now you should have some buyers that you are working with. Going through the buying process ahead of time will ensure a smooth transaction and limit surprises when the time comes to write a contract. As an example, explaining to your buyers the advantage of a large deposit ahead of time will make it easier to get them to place a large deposit at contract time as opposed to surprising them with that request when submitting an offer. Always make sure that the buyer understands that everything you are suggesting is to their benefit and will ultimately result in them getting the right property at the best possible price. See "[Preparing Your Buyers](#)" section for details on how to prepare your buyers.

Week Six

You are now in your sixth week in your career, and things are getting busier than ever. Once again, as will all other weeks, you must make sure that you are keeping up with the daily and weekly tasks. This is particularly important when it comes to prospecting. Remember, without leads, there is no business and while you may be working with someone now, if you aren't prospecting, the moment you stop working with this client you will have no business.

You should begin this week the same way you have all others by reviewing the continuing activities and making sure that they are being done.

Continuing Tasks

At this point, many of these tasks should be second nature to you. You should be continuing to do your open houses, prospecting for Expired Listings and For Sale by Owners and talking to people you know each day to build your database. You need to be sending out 10 letters each day with follow-up phone calls. You should be speaking with 5 agents every day to build your AAD, and you should also be making sure everyone in your database is receiving some regular email from you.

In addition to building your database, you should be continuing all the steps necessary towards self-improvement. Continue going to the office trainings and meetings and reviewing the videos on Sellstate Source. Also keep an eye on your local board's calendar of events to see what sessions you should be attending there as well. This is also a good time to go back and make sure that you are completely comfortable with the Sellstate Power Suite. There are many tools in there that can really help your business flourish.

Farming

By this time you should be having some early success from all the open houses and prospecting that you have been doing. You have been actively seeking out For Sale by Owners and Expired Listings. You are gradually building up your client base and are starting to put together a nice little business for yourself.

Now it is time to take the next step in your prospecting. You are ready to start farming an area. Farming is a bit of an old school technique if you will, but remains every bit as effective today as it was. Too often, real estate agents forego the "tried and tested" techniques in place of something that can be done online in an attempt to speed up the lead acquisition process.

Farming is a very effective method of generating clients for yourself provided it is done the right way. There is a detailed guide to farming an area under the "[Farming](#)" section of this manual.

Online Prospecting

While it is always a good idea to look at and consider using methods that have been working for years, you must also keep an eye on the newer methods of attracting leads. If you have not yet done so, this is the week to begin your online prospecting. Start by making sure that all of your systems are in place and that things like email drip campaigns are going out regularly. Refer to the "[Prospecting Online](#)" section of this manual for details on how to really get the online component of your business up and running.

The Listing Presentation

Listings are a vital part of your real estate career. There is an expression in real estate that says "Listers last". When working with a buyer, unless that buyer buys a house through you, you do not earn any income. With listings, however, regardless of who they buyer is or where they come from you will get paid.

As with anything else, at first, listing appointments can be intimidating. Often, sellers will control the conversation and ultimately choose an agent based on the highest estimated price of a home. This is unfortunate for both the agent and the seller as often the highest estimate is not necessarily the most accurate and having an overpriced listings will lead to frustration for the seller as the house sits on the market with little to no activity.

To secure listings, you must have a proper listing presentation that is practiced, memorized and adaptable. There are a series of steps that you must take to ensure that you are in control of the conversation while allowing the sellers to feel their input is both respected and valuable. You must also make sure that the seller likes you as, believe it or not, that is one of the main reasons why someone will list a house with you. You must ask the right questions to be able to learn the situation and finally, you must handle objections and get the contract signed. For a detailed outline of the listing process and which questions to ask, refer to "[The Listing Presentation](#)" section of this manual.

Week Seven

The challenge that you are now being presented with is making sure that all of your daily and weekly tasks are being seen too and managed properly. You have to also make certain that your follow-up programs are all in place and being adhered to.

Continuing Tasks

Unlike the previous weeks, there is nothing new being introduced in Week Seven. At this point, you have a ton on your plate, and your business is starting to grow. With that being said, it is even more important now that you pay close attention to the ongoing tasks as you don't want a situation where things start getting missed or left out or falling through the cracks.

Start with the basics. Make sure that the 10 letters are continuing to go out every day and that you are in fact making all of the necessary follow-up phone calls. Make sure that you are also contacting 5 agents a day towards your AAD.

Attend all the office meetings and trainings. You still need to learn and attending these sessions can be quite useful and helpful for you. These meetings also afford you a tremendous opportunity to speak with some of the more experienced agents who often can provide you great advice and leadership or if nothing else, at times, important support.

Along the lines of attending office meetings, be sure you are keeping up on the latest being added to the online video library at Sellstate Source. There are lots of excellent videos there that can help you with your business.

You should be continuing to do your open houses each and every week and adding all of the new contacts into your database where they should be immediately added to some form of a drip campaign.

You should be continuing your prospecting of For Sale by Owners and Expired Listings and, as with your open house contacts, these people should be added to your database and placed on the appropriate automated campaign.

At this time your farming should now be taking place. This was a new addition last week, but one that is very crucial as it can bring you several leads. Becoming a neighborhood specialist can be a very prosperous position as you translate your status into listings.

Finally, you should be continuously working with and learning your Sellstate Power Suite. There are a lot of tools within that system that can assist you with different levels of your

business. There is a marketing center which will allow you to create beautiful, professional marketing pieces that you can send directly to a printer right from within the system. These pieces are especially useful for your farming as you want to make sure that you are representing yourself with quality work. If you expect the people of the neighborhood to view you as the go-to person for all their real estate needs, then you had better make sure that your material is giving them that belief. This is just one example, of the many tools that are available to you that you should be mastering.

Negotiating a Contract

Unfortunately, many deals fall apart due to lack of negotiating skills or simply because the two agents involved don't get along. It takes a lot of work to get the buyers to write a contract. Similarly, if you're representing the seller, it can be a lot of work to get them to accept a contract. Learning negotiation is an absolute must.

When negotiating a contract, there are a lot more elements than price. To give you an example, the closing date could be a deal breaker or a deal maker. Often sellers or buyers have to move at a specific time. Maybe they sold their home already and they need to close both deals simultaneously or maybe a job transfer is involved or perhaps a seller needs a couple of extra weeks to move out, etc. If you are representing the buyer, you need to find out from the listing agent what other terms are important to the seller. The section "[Negotiating a Contract](#)" outlines the techniques you must learn.

Week Eight

Congratulations on making it to Week Eight! You are now coming to the end of your second month in the business, and things are moving in the right direction for you. You are entering the last week of the weekly guide in this manual, but that does not mean that you now know everything there is to know about real estate. On the contrary, you should now have the base knowledge to go out and start mastering the business.

Continuing Tasks

You should begin this final week as you do every other. Review the daily and weekly tasks and make sure that they are being handled in a proper and timely manner.

By this point, you should be a master of the Sellstate Power Suite. If you aren't yet proficient at using this set of online tools provided to you by Sellstate, then be sure to go to Sellstate Source and learn the sections you feel you need to improve in.

While visiting Sellstate Source, be sure to go through the video on demand section of the site. By now you should be extremely well versed in this area and know exactly which video sections are most helpful or at least which sections you have not yet had an opportunity to explore.

Now at Week Eight, you should be a regular at the office meetings and training sessions. These are important to attend long after this week as there is always information that needs to be learned, regulation changes, new laws or procedures, etc. This is an excellent way to stay informed and on top of things.

Your database should now be growing at a steady rate. Continue to prospect For Sale by Owners and Expired Listings and keep doing your open houses. These are things that will always be effective for you to grow your business. Make sure that those 10 letters make it out every single day and that you are following up with phone calls. Remember, if you don't follow up with a call, then you may as well not send the letter. The follow up is everything.

Your farm area should now be receiving your material. You need to make sure that you work your farm area and be very consistent about it. It can take time to generate a good amount of leads from farming but once again, it is one of the better techniques for consistent returns.

In addition to building your client list, you should always maintain your efforts to build your AAD Program. Calling 5 agents a day does not take very long but can lead to quite a

large amount of money coming your way as the program builds up and the people you sponsored have closings.

It is worth reminding that by performing all of these ongoing tasks on a regular basis you will ensure that you are keeping your business up to date and on track.

Ramping Up Your Leads

With your daily and weekly tasks under control, it is time to look to ramp up your business even further. This is now a good time to start investigating additional lead generation sources.

There is a myriad of online “lead generation” companies that offer services that may help your career. It will take quite a bit of research to determine which ones meet your needs and just as importantly, your budget. Take the time necessary to learn about the various options that are out there and do not simply sign up for the first one you find. There are lots of options, and some are better than others.

When it comes to online leads, it is worth noting, that the incubation period can be 6 to 9 months or longer. Because we live in an age where everything is instant, especially when it comes to online activities, it is easy to disregard leads that do not immediately pan out. In fact, many agents do unfortunately take this approach when dealing with the Internet. If leads come in and the agent is unable to get a response from the potential client after a couple of quick tries, the agent is very quick to disregard the lead and move on to the next. Do not fall into this trap. This is what your database is for. Put every online lead you received into your database and have your CRM continue to incubate them for you. Far too often we hear stories of agents frustrated over their online lead generation not working for them only to find out that many of those so-called “weak leads” ended up buying or selling within a few months’ time. Remember, the majority of real estate agents, believe it or not, do not use a CRM or keep a database of any sort. So for them, if the lead does not act immediately, they have no way of keeping tabs on that potential client.

Of course, you may also get online leads who convert into active clients and who ultimately make a move much sooner than that. In these cases, this would be great, but it is important that, like farming, you understand that converting these leads may take some time.

Of course, it doesn't mean that some leads may come to fruition sooner, but it's critical to understand how the process works and to be committed for the long haul similar in some ways to Farming.

Eight Week Wrap Up

With that, you have concluded going through the entire eight-week ramp up program. You are now well on your way to becoming a master of real estate. As was stressed several times throughout the eight weeks, there are no short cuts in this business and to succeed you must work hard and follow all the steps.

As you work through your career, always refer to your business plan regularly and make sure that things are on track. You went through the necessary time it took to create the business plan so it would not make sense to ignore it.

Stay on top of the daily and weekly tasks. Once those get away from you, they are easily forgotten, but they are important and vital to the foundation of your business. Be sure to treat them with respect even though some of them may feel repetitive at times.

Always remember! Prospecting is the key to your business! Do not fall into the trap of stopping your prospecting once you start working with clients. Always, always, always prospect for new business. Keep doing your open houses as they are a great way to gain buyers and sellers. Make sure that your farm area is consistently receiving valuable information from you. Be sure to reach out to your database and call 10 people every day who have received letters from you.

Cultivate your online leads. You have a database and CRM in place for a reason. Use it. Get as many people as possible into it and make sure that everyone is receiving regular updates from the appropriate drip campaign.

Keep your education ongoing. The more you learn, the better you will become. Attend office meetings, board sessions and review Sellstate Source regularly. Never let yourself think that you know enough to no longer need any education. There is no such thing. Keep yourself educated and keep on improving.

Master the Sellstate Power Suite. This is your set of online tools, and you should take the time necessary to really become a master of it. The better you know it, the more you will be able to get out of it, and you will become much quicker at using it. Do not underestimate the power that the Sellstate Power Suite affords you.

Finally, build your AAD. Sellstate offers a unique program in the industry designed to provide you with extra income for things like retirement, health care, to invest into your business or just to have some extra funds. Be sure to work this program and continue to arrange appointments for your broker. You will be amazed at the returns from this program.

The remainder of this manual contains the breakdown of each section in detail. It meticulously walks you through each aspect of your real estate business that was mentioned throughout the first eight weeks. Use these as guides and references throughout your career as they will always be helpful. These guides have been carefully crafted by industry experts and will provide you the insight needed to jump start or ramp up your career.

Prospecting

Prospecting is the lifeline of your business. It cannot be a hit and miss affair. Your efforts must be consistent in order for it to be effective. It is imperative that you set up systems to ensure that you will have time set aside each and every day for prospecting. The more you do it, the better you will get at it. The better you get at it, the easier you will find it and the easier that you find it, the more you will enjoy it. The best part is, all of this will lead to business for you which will ultimately lead to income.

There are a verity of methods and skills that you should be implementing and using when it comes to prospecting. To become a true master at it, you will have to use all of them. You will need to learn them and practice them enough to be confident using them. The more confident that you are, the better your closing ratio will be. Otherwise, a prospect will be able to sense your lack of confidence and will know that you are reading from a script. Once again, the only way that you will be able to have the necessary level of confidence needed is if you practice your scripts over and over again until they become second nature to you.

The systems necessary to cover all levels and areas of prospecting are laid out in this manual over the following several pages. Each section covers what it is and provides a script that you can begin to work with.

When learning scripts, it is important to make them your own without straying from them. You need to come off sounding natural, and the exact wording in this manual may not be consistent with how you speak. Be careful, though, when changing the scripts to sound more like you that you don't, in the process, change them to the point that they are not the same. This is a danger that you must avoid as there is a fine line between customizing something and changing something. If you change it to the point that the scripts are not recognizable at all, you may run the risk of reducing their effectiveness. The more you practice the scripts, the more making them your own without changing their contents will come naturally to you.

Let's now take a look at a list of the various sections that you will be covering in the next section of this manual. These are the categories that you will learn and must master:

- Building Your Database
- Referrals
- Cold Calling
- For Sale by Owners
- Expired Listings
- Open Houses
- Farming

- Prospecting for Buyers Through Renters
- Prospecting Online
- Drip Campaigns
- Prospecting With Your CRM
- Events
- Prospecting for AAD
- Prospecting with Social Media

Tip: To ensure that you have the proper amount of time allocated to get all of your prospecting tasks complete, we recommend that you put aside a minimum of 4 hours a day for prospecting.

Building Your Database

In any independent contractor sales business, such as real estate, your database is the lifeline of your business. Building and maintaining your database will pay dividends in both the short and long term. A well-managed and maintained database can become a constant source of referrals and quality leads. It is thus, extremely imperative that you continue to build your database with new contacts every day. This task must be at the top of your daily to-do list.

Statistics tell us that, on average, people move once every 7 years. So using some anecdotal analysis, we can infer that for every 700 names in your database, roughly 100 of them are people who will be moving over the next 12 months. That means that the larger your database, the more leads that you will be able to receive from it. This business is very much a numbers game and in order to succeed you must acquire a larger number of contacts for your CRM.

One question that sometimes comes up, particularly amongst people who are new to the business is, “I don’t know that many people, who should I put into my database?” The answer to this is quite simple. Everyone you know, starting with any past clients, should go into your database. Include family, friends, relatives, your social media friends, people you know from church or your child’s soccer team, etc. Absolutely everyone should be in your CRM. Take your time when compiling this list. You want to make sure that you include everyone and you will be amazed at how many people you know.

Once you have completed the list of all of your personal contacts, it is time to create a list of professionals that you do business with. Include your hairdresser, barber, handyman, plumber, electrician, landscaper, pool maintenance, painter, decorator, furniture salesperson, auto mechanic, housekeeper, carpet cleaner, carpenters, mailman, etc. There is no such thing as too many people in your database so make sure that you do something thinking and include everyone you can think of.

You must constantly feed your database with new contacts. In some rare cases, you may want to remove those contacts who you feel no longer send you business or you feel have moved on. That is perfectly acceptable to do so, but remember, the goal here is to grow your database so if you remove people, be sure that you’re replacing them and then some.

Once you have established a significant amount of contacts in your database you are then able to take your CRM management to the next level by beginning to train your database to send you business. Speak with everyone in your database on a regular basis and politely remind them that you are in the real estate business and that they should send anyone they know who is thinking about buying or selling a home your way so that you may provide them with top tier service and assist them with their transaction.

Your database will send you business but only if you train them. Write 10 notes a day and send them out to your contacts. If you miss a day along the way, make sure that you send 20 the next day to get yourself caught up. After these notes are sent out, be sure to follow up with a phone call to those who you sent notes to. A phone call can go a long way, so you need to make sure that you are making these calls. Too many times, real estate agents are willing to do the mail outs, but not follow up with the phone calls to their detriment. This single technique can have a tremendous positive impact on your referral business. Below is a sample of how these calls might go.

Script:

Hello <<their name>> how are you, <<their spouse>> and <<the kids/pets>>.

If you do not know the family that well or if you are unsure of the spouse's name your opening line might be more along the lines of:

Hello <<their name>> how are you? How is the family?

After the opening line, the script becomes largely the same.

Thank you for taking my call. I wanted to check in with you to make sure that you have been receiving my monthly newsletter. There is some valuable information in it, and I didn't want you to miss it. How are you enjoying it?

Handle their response appropriately but do not necessary enter into a long dialogue about the newsletter. Remember that the purpose of this call is to look for referrals.

That's really great <<their name>>! I'm glad to hear you're enjoying it. I try to provide valuable information to all of my clients. In fact, <<their name>> I wanted you to know that if you know or come across anyone who is thinking about buying or selling their home that I will be sure to provide top tier service for them. I always provide extra special service to anyone you refer to me.

Can you think of anyone at this time that could use my services?

If they provide you with a name or two be sure to thank them very much and remind them again that should they come across anyone else, to please forward the information over to you.

Meantime, if they do not have anyone to recommend to you, be sure to thank them just the same and remind them that should they come across anyone else, to please forward the information over to you.

When you are speaking with potential clients, it is very important always to remember to keep a positive attitude. If you sound like things are rough, you run the risk of coming across desperate and people may think that you are fishing for a commission. If on the other hand, you sound upbeat about things, you will come across as someone able to help service real estate needs.

The same holds true when being asked about the real estate market. This is a common question that people have and often, their information comes from national news which may or may not be reflective of your market. Regardless of the market conditions, you must remain positive. Remember, it's always a good market for someone.

Compare these two responses to a question about how the market is:

Well <<their name>>, things are kind of slow right now. I have a buyer that wants everything for nothing, and it's been really tough getting listings. But you know, I'm trying and keep plugging away at it.

Versus

The market is improving daily! Prices are on the rise and listing inventory is down, so it's a really great time to sell!

Always look for the positive in every market and focus on relaying that to the clients. People will work with you if they like you and you are far more likable if you are upbeat and positive. One word of caution, however, is not to boast about how busy you are. If you come across that you are slammed, the client may feel that you are too busy to service their property properly or may get the impression that you aren't looking to take on any new business. Be positive, but also be modest.

The following is a sample of a script that can be used when speaking with family members and close friends.

Script:

Hello <<their name>>! How are things? I hope all is well with <<spouse's name>> and <<children's names/pets>>!

At this point, you may engage in a brief chat but remember the purpose of your call. This call cannot be 20 minutes of chat with your referral request tacked on in the last 20 seconds of the call.

The reason I'm calling today is to let you know that I've started my career in real estate and that I'm affiliated with Sellstate <<office name>>. It's one of the most progressive and technologically advanced companies in real estate.

I also need a favor from you. I need your help building my business. If you could do me the small favor of referring over to me anyone you know or come across who might be thinking about buying or selling their home it would help out a lot!

If you could do that for me, I will be sure to keep you up to date on the real estate market by periodically sending over some insider reports. And I want you to know that anyone you send my way will be taken care of. I always provide top tier service, but I'll also provide a little bit extra to anyone you refer me.

Thanks again. I really appreciate you keeping me in mind. Would you happen to know anyone right now that might be in a position to either buy or sell?

If they provide you with a name or two be sure to thank them very much and remind them again that should they come across anyone else, to please forward the information over to you.

Meantime, if they do not have anyone to recommend to you, be sure to thank them just the same and remind them that should they come across anyone else, to please forward the information over to you.

With proper coaching and regular reminders, each family member and friend that you reach out to should be able to provide you at least one referral per year.

When reaching out to professionals that you have conducted business with, your script will be slightly different.

Script:

Hello <<their name>>. It's <<your name>>, <<state some form of relevant reminder if they won't know who you are off hand>>. The reason for my call today is that I recently started my real estate career and that I'm affiliated with Sellstate <<office name>>, one of the most progressive and technologically advanced real estate companies and I'm putting together a list of professionals that I would like to help refer business to who might be willing to do the same for me.

As a real estate agent, I will be working with lots of clients, and one of the services that I would like to be able to provide is a complete list of trusted service providers that they can refer to as they need things done around their house. You instantly came to mind. This list will be distributed to all of my clients.

Would you be interested in being part of my referral network?

That's great! I appreciate that very much. All I ask of you in return is that you keep an ear out for anyone who might be thinking of buying or selling a home and when you come across these people be sure to send them my way. I also would like you to know that I provide top tier service to all my clients but that I will make sure to provide extra special service to anyone you refer me. As an additional thank you for your help, I will also send you an insider report from time to time so that you'll be kept up to date on the real estate market.

Can you think of anyone who may require my services at this time?

If they provide you with a name or two be sure to thank them very much and remind them again that should they come across anyone else, to please forward the information over to you.

Meantime, if they do not have anyone to recommend to you, be sure to thank them just the same and remind them that should they come across anyone else, to please forward the information over to you.

As with your close friends and family, if properly coached and followed up with on a regular basis, each professional in your referral network should be able to provide you with at least one referral a year.

You can now see how building your database is important but is not enough. If you continue to add to your database and you actively work it, then you will be creating your very own lead machine that will help fuel your real estate career.

Referrals

In every sales position, referrals are always going to be arguably one of the best sources of quality leads that you will receive. This is because this business comes from someone whom you have worked with or know, who has come across someone who is thinking about buying or selling. By the nature of how referrals work, it makes sense that this is one of the best sources when it comes to lead quality.

Think of your situation. How often have you asked someone you know if they know of a good service person or company? Perhaps it was a plumber you were looking for. Maybe it was an electrician? Or it could have even been for something more personal, such as a hairdresser or doctor. Why did you ask someone you knew who they'd recommend? Chances are, it was because you needed a service performed and turned to someone you trusted because you felt comfortable that they would only recommend someone if that someone were a professional who worked at the highest level and who would provide excellent service for you. You end up trusting the service person because of the association with the person who recommended them. The same will hold true when it comes to others being recommended your services by their friends and family. There will be a certain level of trust that comes with the referral.

So knowing that this is a great source of quality leads, the next thing you need to look at is how to increase the number of leads that you receive from referrals. You must train your database to send you referrals. To ensure optimal results, you must learn how to ask. This is another area where you will have to be consistent because as much as your friends and family will want to send you business, the "out of sight, out of mind" rule still applies. So you will need to keep yourself in front of your contacts.

To begin this process, start by building a database of testimonials. It cannot be stressed enough how important this step is. Every major business has testimonials or reviews. These are now, more than ever, being used by people when looking to determine which service provider they are going to use. Think about how often people look at the reviews when doing things like booking a hotel or shopping online. The power of testimonials is incredible! This is something that you must implement into your business in a big way.

The best way to get testimonials completed is to create them yourself on behalf of the client who you provided service for and then have them review and sign off on it. While this may seem a little awkward, there is actually a few reasons for it. First of all, by doing it this way, you will ensure that it gets done. While people love to help out, if the favor you require isn't high on their priority list, it will likely not get done in a timely fashion. The second important reason why you should do it this way is that the client does not know your business and often when you ask them they want to help but don't know what to say. By creating the testimonial for them, you can highlight very specific things that you would like to point out. You are also making it much easier for them. Now it is important

that you have your clients review the testimonial and give you the ok to use it. You never want to simply put words in someone's mouth. That would be unethical and a lie.

Pictures help to go a long way when it comes to testimonials. It adds a certain level of comfort and trustworthiness that you don't get from either just text or a standard silhouette placeholder. Be opportunistic about acquiring photos. If you are at the closing table with clients of yours, be sure to get the testimonial approved at that time and take a picture. There will never be a better time to get this than when you are there with your client(s) at the closing table.

Script:

<<Their names>>, I truly appreciate your business, and I want to thank you from the bottom of my heart for affording me the opportunity to work with you. I ask that you, please accept this small gift I have for you as an expression of my gratitude.

The closing gift will vary depending on several factors such as the transaction, where they are moving to, if they bought another house from you, etc. If for example, they also bought a house from you, you may want to provide them with a nice plaque with the number of the new home. If they are moving away, perhaps something like a travel kit would be appropriate. Sometimes a nice fruit basket will go a long way.

Continuing your script:

I'm glad that I could be a part of this process and assist with your transition. If it's ok, I would like to ask a small favor of you. My business is built on referrals, and I was wondering if you and <<spouse's name>> would be willing to provide me with a testimonial that I may use in my marketing?

I have taken the liberty of writing one up to make this easier for you and would appreciate if you could please review it and either make the changes you feel appropriate or sign off on it as is. It would also be appreciated, with your permission, if I could grab a quick photo to go along with it.

It would also be very helpful for me if you could also post it on any social media along with the picture we just took.

After the transaction, be sure to post the testimonial and closing to your social networks and tag your clients whenever possible.

It was a pleasure working with you, and I really like to stay in touch. With your permission, I would like to contact you once in a while and send you information about the current market conditions. Things like market trends, prices, etc. so that you can stay up to date.

The last thing that I would like to ask you is that if you ever come across anyone who is thinking of buying or selling their home that you, please refer them to me. I want you to know that for anyone you refer to me, I will be sure to provide top tier service for them and make sure that their transaction goes as smoothly as possible.

Can you think of anyone at this time who may need my services?

Be sure to thank them once again for allowing you to be part of their real estate transaction and remind them that you are always looking for others to assist.

You will need to follow up with your clients periodically to remind them to send business your way. Again, it's not that they will not want to help you, but if it's not top of mind for them, they may not necessarily think of you on the spot when someone they know asks them about a real estate profession or even mentions that they're thinking of buying or selling.

If you properly train your database and continue to coach them regularly, each client should be able to send you at least a couple of referrals over the course of the year. You should be reaching out to your database monthly with either a hand-written note or ideally a quick phone call.

Your CRM will help you manage all of these people and stay on top of all the reminders. A CRM is an absolute must have tool for your business which is why Sellstate provides you with one at no charge.

In addition to keeping track of the people and the monthly reminder, it is very helpful if you keep track of important dates such as the anniversary of their closing or birthdays or even more generic things like Halloween. If you're also tracking this information, then you should send special gifts at the appropriate times. Something like a fruit basket on the anniversary of their closing or a birthday card will go a long way towards getting them to help you send referrals. This way they will feel special and not just a tool that you are using to increase your business. You always want to give something back and show a token of your appreciation. Whenever possible, you should always make the effort to deliver the gifts in person.

When it comes to the monthly letters that you will be sending, separate from the occasional hand written note, you may be wondering where you will be finding the information to go inside the market report. Start by checking your local board. Often they

have this information available. There are also many real estate reports that you can get in minutes. Sellstate Source has thousands of videos, many of which contain updates on the market conditions.

Other ideas for your reports could be things like how to improve credit ratings or top mistakes that people make that can adversely affect their credit. If the market is trending up, you can send a CMA to potential sellers every 6 months that include 3 sold comps, 3 pending comps and 3 expired comps. Always be sure to include a note to contact you for a comprehensive market analysis.

A few minutes of research can yield a tremendous amount of useful information that can create amazing “insider reports”. Do not underestimate how useful these reports can be at helping you secure future business.

Cold Calling

Cold calling is one of the best ways to pick up business. Interestingly enough it is also one of the least used techniques in the industry. Many people dislike the idea of calling people they don't know to solicit business. This gives you a great advantage as you know that in almost every case, the person that you are contacting has not been called by any competitors.

Cold calling works particularly well if you are farming an area because it allows you to focus in. You can become the expert of that micro market and use this knowledge to your advantage when making those calls. In fact, you should take the opportunity to introduce yourself as the neighborhood expert. Having said that, cold calling is effective regardless of where you might be calling so you shouldn't get too hung up or put it aside if you haven't yet begun farming an area.

When cold calling your goal is to find out if the prospect is thinking of selling their house or buying a house in the near future. Since there is no guarantee that they are, you are going to want also to make sure that you ask for a referral every single time in case they happen to know someone who is planning or thinking about selling or buying. Believe it or not, just because you are calling them doesn't mean that they will volunteer information that they know someone else who your services would benefit. Sometimes it isn't top of mind, and they end up thinking about it after they get off the phone with you. Make it top of mind by asking if they know anyone who may be thinking about buying or selling.

Script:

Good morning/afternoon <<their name>>.

It is very important that you find out their name before making this call. Otherwise, you will come across too sales focused which will be to your detriment.

My name is <your name>>, with Sellstate <<your office name>> realty, How are you today? That's good to hear! The reason for my call today is that I'm the neighborhood real estate expert and I wanted to introduce myself to you and offer you my services.

As I mentioned, I happen to be extremely well versed with the market conditions, particularly in this neighborhood and what I'd like to do is offer you a free home evaluation. I am offering this service to all the homeowners in the neighborhood and wondering if you would be interested in receiving your free, no obligation, home evaluation?

If the answer is yes, then you should immediately close for the appointment.

That's great! I am available to come by your home on either <<date 1>> or <<date 2>> at <<time slot 1>> or <<time slot 2>>. Which time works best for you?

Once the appointment is confirmed, ask the following.

*Are you aware of anyone else that may need my services at this time?
Thank you, and I will see you on <<confirmed date and time>>.*

Do not be discouraged if the answer is no. You should be prepared to get a lot of “no” responses and very few “yes” responses. This is ok. It is, after all, a numbers game.

I completely understand that a free home evaluation is not something that you are in need of at this time. Perhaps, however, you would be interested in another one of my services that I offer to everyone in the neighborhood. If you like, I am able to send you a free quarterly real estate market report that tracks all of the sales in the area, prices, trends, etc. Most of the homeowners enjoy receiving these reports because it keeps them abreast of the market changes in the neighborhood.

The best part is, I can send this over to you electronically, so all I require from you today is your email address to send it to.

Once you receive their email address, you should proceed to close with the following:

Thank you for that information. In case you are wondering why I'm offering my services around the neighborhood, I do it so that down the road as people become ready to make a change, they will hopefully think of me as I am the best-qualified person to assist them with their real estate transaction.

I would ask that you, please keep me in mind should you decide to think about selling or buying in the future. May I ask if you know anybody at this time who may require my services? They don't necessarily have to be from this neighborhood.

Thank you for your time.

If you are focusing on calling an area that you are not necessarily farming, you may want to try a variation of that particular script.

Script:

Good morning/afternoon <<their name>>. My name is <<your name>> with Sellstate <<your office name>> realty. How are you today? The reason for my call today is that the current market conditions have created a strain on inventory and we are desperately seeking homes to sell in your area. Prices are being driven up, and I was wondering if you have given any thought to the possibility of selling your home?

The most likely answer will be “no”. Once again, this is ok. If the answer is “yes”, book an appointment to preview the house. If it’s “no” use the following response:

I completely understand that selling your home is not something that you are interested in at this time. Perhaps, however, you would be interested in another one of my services that I offer to everyone in the neighborhood. If you like, I am able to send you a free quarterly real estate market report that tracks all of the sales in the area, prices, trends, etc. Most of the homeowners enjoy receiving these reports because it keeps them abreast of the market changes in the neighborhood.

I would ask that you, please keep me in mind should you decide to think about selling or buying in the future. May I ask if you know anybody at this time who may require my services? They don’t necessarily have to be from this neighborhood.

Thank you for your time.

Whenever cold calling you must be sure to comply with any federal or state regulations regarding soliciting business over the phone. Be sure to check your list of phone numbers against the federal “do not call list”.

Keep in mind also while doing this, that even though your goal is to speak with as many people as possible, it is acceptable to leave a voicemail. You may be pleasantly surprised at the amount of people who call you back.

Make no mistake, the secret to the success of cold calling is the volume of calls. You have to make as many calls as you can. Some days it may take more than 2 hours of calling before you are able to secure a buyer or seller. But think of the returns on that. Look at the average commission in your area and ask yourself if spending 2 hours on the phone is worth that amount of money? Say the average commission in your area is \$6,000. Are you willing to work for \$3,000/hour?

There are many buyers and sellers out there. If you never pick up the phone and look for them, then you will never find them. However, if you take the time necessary to do this, you will be amazed at the results.

There are some popular quotes that would be fitting for this, but perhaps the best way to think of it is in terms of actions and results. We know for certain that if you sit around and do nothing, then the results will be nothing. This is a 100% fact. However, if you do something, whether you are an expert at it or simply still starting out and learning, you will have some results.

The hardest part of making cold calls is winning the battle in your mind that this is something you do not want to do. As a real estate professional you will be making a living dealing with strangers, often over the phone. There is nothing scary about making phone calls to see if you are able to help someone through what is typically one of the most stressful times in their lives. Once again, using the example above of an average commission per side of \$6,000, ask yourself if you'd be willing to work for \$3,000/hour.

Tip: When cold calling you are reaching out to people who have not yet committed to making a decision to sell their home. If you can reach them and during conversation or via your free home evaluation or quarterly reports they do decide to move, chances are you will pick up both the listing and the representation for them as buyers as well. This is a great way to increase the amount of transaction sides you close each year.

For Sale by Owners

“For Sale by Owners” (FSBOs) are a great place to look for listings. Usually, they are more difficult to convert than someone you are just cold calling because they have, for whatever the reason made up their minds that they are not using a professional real estate agent, but at the same time you know that they are motivated to sell their house. So while they may take longer to convince, you also do not have to call hundreds of people to find someone who is, in fact, interested in selling their house.

To convert over FSBOs, you will have first to earn their trust. This may take some time but will be worth it in the end. There are some possible reasons why they chose not to list with a professional real estate agent. Often it is something as simple as the 6% listing commission. It is a lot of money, and they may feel like it is too much to part with on the sale of the house. Another common reason for wanting to list themselves is that they, or someone they know, had a horrible experience with a real estate agent and so they do not see any value in you or your services.

Before contacting a FSBO put yourself in their position. They decided to go about and do this on their own for whatever the reason. They are now getting calls from agents bugging them to list. As you can imagine, they are probably very annoyed by all of this. You becoming the latest in the line of real estate professionals to call and bother them is not going to get you into their good books or get you the listing. Your approach must be different, and as mentioned previously, you are going to need to earn their trust in order to succeed.

Script:

Good morning/afternoon <<their name>>. I noticed the sign in your yard as I was driving by your home the other day and was wondering if I could ask you a quick question?

As a real estate professional, if I bring you a contract acceptable to you would you be interested in looking at it?

You should notice that the call does not begin with you introducing yourself as a real estate agent. You aren’t hiding the fact that you’re a real estate professional. However you do not want to immediately start the call with it and risk the FSBO thinking that you are just another annoying agent trying to list his/her property.

If they answer your question with a “yes”, then you should attempt to close for an appointment to preview the property.

That's great news! I'm really glad to hear it. In order to make sure that I don't waste your time with unsatisfactory offers, may I come by your home and preview it and discuss what you would consider to be a "reasonable offer"?

Excellent. What would be a good time for you? I am available <<date and time 1>> or <<date and time 2>>.

If, for whatever the reason, the answer is "no" and the FSBO does not want to see you, follow up with this:

Ok, that's fair. I understand. May I ask you another question? What if I were to bring you a contract at a price that was acceptable to you with 0 commission? Would you look at it then?

At this point, the FSBO may get suspicious and ask how you are going to do that as no one works for free.

You are absolutely correct. I do not work for free. While it is not customary, there are some cases, where a buyer pays the commission on the transaction.

If the answer changes to a "yes", then proceed to close for an appointment to preview the home using the same closing technique as before.

That's great news! I'm really glad to hear it. In order to make sure that I don't waste your time with unsatisfactory offers, may I come by your home and preview it and discuss what you would consider to be a "reasonable offer"?

Excellent. What would be a good time for you? I am available <<date and time 1>> or <<date and time 2>>.

If the answer is still "no" or something along the lines of "we want to try it on our own first", ask for permission to contact them again in the future.

That is no problem at all. I completely understand that you want to give it a shot on your own first and see what happens. I also know that the sooner you can get your house sold, the sooner you can move on so with your permission I would like to check in with you in a week or so to see how things are going at that time.

Also, if you don't mind my asking, what is your asking price?

Thank you very much for your time. As I said, I will reach out to you next week. In the meantime, should you have any questions, I can be reached at my direct line <<your phone number>>.

Do not press the issue. Be polite and start building that relationship.

As you start going through the process of contacting FSBOs, you will occasionally see some interesting variations on their approach. Sometimes you may see a comment in the ad or on the FSBO sign that says “agents protected”. What this means is that even though they are selling it personally, should you bring a buyer to the property, they will still pay you a commission on the buyer side.

In the cases of “agent protected” FSBO listings, it is generally easier to get an appointment to preview the property. The homeowner clearly understands that they will likely need to work with a real estate agent for a portion of the transaction. Remember, the goal is to secure the listing for yourself, so use the opportunity to establish a relationship with the seller and show him/her all the benefits of listing with you while over previewing their property.

On the other extreme, you may come across situations where the FSBO has a comment in an ad or on their sign that says “no agents please”. These are a great sight for you as those words will eliminate roughly 95% of your competition. When you contact or approach the door in these situations your technique should be largely the same.

Good morning/afternoon. I saw your sign and noticed that it said “no agents please” and was wondering if I could ask you a quick question? As a real estate professional, if I had a contract that was acceptable to you, would you be willing to look at it?

As you can see, you will be essentially using the original script with one major difference. You must first acknowledge the fact that they specifically advertised “no agents please” otherwise you will come across as disrespectful and the typical response you will receive from the FSBO is to question whether or not you read the sign.

As is the case every time when dealing with FSBOs you are going to be probing for information. If you are careful and ask the questions the right way you will get the information that you are looking for.

Make no mistake about it. This is a two-way street, and in many cases, the homeowner will try to take advantage of you being there to get some of your services at no cost to them. A typical scenario is one where they will ask you your opinion as to what the price of the house should be or why you feel they are not getting any offers, etc. Avoid the temptation of giving away free advice. Too many times, agents will do this thinking that

they are building a relationship and that ultimately the home seller will then turn around and list with them. This is not the case. You must avoid this temptation.

A better approach to handling this situation is to probe further into their situation. It may take a few visits to get them to come around. Often times, it simply comes down to how motivated they are to sell based on how long the house has been on the market. Other times, they may be motivated to list because they are being forced into a position where they must sell. Perhaps a job transfer or financial issues is causing the need to sell. Other times it could be a situation of retirement where the homeowner is looking to move but there is no real urgency to get the property sold. In other words, you must find out how motivated they are to sell.

It is thus, your job to have a conversation with the FSBOs and find out the real motivation for them to sell. The first step to doing this is to establish rapport. If they like you, your chances of learning more and ultimately get the listing improve tenfold. Building rapport is often much easier than people think. When you enter the house take a moment to look around for clues as to what might help break the ice. If you see a dog or cat be sure to comment on how cute the animal is. If you are also a pet person, bring that out in the conversation. Pictures are also a great indicator of the personality of the people so be sure to keep your eye out for pictures on the wall or on tables throughout the house. If, for example, you see a picture on a golf course, inquire as to how often they golf. When was the last time they played? How good are they? Have they ever played a particular course? These are the kinds of questions that can go a long way towards securing the listing.

Getting back to probing for information on why they are selling, it cannot be emphasized enough that you must do so very tactfully.

Script:

You have such a beautiful home. May I ask why you are selling?

Or

You have lived here for so many years. Why have you decided that now is the time to sell?

Or

You have only lived here for a couple of years. May I ask why you have decided to sell so soon?

Sometimes you will get a response that they are “testing the market”.

I can understand why you would want to do that. May I ask, what happens if the market passes the test? Will you purchase another home?

Other times, you may come to learn that thus far, their experience in dealing with would-be buyers has been tainted by “bargain hunters”, “tire kickers” or people who were just plain unqualified buyers. You know how frustrating that can be to deal with as a professional real estate agent, just imagine how much worse it must be for a homeowner who isn’t experienced at all with selling homes and dealing with all the ups and downs that come with it.

Have you had many showings so far?

Any offers?

If they are in a situation where they have had showings, however, they have not had any offers it could be an indication that either the price is too high or the home shows poorly due to clutter. A very common mistake is for real estate agents to immediately offer advice or a solution to their problem to show the FSBO how knowledgeable they are. This is once again a mistake as you have not been hired yet. Do not give them all the advice they are looking for, for free or they will see no need to hire you. You are there on a fact finding mission. What you have to offer is your expertise. Do not give it away for free or without the listing. Instead, use this as an opportunity to probe even further.

I’m surprised that you haven’t received any bona fide offers with as many showings as you’ve had. What do you think the reason is for not getting any legitimate offers yet?

The answer they provide you here is largely irrelevant. You are going to approach the next part the same way almost every time.

Well, <<their names>>, there are a number of reasons why a property doesn’t sell. The most common being the lack of exposure to a broader market.

A limited viewing audience immediately limits the amount of possible offers that you could receive.

In the case of your home, you are limited in your exposure by the sign on your lawn and the ads you may take out. Right away you are missing out on the primary property search resource, being the local MLS.

In addition to this, for example, when a home is listed with me at Sellstate, we have a series of strategic alliances with the top home search

sites, Zillow and Homes.com that enhance our listings and give them a monthly consumer reach of roughly 100,000,000 unique visitors.

I cannot tell you how important this is as NAR statistics show us that more than 92% of all buyers shop online for a home. It is, therefore, imperative that your home has the right exposure.

A likely response is for them to ask you your “professional” opinion on the price of their home. Again, do not volunteer this information without first securing the listing.

Pricing a home is not a task that should be taken lightly. In order to properly evaluate your home to ensure that you receive top dollar, I have to do extensive research that includes but is not limited to searching out the comparable sales, their time on the market, whether or not they were distressed sales such as foreclosures or short sales, and many other factors that may have determined the value of the homes.

I then must do the same and research active competing properties and identify how long they’ve been on the market, what are the “need to knows” such as upgrades, repairs needed, etc. My research also includes an analysis of current market conditions, market trends, absorption rates and much more.

As I’m sure you can tell, it really wouldn’t be fair to you to simply throw out a number as a price at this time. And truth be told, no one else should either. Some agents will tell you that because they have such superior knowledge of the market that they can evaluate a property simply by looking at it. I personally would strongly recommend that you don’t rely on such evaluations. We are dealing with a significant amount of money and determining something as important as the price should not be taken lightly.

Before arriving at the house you should have prepared and brought along your pre-listing package which contains information about you, a number of marketing pieces, brochures, a neighborhood demographics report created through your Neighborhood Envoy Power Suite app using their address and a picture of their home that also includes your contact information with it. Your package should also include information about your specific Sellstate office, your personal team that at the very least should include your broker, title/escrow company, attorney, inspector and transaction coordinator. You should also have with you a blank listing contract. The FSBO needs to see all of the people that go into a closing when working with you. They must understand that the process of selling a house is not the same as selling an old couch at a yard sale.

You must also include information on your personal track record. If you are new to the business and don't yet have a track record that you can highlight, use the numbers for your office as well as MLS statistics. Be sure to include lots of visuals and use as many graphs and charts as possible to relay the information. Pages upon pages of written information will bore the seller, and they will likely thumb through it ignoring most of it.

I took the liberty of bringing some sample marketing material with me here today. These are samples of what I use to market my listings, and I would strongly urge you to have similar material to market your home and to be able to hand out to prospective buyers.

If you can spare a few moments, I can share with you the marketing strategy that I would use to make sure your property would get maximum results. It will give you some ideas, and if down the road you decide to go ahead and list with a professional real estate agent, it will hopefully be enough to convince you to choose me.

You should always arrive at the homes prepared to do a listing presentation excluding the CMA. Upon completion of your presentation, they should realize that trying to do this on their own is not going to work and they will, in fact, end up netting far more money by listing with you.

At this stage, you should go for the close. Below is a list of things that you may use in your closing that they should consider when making their decision:

- Their property is not actually on the market.
- You can market their property online to over 100,000,000 unique monthly visitors.
- By listing with you, they will now have your entire office team working towards selling their property.
- FSBO are not qualified to properly evaluate their home nor are they necessarily expert negotiators.
- Prospective buyers may be criminals scoping the house for valuable planning on returning later. There is also a common scam where one prospective buyer will distract you in one room while the other goes through and quickly loots your personal belongings. By using a real estate professional, the prospect's information is captured before the showing.
- It would be foolish to sign a contract or anything else the buyer brings you without first going through an attorney.
- By hiring you, they are now employing the services of hundreds, if not thousands of real estate professionals on your board. Many real estate agents are already working with buyers, some of who may be interested in a house like theirs.

After your closing, you have hopefully nearly convinced them to list with you. The last outstanding issue before they commit will likely be the price of the home. Never give them the price without a contract! It is likely at this point that the FSBO will question how they can commit to signing a listing agreement with you without knowing the price of the home.

Script:

I completely understand why this is a concern of yours. As I mentioned earlier, I have to do a lot of research to make sure that we get the maximum value for your home. It wouldn't be fair for me to go through the process and do all of the work without a commitment from you.

Ultimately the price will be up to you. My job is to provide you with the information so that you may make an informed decision.

So with that being said, let's get the paperwork done and I'll get started working on this for you right away.

Once you have the listing contract signed, then you are able to do the necessary work to evaluate the home properly. When you return to the home owner with your findings, you will need to explain to the seller what the market value for their home is and why they should be listing at it. Your Sellstate Power Suite contains a CMAazing app which allows you to create beautiful CMAs that should assist with this presentation.

As a final thought on dealing with the questions about price, you must be aware that other real estate agents will be very quick to throw out a number and often they will inflate that number in belief that securing the listing is a bidding war of sorts and that highest number will earn them the listing. After all, it is human instinct to want to list with the person who will provide you with the highest number. Unfortunately overpricing a home does not mean it will sell for more. In fact, quite often, the opposite is true. The home will sit on the market and receive multiple price decreases and will often sell for less than had it been priced correctly in the first place.

Script:

<<Their name>>, I completely understand that you have received some very attractive numbers from other real estate agents with regards to the value of your home. I also understand that it's human nature to be tempted to list with the agent that provides you with the highest estimate. Unfortunately, some agents will try to take advantage of this by inflating the value of the property believing that by providing the homeowner with the highest number that they will secure the listing.

Once the listing is secured, they know that the house will not likely sell at that price, so they will continuously ask for price reductions until the house sells or in other cases, they will use your property to attract buyers but sell them other properties that are more appropriately priced.

In most cases, this will cause your home to ultimately sell for a lot less than it would had it been properly priced, to begin with. All of the listings in the MLS display how many days a property has been on the market.

The longer a home sits on the market, the less desirable it becomes. Agents may think that there is something wrong with the home or that it is overpriced so they will typically skip showing it.

In the event that you do manage to get a buyer to come and see your property, they will typically offer a lower price. This happens because they are assuming that you are stuck and getting desperate or just plain tired of the situation thus willing to take a lower price just to get rid of your property and move on.

Based on my analysis, your property will sell in a timely manner if priced between <<lower price>> and <<upper price>>. What would you like to price your house it?

Even with a proper price analysis, there may still be some resistance to price the home properly. Go through your CMA again. It may take some work to convince them to list their home at the right price, but your efforts will be worth it in the end. You worked hard to secure the listing with the FSBO, don't give up right at the end.

Expired Listings

As with FSBOs, “Expired Listings” are a great lead source for gathering listings. You already know that the seller is motivated to sell their home and they have already tried to do so without success. In most cases, the seller is still very interested in selling their home.

Just like you did with FSBOs, you must place yourself in the seller’s position before calling. You know that they have already listed their property with another real estate agent and it did not sell. Regardless of whether or not it was the listing agent’s fault or not, the seller will likely feel that it was. Maybe the property was priced too high. It doesn’t matter. All that matters is what the seller believes.

The first week after a listing expires, the seller will receive some calls from agents trying to get the listing. Many times, the agents will make claims that they may have a buyer already lined up for the home in an attempt to secure the listing. This is an older technique that often doesn’t work. The homeowner usually questions how it was possible for the house to sit on the market and expire and now suddenly there is a buyer that is ready to make an offer. Furthermore, the homeowner may be annoyed that you didn’t bring the supposed buyer by sooner while the house was still listed.

In the second week post-expiration, the homeowner will receive fewer calls than the first week but will still receive some. By the third week after the listing has expired, the homeowner will likely no longer receive calls from agents trying to secure the listing. The reason for this is that most agents give up after the first call. They call the homeowner, make their pitch, and if the seller doesn’t decide to list with them at that moment, they give up and move on. The secret to securing the listing is to stay consistent and not give up on it. Remember the mindset of the seller. They are probably annoyed with real estate agents in general and not in any rush to sign another listing agreement, but they do still want or sometimes need to sell their home.

Before you call the seller, take some time and familiarize yourself with the property. In addition to learning about the property, you should also do some research into what marketing was done and try to pick out any flaws with the process or the materials used.

The obvious place to start here is with the price. The price that the house was listed at will typically give you clues as to what has gone wrong. The first thing to look at is whether or not the house was overpriced. A market analysis should give you this information. The second thing to look at is the actual number of the price. There is an old pricing technique that involves pricing things 1 dollar, or in the case of homes, 100 dollars short. An example of this would be pricing a home at \$299,900. The belief is that if the property is just shy of three hundred thousand that the psychology of the buyers will be that the property is really in the two hundred thousand dollar range.

In today's world, this is actually a rather large mistake that most agents continue to do today. Today, most people do all of their searching online. This includes both buyers and agents searching the MLS. When people search, they do so by searching round numbers. For example, someone looking to spend three hundred to three hundred and fifty thousand on a home will search between \$300,000 and \$350,000. If the house listed is at \$299,900, it will not appear in the property search. This means that the most likely buyers of this property will never actually see that it is for sale. On the flip side, the people who will see this home are people searching between \$250,000 and \$300,000. Those people will see this home, as well as all the homes priced at an even \$300,000. The trouble now is that this home comes in right at the very top of their budget, so it is still not likely to be shown by the real estate agent as people typically prefer to spend closer to the lower end of their budget whenever possible. By listing the home at an even \$300,000 you appear in more search results and also do a better job of targeting your buyers.

Script:

*<<Their name>>, there are many reasons why a property doesn't sell.
Most of the time it's due to improper marketing.*

*Let me share with you very quickly, a main reason why your home didn't
sell.*

Proceed to demonstrate the above example illustrating why the pricing was incorrect and inform the seller as to the negative impact that can have on accessibility to the market.

*If you allow me the opportunity, I would like to meet with you for a few
minutes and share a strategy that will sell your home for you at the best
possible price with the least amount of hassle or headaches for you.*

I am available this evening at <<time 1>> or <<time 2>>.

Now that you have the appointment you must convince the seller to list with you. Your presentation will be very similar to the one which you use for FSBOs. As with FSBOs, their motivation to sell is of key importance for you to ascertain. Are they moving because of a job transfer? Are grandchildren being born? In need of the finances? You must find out the true motivation for the sale. Even though they have listed before, their readiness will be determined by the reason they need to sell in addition to how long they have been trying to sell.

Once again, you must be very tactful and respectful when doing this and the first step, as always, is to establish rapport. It's no different with this type of seller. If they like you, you will have a much better chance of listing their home.

Just like dealing with the FSBO, when you enter the house take a moment to look around for clues as to what might help break the ice. If you see a dog or cat be sure to comment on how cute the animal is. If you are also a pet person, bring that out in the conversation. Pictures are also a great indicator of the personality of the people so be sure to keep your eye out for pictures on the wall or tables throughout the house. If, for example, you see a picture on a golf course, inquire as to how often they golf. When was the last time they played? How good are they? Have they ever played a particular course? These are the kinds of questions that can go a long way towards securing the listing.

Getting back to probing for information on why they are selling, it cannot be emphasized enough that you must do so very tactfully.

Script:

You have such a beautiful home. May I ask why you are selling?

Or

You have lived here for so many years. Why have you decided that now is the time to sell?

Or

You have only lived here for a couple of years. May I ask why you have decided to sell so soon?

Sometimes you will get a response that they are “testing the market”.

I can understand why you would want to do that. May I ask, what happens if the market passes the test? Will you purchase another home?

Other times, you may come to learn that thus far, their experience in dealing with would-be buyers has been tainted by “bargain hunters”, “tire kickers” or people who were just plain unqualified buyers. You know how frustrating that can be to deal with as a professional real estate agent, just imagine how much worse it must be for a homeowner who isn’t experienced at all with selling homes and dealing with all the ups and downs that come with it.

Have you had many showings so far?

Any offers?

If they are in a situation where they have had showings, however, they have not had any offers it could be an indication that either the price is too high or the home shows poorly

due to clutter. A very common mistake is for real estate agents to immediately offer advice or a solution to their problem to show the home seller how knowledgeable they are. This is once again a mistake as you have not been hired yet. Do not give them all the advice they are looking for, for free or they will see no need to hire you. You are there on a fact finding mission. What you have to offer is your expertise. Do not give it away for free or without the listing. Instead, use this as an opportunity to probe even further.

I'm surprised that you haven't received any bona fide offers with as many showings as you've had. What do you think the reason is for not getting any legitimate offers yet?

Or

If they have not had many or any showings, then you would change your script up slightly.

I'm surprised that with such a beautiful house that you haven't had many showings. Often, the price and or lack of exposure may cause this. What do you think the reason is for not getting more showings and or a legitimate offer yet?

The answer they provide you here is largely irrelevant. You are going to approach the next part the same way almost every time.

Well, <<their names>>, there are a number of reasons why a property doesn't sell. The most common being price and lack of exposure to a broader market.

A limited viewing audience immediately limits the amount of possible offers that you could receive.

In the case of your home, you are limited in your exposure by the pricing strategy that was used. Right away you are missing out on the primary potential buyers for your property.

In addition to this, for example, when a home is listed with me at Sellstate, we have a series of strategic alliances with the top home search sites, Zillow and Homes.com that enhance our listings and give them a monthly consumer reach of roughly 100,000,000 unique visitors.

I cannot tell you how important this is as NAR statistics show us that more than 92% of all buyers shop online for a home. It is, therefore, imperative that your home has the right exposure.

A likely response is for them to ask you your “professional” opinion on the price of their home. Again, do not volunteer this information without first securing the listing.

Pricing a home is not a task that should be taken lightly. In order to properly evaluate your home to ensure that you receive top dollar, I have to do extensive research. This includes but is not limited to, searching out the comparable sales, their time on the market, whether or not they were distressed sales such as foreclosures or short sales, and many other factors that may have determined the value of the homes.

I then must do the same and research active competing properties and identify how long they’ve been on the market, what are the “need to knows” such as upgrades, repairs needed, etc. My research also includes an analysis of current market conditions, market trends, absorption rates and much more.

As I’m sure you can tell, it really wouldn’t be fair to you to simply throw out a number as a price at this time. And truth be told, no one else should either. Some agents will tell you that because they have such superior knowledge of the market that they can evaluate a property simply by looking at it. I personally would strongly recommend that you don’t rely on such evaluations. We are dealing with a significant amount of money and determining something as important as the price should not be taken lightly.

Prior to arriving at the house you should have prepared and brought along your pre-listing package which contains information about you, a number of marketing pieces, brochures, a neighborhood demographics report created through your Neighborhood Envoy Power Suite app using their address and a picture of their home that also includes your contact information with it. Your package should also include information about your specific Sellstate office, your personal team that at the very least should include your broker, title/escrow company, attorney, inspector and transaction coordinator. You should also have with you a blank listing contract. The seller needs to see all of the people that go into a closing when working with you. They must feel like you have a very strong team that will do for them, what the previous agent could not.

You must also include information on your personal track record. If you are new to the business and don’t yet have a track record that you can highlight, use the numbers for your office as well as MLS statistics. Be sure to include lots of visuals and use as many graphs and charts as possible to relay the information. Pages upon pages of written information will bore the seller, and they will likely thumb through it ignoring most of it.

I took the liberty of bringing some sample marketing material with me here today. These are samples of what I use to market my listings, and I

would strongly urge you to have similar material to market your home and to be able to hand out to prospective buyers.

If you can spare a few moments, I can share with you the marketing strategy that I would use to make sure your property would get maximum results. It will give you some ideas, and if down the road you decide to go ahead and list with a professional real estate agent, it will hopefully be enough to convince you to choose me.

You should always arrive at the homes prepared to do a listing presentation excluding the CMA. Upon completion of your presentation, they should realize that trying to do this on their own is not going to work and they will, in fact, end up netting far more money by listing with you.

At this stage, you should go for the close. Below is a list of things that you may use in your closing that they should consider when making their decision:

- Their home was not properly priced.
- The marketing strategies and techniques used thus far have been ineffective. Your strategies and techniques are proven.
- You can market their property online to over 100,000,000 unique monthly visitors.
- By listing with you they are now employing the services of your entire office.
- You will only bring with you, qualified buyers.

After your closing, you have hopefully nearly convinced them to list with you. The last outstanding issue before they commit will likely be the price of the home. Never give them the price without a contract! It is likely at this point that the seller will question how they can commit to signing a listing agreement with you without knowing the price of the home.

Script:

I completely understand why this is a concern of yours. As I mentioned earlier, I have to do a lot of research to make sure that we get the maximum value for your home. It wouldn't be fair for me to go through the process and do all of the work without a commitment from you.

Ultimately the price will be up to you. My job is to provide you with the information so that you may make an informed decision.

So with that being said, let's get the paperwork done and I'll get started working on this for you right away.

Once you have the listing contract signed, then you can do the necessary work to evaluate the home properly. When you return to the home owner with your findings, you will need to explain to the seller what the market value for their home is and why they should be listing at it. Your Sellstate Power Suite contains a CMAzing app which allows you to create beautiful CMAs that should assist with this presentation.

As a final thought on dealing with the questions about price, you must be aware that other real estate agents will be very quick to throw out a number and often they will inflate that number in belief that securing the listing is a bidding war and that giving the highest number will earn them the listing. After all, it is human instinct to want to list with the person who will provide you with the highest number. Unfortunately overpricing a home does not mean it will sell for more. In fact, quite often, the opposite is true. The home will sit on the market and receive multiple price decreases and will often sell for less than had it been priced correctly in the first place.

Script:

<<Their name>>, I completely understand that you have received some very attractive numbers from other real estate agents with regards to the value of your home. I also understand that it's human nature to be tempted to list with the agent that provides you with the highest estimate. Unfortunately, some agents will try to take advantage of this by inflating the value of the property believing that by providing the homeowner with the highest number that they will secure the listing.

Once the listing is secured, they know that the house will not likely sell at that price, so they will continuously ask for price reductions until the house sells or in other cases, they will use your property to attract buyers but sell them other properties that are more appropriately priced.

In most cases, this will cause your home to ultimately sell for a lot less than it would had it been properly priced, to begin with. All of the listings in the MLS display how many days a property has been on the market. The longer a home sits on the market, the less desirable it becomes. Agents may think that there is something wrong with the home or that it is overpriced so they will typically skip showing it.

In the event that you do manage to get a buyer to come and see your property they will typically offer a lower price believing that you are stuck and getting desperate or just plain tired of the situation and willing to take a lower price just to get rid of your property and move on.

Based on my analysis, your property will sell in a timely manner if priced between <<lower price>> and <<upper price>>. What would you like to price your house it?

Even with a proper price analysis, there may still be some resistance to price the home properly. Go through your CMA again. It may take some work to convince them to list their home at the right price, but your efforts will be worth it in the end. You worked hard to secure the listing with the seller, don't give up right at the end.

A Proper Open House

One of the most effective and at the same time cost effective ways to prospect for both buyers and sellers is to host open houses. It is possible and quite likely that you will hear experienced agents complaining that their open houses are a waste of time or that not a single person showed up other than a few nosey neighbors. At the same time, it is also possible to meet agents who rave about how most of their leads are acquired through their open houses.

The success of an open house comes down to the preparation before the actual open house itself. Simply printing a few feature sheets of the property and putting up a couple of signs the morning of and then hoping for the best will not lead to positive results. A successful open house requires thoughtful planning and preparation.

The following section will guide you through the process of selecting, preparing and hosting a proper open house.

Step One – Selecting the Property

Choose the property carefully. If you have already established and begun farming an area, then be sure to select a home from within the selected area. You are in the process of establishing yourself as the area expert and holding open houses in the area will allow you the opportunity to meet the area residence and also gain exposure for yourself in the area. If you do not currently have any listings within your farm area, approach someone from your office who does have a listing in the neighborhood and get their permission to host an open house at their listing. If a listing within your farm area is unavailable, be sure to select a home as close to the farming area as possible. Your priority should always be to work within that area for open houses.

If you are not farming an area, then you want to make sure that you select a home that is in a saleable price range. If the price point in your market that has the most volume is, for example, between \$200,000 and \$300,000, make sure that the open house that you're doing is one that shows well within that price range.

If you are new to the business and have not yet secured any listings of your own, approach someone in the office who has a listing that shows well at the desired price point. In most cases, agents would love to have someone else do an open house on their behalf.

Step Two – Preparing the Seller

To host the best possible open house, you will require some assistance from the sellers. Make sure that they understand what is expected of them to assist with the preparation of their home to be put on display.

You should expect that, at the very least, they walk through their house and ensure that all clutter is cleaned up and put away. There should be no obvious messes anywhere in the house. The countertops should be clear and clean as should be the washrooms. The sellers also need to ensure that their lawn is neat and tidy. Someone driving up to a house will make an initial impression based on the curb appeal. If the lawn and shrubs are overgrown people will immediately start thinking that the house may be a disaster inside and in some cases may decide not to bother going in.

It is also important that the sellers understand that they are not to be home during the open house. You want buyers to be honest with their opinions and objections so that you have a chance to work through them. With the sellers there, buyers may be hesitant to open up about their perceived issues with the house.

In addition, you may get people walking through the house who are interested buyers, but that particular house isn't right for them. As a professional real estate agent, you want them as clients. With the homeowner around, it may be uncomfortable speaking with potential clients about other homes. Finally, potential buyers are often also potential sellers. For the same reasons as dealing with buyers who may be interested in other homes, working with potential sellers with the current sellers around may also be difficult. With that being said, always keep in mind that you are there performing a service for the seller of the house you are putting on display. Be sure to respect the sellers you are representing.

Step Three – Marketing and Promotion of the Open House

Generally speaking, the success of your open house will largely depend on the number of people that show up. Knowing this, you want to do as much as possible to ensure maximum attendance. Too many agents leave the attendance of their open houses to chance and are typically disappointed with the results.

This may sound over simple, but to have a great turn out to your open house, you must invite people to it. Often the best people to invite to your open house are the neighbors. This is for several reasons. First, it is very common for people to want their family and friends to move closer to where they live. It is possible that some of the neighbors know someone who is thinking about moving who they would like to see move into the neighborhood. Secondly, some of the neighbors may be thinking of selling their homes and are coming by to see how the neighbor's house shows in comparison to theirs. This will also provide you an excellent opportunity to meet them and speak with them about their potential needs. Finally, neighbors can make a great addition to your database. If you are farming the area, then it goes without saying that you want to add as many contacts from the area to your database, and even if you aren't farming the area, adding people from a neighborhood you are working to your database is always a good thing.

You should take some time to prepare an invitation for the neighbors inviting them to your open house.

Sample:

Dear Homeowner,

*You are cordially invited to our open house at <<street address>>
between the hours of <<start time of your open house>> and <<end time
of your open house>> on <<the date of the open house>>.*

*Please feel free to invite along anyone you know who you feel may be
interested in relocating to this area.*

Sincerely,

*<<Your name>>
<<Your contact information>>
Your Neighborhood expert*

Be sure to include the following disclaimer:

This invite is not intended to solicit any properties currently listed for sale.

A few days before the open house you will need to get these invites out. Go door to door in the neighborhood that contains your open house and hand out the invitations while introducing yourself to the neighbors. If people are not home, simply leave the invitation at the door. Ideally, you would like to hand out 100 invitations so be sure to leave yourself enough time to get them all out.

When inviting people be sure also to include any homeowners of properties listed by your competitors. One of the largest complaints that sellers have with their agents is the lack of communication. Imagine how good you will look to a frustrated seller when you show up in person inviting them to an open house for one of your listings down the street from them. They will be impressed by your hard work. Ideally, if their house doesn't sell and their listing expires, they will think to call you to represent them.

In some instances, you will find yourself doing multiple open houses at the same property. In these cases, you still want to personally invite all the neighbors, but you will need to alter your invitation slightly.

Sample:

Dear Homeowner,

In case you missed the opportunity to visit with us last time, you are cordially invited once again, to our open house at <<street address>> between the hours of <<start time of your open house>> and <<end time of your open house>> on <<the date of the open house>>.

Please feel free to invite along anyone you know who you feel may be interested in relocating to this area.

Sincerely,

<<Your name>>

<<Your contact information>>

Your Neighborhood expert

Be sure also to include the following disclaimer:

This invite is not intended to solicit any properties currently listed for sale.

You will want to advertise your open house both online and in your local newspapers. You would be surprised how many people still show up with a newspaper with the open houses circled.

You will also need to prepare material for your open house. Below is a list of things that you must have ready and with you at your open house:

- Print a large number of open house flyers. These can be made using your Sellstate Power Suite Marketing Center.
- Prepare, print and bind a neighborhood envoy from your Sellstate Power Suite.
- Prepare a list of comparable properties that are for sale in the area. You will need this available to reference when you are speaking with prospects.
- Have a large number of business cards with you at the open house.
- Have a notepad that you can write on and a guestbook for people to sign into as they arrive.

Before the open house, be sure to go over all of the competing listings in the area. You must know all the properties for sale, pending and expired. You are presenting yourself as the area expert, so it is crucial that you are knowledgeable about the area. In addition to knowing the properties currently available you should also know important market statistics such as average days on the market or if it's a gated community, you should know all of the different possible models, if there is still new construction, etc.

The following scripts will give you an idea of how to approach the situation. Be sure to amend them as you see fit to adjust for the specifics of your situation.

Script:

If you are speaking with a prospective seller, your script may be along the lines of:

There are currently <<number of homes for sale in the area>> homes for sale in the area. Prices range from <<lowest price in the area>> to <<highest price in the area>>.

The average price per square foot is <<average price per square foot>> and you're also looking at an average time on market of <<average number of days on the market>> days.

There has also been an increase in the sales volume in the area of <<percentage of increase>> over the same time period last year. Prices have also gone up by <<price increase percentage>> when compared to last year.

The volume of sales is also up in the area. We've also sold <<number of homes sold>> in the area this year versus <<number of homes sold the previous year>>. In fact, there have only been <<number of homes that did not sell>> that were listed but did not sell.

Right now, the most desirable properties are the ones that <<list most desirable features>>.

Naturally, you will make some variations to your script when speaking with prospective buyers, but your script will be similar overall.

Script:

If you are currently in a seller's market, you should focus on the following:

There are currently only <<number of homes for sale>> number of homes for sale in the area. Things are moving rather quickly at the moment. We're seeing an average time on market of only <<number of days on the market>> days.

Be sure only to include the number of days on market statistic if it is favorable to you. In other words, if the average number of days on the market is less than 30 days.

Right now prices range from <<lowest price in the area>> to <<highest price in the area>> and we're looking at an average price per square foot of <<average price per square foot>>.

There has also been an increase in the sales volume in the area of <<percentage of increase>> over the same time period last year. Prices have also gone up by <<price increase percentage>> when compared to last year.

The volume of sales is also up in the area. We've also sold <<number of homes sold>> in the area this year versus <<number of homes sold the previous year>>.

Right now, the most desirable properties are the ones that <<list most desirable features>>.

If you are currently in a buyers' market, you should focus on the following:

There are currently <<number of homes for sale>> number of homes for sale in the area with prices ranging from <<lowest price in the area>> to <<highest price in the area>> with an average price per square foot of <<average price per square foot>> and we're seeing an average time on market of only <<number of days on market>> days on market.

Volume of sales is also up in the area. We've also sold <<number of homes sold>> in the area this year versus <<number of homes sold the previous year>>.

Right now, the most desirable properties are the ones that <<list most desirable features>>.

There has never been a better time to buy in this area!

Make sure that you go through the neighborhood envoy that you have prepared or the MLS stats for your city and county and familiarize yourself with all of the pertinent information about the area. Having this knowledge will immediately allow you to stand out as the expert.

Whenever necessary, amend your scripts to ensure that your information is always accurate and up to date.

Step Four – The Day of the Open House

On the day of the open house there are a few things that you need to do prior to the showing. The first thing you must do is determine the best strategic locations for your signs. You want to put as many signs as possible out in high traffic areas to guide people to your open house. Do not simply drop a sign in the yard and then one at the end of the street. Catch people's attention on main thoroughfares and lead them to the property. The more signs you have up the better. One word of caution with this, be sure to check your local bylaws as in some areas there is a limit on the number of open house signs that you are able to use among other restrictions.

Be sure to use proper, professional signs with your name and contact information on them for your open house signs. There are some great examples that you may order for yourself on Sellstate Source. This is a great way to brand yourself. Think about all the people driving by that see open house signs every weekend. Imagine if all of those people were now seeing your name and contact information.

The other key reason why you want to make sure that you are using professional open house signs is that you want to ensure that you are providing top level service for the homeowner. Many homeowners have pride in their properties and are listing with a professional real estate agent knowing that there will be a large amount of money paid in commission when the home sells. Using cheap open house signs that you find at your local hardware store is both unprofessional and insulting to homeowners. Think about this for a moment. You are listing a house, say for example, for \$200,000, which will cost the homeowner \$12,000 in commission at closing. Do you think that for \$12,000, the homeowner might expect, at the very least, a proper sign in their yard for the open house? Think about how disappointed and upset they would be at the sight of that sign in their yard.

Once you have your yard sign strategy mapped out, the next crucial thing that you do is arrive early at the house. Do a walkthrough of the home and make sure that the sellers did not leave any valuables laying around. You also want to leave yourself enough time in case the house is not in a presentable state and you have to get the homeowners to clean a few things or maybe you'll need to tidy some things up. While you're performing your walkthrough, you also want to be sure that you are taking mental inventory of the key features of the home that you will want to point out and use in your dialogues later.

You want to make a good first impression when clients arrive at the house. This means that you'll want to avoid the temptation of being on your phone. Short of business that must be absolutely dealt with immediately, there should be no reason why you are on your phone when potential clients walk in the house and in those extreme cases you still want to get off the phone immediately when people walk in the door. You will also want

to make sure that you have your phone set on silence so as to not interrupt any conversations you may be having during the open house.

When people arrive be sure to welcome them politely and then give them time to look around the house. Many agents will immediately, following welcoming the guests, ask that they sign the guest book. This practice does not work and instantly places the clients on the defensive. Remember, they are there for the “open” house, and at this point, you haven’t given them with a good reason to provide you their contact information. Forcing the issue will often lead to bogus or fictional information being put down in the book.

The next most common error that real estate agents typically commit upon a client’s entry is to ask them right up front if they are working with another agent. It’s understandable why an agent would want to ask this right away. They don’t want to waste their time working with a client only to find out that they are working with someone else. The issue is that you are given them an opportunity to say “yes” and not have to deal with you during their visit. Keep in mind, these people just walked in the door and don’t know you at all. Once they tell you that they are working with someone else, it becomes very difficult for you to gather their information. Remember, the purpose of the open house is to gather as many new clients as possible. Human reaction is to reject an approaching salesperson immediately. Think about any time you go into a store to get something. It’s almost an instinct to tell the approaching salesperson that you do not need any help or are “just looking”.

Instead of taking the direct approach, begin with a casual, non-threatening conversation and gradually work in leading questions. If they are working with someone else or they are happy with who they are working with, they will let you know. If it doesn’t come up, then work towards adding the clients to your database. That is the purpose of you being there. It is not to house sit and have people sign your book.

Walk around with clients as they tour the house. This way you can bring attention to various features that may be easily missed or unappreciated at first sight. This will also allow you to help the clients envision what they could be doing with the room if they were living there.

Script:

The kitchen has been recently upgraded within the last year. The homeowners brought in all new stainless steel appliances and have added granite countertops.

Use whatever works for the room. The key is, now that you’ve provided them with some information, it’s now time for them to share some with you in return. Follow up volunteered information with a probing question of your own.

Do you live in the area?

Regardless of the answer, a good follow up question might be.

Do you currently own, or are you renting?

As you enter the next section of the house, once again highlight a benefit and then ask your next probing question.

This home features 2 bathrooms plus a gorgeous full en-suite off the master bedroom which we will see in a moment.

Is this the only neighborhood that you are interested in?

Once again, the information you learn is important, but the answer is largely irrelevant as far as your follow up goes.

The reason I ask is that I have several other homes located in other areas that may be of interest to you.

You want to be careful with your tone and delivery when asking these questions. You want this conversation to be a dialogue, not an interrogation.

Feel free to ask as many questions as you like. As long as the conversation flows, it should not be an issue. All the information gathered goes towards helping you work with the clients and should all be added to your database. Be sure to write down notes when the clients leave so that you don't forget anything and sheepishly have to re-ask them the same questions again later.

As you come towards the end of the tour, while they are still in the house and not as they are walking out the door, if they own a house, ask them if they have had a recent evaluation of their home.

If they have not, use the following script:

If you like, I would be more than happy to come by and give you my professional opinion on the value of your home as well as a breakdown and estimate of all the closing costs associated with a sale.

This way you will have a good idea of what you can expect from the sale of your home should you decided to purchase another home.

If they say that they would be interested in a free home evaluation, gather all of their information and set up the appointment.

If they tell you that they have had a recent evaluation and have a pretty good idea of what their house is worth, then you should respond with:

That's fantastic! Before you leave, I wanted to take a moment to thank you for stopping by and spending some time here today. As a token of my appreciation, I would like to offer you a free neighborhood report.

The report is loaded with great information about your area that I'm sure you'll find very interesting and useful. As you can see, it's pretty comprehensive.

As a reminder, the report you are showing them is a bound copy of the neighborhood envoy that you prepared prior to the open house. Chances are they will be willing to accept the free report. It is important that you only have the one copy with you at the house.

Excellent. Unfortunately, this is my only copy I have on me at the moment. If you would be so kind as to provide me with your email address and home address, I can prepare and send over a custom version of this report, tailored specifically to your home and area.

Thank you again for stopping by. If at any time you see a home that you are interested in, please do not hesitate to contact me as I would be more than happy to show you whichever properties you are interested in.

If they say that there are some other homes that they would like to see, gather their information and set up an appointment to show them the homes or indicate that you will be contacting the listing agent to make arrangements for them to see the homes.

If they do not have any homes they wish to see at this time or are hesitant about it, then move to your follow up close.

Ok well, thank you again for stopping by. With your permission, in addition to this initial neighborhood report, I would like to email you a real estate insider report from time to time to help keep you informed about the real estate market and how the value of your home might be affected. The report contains pertinent information such as market trends, area real estate values, activity and information on listings that may be of interest to you.

Most of the time people will be accepting of this report at this time.

All I ask is that if you decide to buy or sell in the future that you please consider me as your real estate professional to assist you and guide you through your transition.

Would you happen to know anyone else, who at this time, may be in need of my services?

Always make sure that you ask for a referral at the end. When people are looking at moving, they often discuss this with others they know. As a result, people tend to find out who they know who is also thinking about buying or selling.

Getting back to the offer for a free home evaluation, if the clients have indicated that they are currently renting, you will have to use a different approach.

You mentioned earlier that you are currently renting. Have you given any thought as to when you plan on moving?

If their current plan is to move within the next 4 months, then you should discuss the following with them.

That's fantastic! Believe it or not that doesn't give us a lot of time to find you the perfect home. There are lots of things that would have to take place, from finding you the perfect home to negotiating the best possible price and terms to performing all due diligence and we would also have to arrange financing.

Furthermore, sellers will typically require at least 60 days from the time that we get our financing in place which in itself could take the better part of a month.

Many buyers, especially first time buyers, have no idea how long the process of buying a house is or the work that needs to go into it.

What I would like to suggest is that we set up an appointment at my office so that I can walk you through the process and go over everything in detail, answer any questions you might have, etc.

This consultation is completely free of charge. It's my way of earning your business.

If for some reason, they are committed to a long-term lease or are not able to buy at that time, then your goal is to get them into your database and onto a follow-up program. It's always good to build up your pipeline and renters may one day transition into buyers so you should add them in and follow up with them from time to time. The more people you

add to your database from the open house, the more qualified leads you will have to work with in the future.

I understand that this isn't the ideal time for you to look at buying a house. With that being said, it's a good time for you to work on building up your credit so that when the time comes, and you are ready to look at seriously buying a house, you will be in a strong position to do so.

I have a team that specializes in this that I would like to have assist you with your permission. Please keep in mind that the better your credit score, the better the mortgage rates you can secure when the time comes.

I would also like to help you familiarize yourself with the market in the meantime. What I would like to do is email you a real estate insider report that contains all kinds of pertinent information such as market trends, area pricing, activity and listings of homes that may be of interest to you.

By the time you are ready to buy you will have a really good understanding and knowledge of the local market which will place you in the perfect position to get the best deal possible.

In many cases, people will take you up on at least part of your offer. Once this happens then, you can move to your closing.

That's fantastic! Before you leave, I wanted to take a moment to thank you for stopping by and spending some time here today. As a token of my appreciation, I would like to offer you a free neighborhood report.

The report is loaded with great information about your area that I'm sure you'll find very interesting and useful. As you can see, it's pretty comprehensive.

Excellent. Unfortunately, this is my only copy I have on me at the moment. If you would be so kind as to provide me with your email address, I can prepare and send over a custom version of this report for you.

Thank you again for stopping by. If at any time you see a home that you are interested in, please do not hesitate to contact me as I would be more than happy to show you whichever properties you are interested in.

When your open house comes to an end, it is extremely important that you enter all the new clients into your CRM with as much information as possible. You should also rate

each client as they are being entered based on the urgency of their real estate needs or the quality of the lead. There are many variations of how to do this but a simple A, B, C type system where A indicates someone is ready to buy or list within 90 days, B indicates that the client is within 6 months of being ready and C being longer term, will often do the trick. Many salespeople enjoy using the “hot” and “cold” ratings. Use whatever works best for you.

The next thing that you need to do is prepare all the neighborhood reports that you promised and get those out immediately. This is of monumental importance as this is all part of your first impression. You promised these potential clients reports, and if you do not follow through on that promise, you will be sending the message that you are unreliable. However, by getting them the reports quickly after the open house, you will be sending the message that you are reliable, honest and provide excellent service.

A couple of days after sending the report you should follow up with a phone call to cement your relationship with the clients.

Good morning/afternoon <<their name>>. It's <<your name>> calling from Sellstate <<office name>> realty, we met at the open house on <<date and address of the open house>>.

The reason for my call today is that I emailed you the neighborhood report and I wanted to first, ensure that you, in fact, did receive it, and secondly to find out if you've had an opportunity to look through it.

If they have not received it for some reason, confirm their email address and send it again, ideally while you are on the phone with them. You may also want to suggest that they check their spam folder as often things from unknown senders with attachments can end up there.

If they have received it, but have not yet had an opportunity to look at it.

That is no problem at all. I understand that you are very busy. I will check back with you in a couple of days if that's alright as I would really like to get your opinion on it.

If they have received the report and have gone through it, ask them for a referral.

I'm glad to hear you had a chance to go through it and found the information useful. As I mentioned on <<day of the open house>>, I will periodically send you real estate insider reports that also contain valuable information that I think you will enjoy.

Before I let you go, I wanted to take a moment to share with you that my business is largely built on referrals and that I would appreciate it if you could send me the information of anyone who you think might be in need of my services or who you know is thinking of buying or selling.

I would gladly send them over a copy of the report, and I also wanted to let you know that I will be sure to provide top tier service for them and make sure that their transaction goes as smoothly as possible.

You should hopefully be able to see that by engaging people in conversations and by offering something of value, you will have a much better time not only getting their contact information but also placing yourself in a position to represent them with their real estate needs.

With the proper preparation and asking the right questions, your open houses will be a great source of leads for both buyers and sellers.

The last thing that you want to do with this open house comes when the property sells. When you close on the house, you should contact all the neighbors as well as everyone who attended the open house that currently owns a home.

Good morning/afternoon <<their name>>. It is <<your name>> calling from Sellstate <<office name>> realty. We met at the open house on <<date and address of the open house>>. How are you today?

The purpose of my call today is to let you know that the house just sold! The other reason for my call is to let you know that during the open house a lot of buyer interest was created in the area and now would be an excellent time to sell.

If they indicate that they may be interested, schedule an appointment to preview their house and sign a listing agreement.

If they do not seem interested in selling at that time, then you should confirm that they are receiving your real estate report.

I understand that this isn't the right time for you and your family to look at selling. Before I let you go, I wanted to confirm that you are receiving the real estate reports that I've been sending you.

If they have not received it for some reason, confirm their email address and send it again, ideally while you are on the phone with them. You may also want to suggest that they check their spam folder as often things from unknown senders with attachments can end up there.

If they have received the report, you should ask them for a referral.

I'm glad to hear you had a chance to go through it and found the information useful. As I mentioned on <<day of the open house>>, I will periodically send you this real estate insider report that also contain valuable information that I think you will enjoy.

One last thing and then I'll let you get back to your day. I wanted to take a moment to share with you that my business is largely built on referrals and that I would appreciate it if you could send me the information of anyone who you think might be in need of my services or who you know is thinking of buying or selling.

I would gladly send them over a copy of the report, and I also wanted to let you know that I will be sure to provide top tier service for them and make sure that their transaction goes as smoothly as possible.

Once again, this is the perfect time to ask them for a referral because you are providing them with something of value.

Farming

Farming is a fantastic way to build your business. Once in place and worked thoroughly it can yield great results consistently for a long period of time. Many agents struggle and ultimately fail at farming because they do not stick with it long enough. The name is very much appropriate as farming a community is very similar to farming for food.

You must choose a community with strong farming potential, as a farmer must choose the proper land. You need to “plant your seeds” within the neighborhood as a farmer must plant seeds. Once this is done, you must work your farm through a series of activities and follow-ups as a farmer must continuously work the lands and take care of the crops. This process can bring you incredible results, but it will take time and effort to develop.

While this is a long process that requires a significant amount of work on your part the advantage that you have is that nearly all of your competitors are unwilling or lack the patience to do this giving you an enormous opportunity.

How to Select a Farm Area

The obvious first step to farming an area is to select the area that you plan to farm. While this step is obvious, it should not be taken lightly. You are going to be spending a large amount of time, effort and money in this area, so you want to be sure that it is an area that is going to be worth your while.

While it is tempting to pick the neighborhood with the highest home values or one that you just happen to particularly like, it is important to go through a proper process of selection based on data and not emotion. This is a business and your livelihood. A good place to start your research is online using your MLS. Find out which areas which have the most sales. From there, take a report back over the past 2 years. If the area seems to be consistent, then it may be good for consideration as it will likely have the best returns.

In some cases, the area may be close to where you live. The closer to home the better as it allows you to promote that you are a member of the community that is there to represent the community.

If you come across what appears to be the perfect farm area, but there are other real estate agents already “farming” the area do not be deterred. There is nothing wrong with competition and chances are you will do a much better job with your farming techniques and strategies than they will. The only exception to this is if the area is being farmed by a single agent who “owns” the area. You would be able to determine this by looking at historical sales. In some extreme cases, a single agent can represent over 70% of the sales in a neighborhood. In these, very rare cases, it is not worth your efforts as you will end up

spending time and money and have very little to show for it. Outside of those situations, you should not fear competition in the area.

Now that you have begun narrowing down the possible farm areas the next question should be related to the size of the farming area. When it comes to farming, bigger is not necessarily always better. The larger the area, the more money it will cost to properly farm. If you select an area that is too large, then you will need a team of agents working together with you to properly cover its entirety.

Be smart about your selection. Unless you have a massive budget and a team already in place, select an area that you can manage. This could be a number of a couple of hundred homes, or it could be more. Remember, it's always easier to start small and then grow your farm from there. Starting too big, too soon, can lead to exhausting your entire budget with nothing to show for it.

To Successfully Farm an Area You Must Become an Expert

As the real estate expert in an area, it is imperative that you know every single listing in the area at every price point. You must know every expiry and every FSBO. If you are working a golf community, know the course and the views, and if it's a gated community, then you had better know all of the different models by all of the different area builders, the price of construction, options, availability and turnaround time. You must be the ultimate source of information for that area.

Script:

If you are speaking with a prospective seller, your script may be along the lines of:

There are currently <<number of homes for sale in the area>> homes for sale in the area. Prices range from <<lowest price in the area>> to <<highest price in the area>>.

The average price per square foot is <<average price per square foot>> and you're also looking at an average time on market of <<average number of days on the market>> days.

There has also been an increase in the sales volume in the area of <<percentage of increase>> over the same time period last year. Prices have also gone up by <<price increase percentage>> when compared to last year.

The volume of sales is also up in the area. We've also sold <<number of homes sold>> in the area this year versus <<number of homes sold the

previous year>>. In fact, there have only been <<number of homes that did not sell>> that were listed but did not sell.

Right now, the most desirable properties are the ones that <<list most desirable features>>.

Naturally, you will make some variations to your script when speaking with prospective buyers, but your script will be similar overall.

Script:

If you are currently in a seller's market, you should focus on the following:

There are currently only <<number of homes for sale>> number of homes for sale in the area. Things are moving rather quickly at the moment. We're seeing an average time on market of only <<number of days on the market>> days.

Be sure only to include the number of days on market statistic if it is favorable to you. In other words, if the average number of days on the market is less than 30 days.

Right now prices range from <<lowest price in the area>> to <<highest price in the area>> and we're looking at an average price per square foot of <<average price per square foot>>.

There has also been an increase in the sales volume in the area of <<percentage of increase>> over the same time period last year. Prices have also gone up by <<price increase percentage>> when compared to last year.

The volume of sales is also up in the area. We've also sold <<number of homes sold>> in the area this year versus <<number of homes sold the previous year>>.

Right now, the most desirable properties are the ones that <<list most desirable features>>.

If you are currently in a buyers' market, you should focus on the following:

There are currently <<number of homes for sale>> number of homes for sale in the area with prices ranging from <<lowest price in the area>> to <<highest price in the area>> with an average price per square foot of

<<average price per square foot>> and we're seeing an average time on market of only <<number of days on market>> days on market.

The volume of sales is also up in the area. We've also sold <<number of homes sold>> in the area this year versus <<number of homes sold the previous year>>.

Right now, the most desirable properties are the ones that <<list most desirable features>>.

There has never been a better time to buy in this area!

Make sure that you go through the neighborhood envoy that you have prepared or the MLS stats for your city and county and familiarize yourself with all of the pertinent information about the area. Having this knowledge will immediately allow you to stand out as the expert.

Whenever necessary, amend your scripts to ensure that your information is always accurate and up to date.

Marketing in your Farm Area

Once you have selected and become an encyclopedia of knowledge about an area it is time to begin your marketing. You should be mindful that this process will cost you money up front and will take some time to return you results.

For your first marketing piece, you will need something powerful that will give the homeowners value. Pull a report from your MLS that has every sale for the past 12 months in your designated farm area. Make sure that this is a fairly detailed report that contains information such as the property address, year built, number of bedrooms and bathrooms, total square footage, list price, sale price, sale price per square foot, number of days on the market and any added features such as a pool or updated kitchen, etc.

Next, pull a report of the year before that and make a comparison between the two years. You should be noting the trends and marking the percentages of value increased or decreased, changes in number of units sold as a percentage and average sale price change, etc.

Assemble the two reports together into a comprehensive report. You now have your introduction piece to your neighborhood. With this report, you should include a cover letter that includes your bio, a list of properties currently listed for sale in the area and

any other news that you feel the residents would be interested in. Almost every homeowner and often renters are interested in the real estate market in their area.

With every mail out that you send to the area, be sure to include your picture on the cover letter. Additionally, you should also be using envelopes with a window on the front so that your picture shows through as well as the address. There is a much better chance that someone will open the envelope if they see your picture.

Sample:

Dear Homeowner,

It is a well-known fact that when you need a professional that it can be a challenge to find the best.

My name is <<your name>> and I would like to introduce myself as your neighborhood real estate expert. As the area expert, my extensive knowledge of every real estate transaction, home for sale, demographic and absorption rate statistic for this neighborhood ensures that I am the best person qualified to assist you with any real estate needs.

As a service to all homeowners in the area, I will be periodically sending you a market report like the one attached that I hope you will find interesting and informative.

I am also able to provide additional information at no charge upon request.

I am a firm believer in earning your business, therefore, I am providing these services in hopes that should you ever decide to buy or sell or know someone else who is thinking about doing so, that you will allow me the opportunity to earn your business.

Please see below and indicate which additional reports you would like to receive.

- *Neighborhood Demographics*
- *Neighborhood News*

- *Neighborhood Market Reports*
- *A Current Market Analysis of the Value of Your Home*
- *A Daily Listing Report – May be customized to your search preferences*

All these reports will be sent to you in electronic format. To receive them, please email me at <<your email address>> with the subject line “Neighborhood Reports” and indicate which reports you would like to receive.

Sincerely,

Your Neighborhood Expert

<<Your Contact Information>>

Now that you have established quality pieces to send out to your farm area, the next thing to do is setup a schedule to ensure consistency in your mailings. To simply send things out here and there will not gain you the returns that you are seeking which will make your efforts largely a waste of your time. You should be sending material to your farm area monthly if not every 3 weeks. In addition, always be sure to respond quickly when someone requests additional reports. This will make a very strong first impression.

Obtaining a mailing list for homeowners is much easier than you might think. Many MLSs provide tax records with this information. If they are not available through your particular board, there are some companies that sell these types of specific lists which are easily findable with an online search. Remember, the key is to find the homeowner and not just send to the house blindly as there may be renters.

Other Farming Tools and Ideas

In addition to sending out the mailing packages and emailing the addition reports upon request, there are a number of other things that you should be doing within your farm area to gain business. Below are a few ideas that you may want to consider implementing:

- **Just Listed Material** – Send just listed material out to the farm area. Neighbors are often curious about what’s taking place in their neighborhood and listings are usually exciting and start chatter.
- **Just Sold Material** – Send just sold material out to the farm area. For the same reasons as sending the “just listed” material, this will appeal to the curiosity of the neighbors. When it comes to sold properties, neighbors will typically compare their home against the one that sold to see what they feel their house is worth.
- **Brochure Box** – Make sure that brochure boxes on the lawn of any listing you have are always filled. Empty brochure boxes are counterproductive so make a point to check them often. One good way to help ensure that the boxes are always kept full is to engage the seller of the home. Provide them with the file for the flyer or leave extras with them and ask that they replenish the box and notify you when they require more flyers. You would be amazed how willing they are to assist. By the same token, sellers get very irritated if brochure boxes are left empty for a long period. They feel as though their property is being ignored.
- **Neighborhood Brochure Box** – See if there is an opportunity to place brochures in a neighborhood brochure box at the local community center. This is not always the case, but in cases where this is a possibility, it is a very good way to pick up clients.
- **Open Houses** – Host open houses in the area frequently. This is a great way to meet neighbors and introduce yourself as the area expert. The more they see you working the area, the more they will feel that you are the expert. Be sure to gather as much contact information as possible and always offer to send your free reports.
- **Custom “Neighborhood Expert” Sign Riders** – If your association allows it, brand yourself as the neighborhood expert with sign riders or make custom signs in addition to your standard yard signs.
- **Neighborhood Videos** – Get a flip cam or use your phone’s camera in HD mode and drive around the neighborhood recording interesting details. These videos can then be posted to YouTube and all of your social media. You should “friend” or connect with as many people from the area as you can and be sure to tag as many of them as possible when posting this type of material.
- **Neighborhood News** – Create a blog about the events in the neighborhood. Post links to it online and encourage all of the neighbors to participate by sending you information. Things like yard sales, bake sales, results from sporting events or recitals that neighborhood children were involved in are all great ideas. Be sure to

have proper permission before posting any information about neighborhood events, particularly when dealing with a specific house or family.

Prospecting for Buyers Through Renters

One often overlooked source of buyer leads is renters. In many cases, people who rent would ideally like to own their own property but do not for a number of reasons. Frequently, the primary reason is that the renters do not feel they are able to purchase a home.

With the current interest rates being as low as they are, many renters are now in a position to buy, even if they don't realize it. To cultivate these potential leads you will need to assemble some specific marketing pieces. Start by putting together a list of apartment buildings where the average rent is above \$1,000/month for a 3 bedroom unit. Next, create a specific postcard series or put together letters that begin by explaining the advantages of ownership over renting. You should then include some examples of homes in the area with an average purchase price. These numbers will vary based on the area, but so will the rent that is being paid. Adjust accordingly to your marketplace.

For this example, we will be using homes with a purchase price of \$200,000. You will want to include pictures of the home and then a cost breakdown such as follows:

Purchase price – \$200,000
Down payment – 3% or \$6,000
Monthly mortgage payment – \$946

This will surprise a lot of renters who would assume that owning a house would have to cost more per month than their rent. Once this hurdle is cleared, the next obstacle for many renters is their credit.

You should find a good credit restoration company to work with that you will want to include in your marketing. Alternate postcards between showing available homes for with mortgage payments less than the current rent and credit restoration information. Be sure also to include a picture of a recent home that you sold in the area and what the mortgage payments are for it.

Your campaign should also include testimonials from other renters that you assisted in transitioning to owning a home. This will give you more credibility. You may also want to offer free consultation on credit restoration. Whatever you can think of. You should be creative.

While many of the renters that you will be reaching are not going to be ready to buy immediately, some them would like to buy and will be in a position to do so in the future. This is another great way to ensure future continuing business.

Prospecting Online

Prospecting online is a big part of today's real estate business. As a member of Sellstate, there are a number of tools provided to you to assist with this through your Sellstate Power Suite.

Going to the Source

When it comes to online leads, many people spend all their time and effort and money trying to promote their website to get as much traffic as possible. While promoting your website is absolutely something that you should put a large focus on, you must also realize the reality of the situation. The vast majority of consumers search for homes on "neutral" websites such as Zillow.com, Homes.com, Trulia.com and Realtor.com and there is not a thing you can do that will make a dent in their traffic.

Having said that, through the Sellstate Power Suite, you are automatically provided special enhancements for your listings on Zillow and Homes.com. This results in your listings having enhancements with a consumer reach of over 100,000,000+ unique visitors.

In addition to the enhancements that Sellstate provides, it is a good idea to look into further options for promotion with these sites. By investing in these sites, you are able to secure impressions by zip code. This means that when a client clicks on a listing that is not yours, provided it does not have "enhanced listing status" and the majority do not, you will appear as a contact person for that property.

While this method can be pricey, it is worthwhile. Be sure to plan a budget around this, as any online advertising can get way out of hand in a hurry.

Maximize Your Listing Inquiries

Every search site has some form of mathematical algorithm running that determines the order in which the search results should be displayed. Be sure to do as much as possible to get your listings to qualify for maximum exposure.

Typically the best ways to do this is to ensure that you have the maximum amount of photos that the site will allow. Do not simply settle for the amount provided by your MLS to the site. Often the MLS will have more limitations on the number of photos so you really should go and add as many as possible. Keep a folder on your computer with beautiful pictures from the area and use that on every listing if need be.

The other easy ways to maximize exposure within the confines of the algorithm is to make sure that as much detail as possible is filled in on the property. That way your listing will qualify for more specific searches and many sites will also base “ranking weight” on the level of thoroughness of the information.

One way to move your listings up in the search is by taking many photos the search engine will always bring up first the listings with the most photos. It's quick easy it doesn't cost you anything and will likely yield more results.

Become the Expert

A great way to generate leads that requires very little effort on your part is to log in to your Power Suite and visit the Homes.com Question & Answer section. This is an area of the site where consumers can ask their real estate questions. The more questions you answer, the more you will come across as the expert. Each time you answer a question, it displays your contact information and a link to your website. Believe it or not, answering half a dozen questions a week will place you among the top answering experts in the country. This is very quick and easy to do and should be done daily. Be sure always to answer in a three-quarters method where you are helpful but leaving the consumer a reason to contact you.

Script:

For example, if someone asks the question.

Is it true that it's possible to own a house for less than what my rent is costing me?

Your answer should be along the lines.

This is absolutely if you find the right house! There are many factors that would allow this to be true, such as purchase price, down payment, interest rates, and closing costs. A professional real estate agent should be able to walk you through the entire process easily. I have personally done so with many clients who smoothly transitioned from renters to homeowners. The best part is, most of them never thought owning a home was possible!

If you are unsure of the answers to many of the questions, take a few minutes and do some research or ask someone in the office. You would be amazed at how easy it is to find out. While others ignore this, you can completely take over this section of one of the largest home search websites in North America.

Reviews and Recommendations

In today's world, people turn to online reviews and recommendations to help them decide which product to buy, hotel to stay at or professional to use. The more online reviews and recommendations you have the better. It will make you look like a widely used expert and will help rank you up in many search algorithms include Google.

You should also take advantage of reviews on recommendations on the top real estate search sites as they all provide consumers a way to sort by reviews. Imagine how much business you could generate if you were the top reviewed agent on sites like Zillow.com and Homes.com.

Drip Campaigns

Drip campaigns refer to the strategy of sending out small pieces of marketing material to the same client over a long period with the intended purpose of capturing the lead once that client is ready to purchase or sell. The idea is similar to filling a bucket with water, one “drip” at a time. Eventually, the bucket will fill with water. You will also sometimes hear this technique referred to as “nurturing the leads”.

When you hear people refer to drip campaigns, more often than not, they are referring to email campaigns. This is the most common type of drip campaign as it is often the most affordable.

While more costly, direct mail is also a good form of drip campaign. This involves mailing physical pieces out to your database. Things like postcards, monthly letters and flyers are typically associated with direct mail drip campaigns.

Tools to create drip campaigns of both varieties are available to you through the Sellstate Power Suite. You can set up automatic emails, automatic follow ups and design and create physical pieces. This is a great way to automate a portion of your lead generation. Every time someone gets added to your database they should, at the very least, be added to a list to receive email drip campaigns from you.

This is important because according to statistics, internet leads may take anywhere from 3 to 9 months before they are converted into an “active lead”. If you do not stay in contact with these people, then you cannot expect that they will remember you, let alone contact you, when they are ready to buy or sell. These automated systems help to keep you top of mind.

While these systems are certainly convenient, there are pros and cons to using them. Some of the advantages include the ability to automate follow-up, the speed at which certain things can be responded to and in most cases, the message itself is largely irrelevant so long as the client continues to see your face. The disadvantages commonly are the impersonal manner in which the follow-up takes place; any software is prone to issues such as being sent to a client’s spam folder.

Ideally, you want to combine the automated with the traditional methods for best possible penetration. Be sure to follow up on all of your automated sending with a phone call from time to time. This way you will get the best of both worlds as you will have the consistency of the automated messages while at the same time also getting in the personal touch.

Drip campaigns are a popular tool in sales. The particularly when it comes to dealing with leads that may take time to convert. Drip campaigns are a must in your business. You need to learn what is available to you and be consistent and creative with them.

How to Stand Out From the Crowd

When shopping online for a home, most potential buyers will usually email a number of real estate agents inquiring about different properties. The majority of agents respond by introducing themselves and sending a list of additional properties that they feel the buyer may be interested in hoping to garnish a favorable response.

This is somewhat of an issue for two reasons. Firstly, it is likely that before contacting any of the real estate agents, the buyer looked at a number of properties online which, in all likelihood, included the additional listings that were sent by the real estate agent. Secondly, this is the most common response, so sending the most common response does nothing to help differentiate yourself from your competition.

Instead of doing what everyone else does, what you should be doing is sending something of value to the buyer to create a strong first impression for yourself. The best tool to do this is available to you through your Neighborhood Envoy app in the Sellstate Power Suite. This is a wonderful tool that includes a plethora of information including information on things such as schools, age, income, and houses of worship. Create an area demographics report using this tool and include that in your response to the buyer. While the buyer has predictably looked at several listings online, it is unlikely that they did any research into the area demographics at this early stage.

Sample:

Dear <<their name>>.

Thank you for contacting me regarding <<property address>>. This property is in fact still available and has been actively on the market for <<number of days on the market>> days.

At this point, you would also add in any information that you feel is relevant such as:

- There was an offer on it that fell through
- There are currently multiple offers on it
- It is a distressed property

I would like to offer you my services to assist you with your home shopping needs. I am a firm believer in earning your business, so I have taken the liberty of creating a detailed neighborhood demographics

report for you that contains pertinent information about the area such as schools, average age, income, local houses of worship, and much more.

If you are also looking in other areas, please let me know, and I would be more than happy to create reports for those neighborhoods as well.

Lastly, for your convenience, I have also included 5 additional properties that are comparable to the one you inquired about for your consideration.

Please let me know how I may be of further assistance.

Sincerely,

<<your name and contact information>>

Picture how impressed the buyer will be. Imagine how impressed you would be by this if you were in their shoes. After inquiring about a number of properties and receiving the same response over and over again, you then receive this response and detailed report. Think of how much effort it looks like you put into your response before you even spoke with the client.

While this certainly does not guarantee that the buyer chooses you to work with, it absolutely increases your chances that they do tenfold. When it comes to marketing and prospecting, increasing your chances is what it's all about. To do this, you must work hard, be creative and differentiate yourself. The importance of the Sellstate Power Suite and how it can positively increase your business cannot be emphasized enough. It is easily one of the best tools in the industry and it is provided to you as part of the Sellstate value proposition.

Prospecting with Your CRM

One of, if not the most important tools included in the Sellstate Power Suite is the CRM. Your CRM is arguably more important of a tool than your website. As a real estate agent, if you were to “sell your real estate business”, your database would be the only thing of tangible value. It is imperative that you become very familiar with the workings of this feature as it will be your primary database and source of automated lead nurturing. There are videos and manuals on Sellstate Source that may assist you with learning this system.

The more information that you input into the CRM regarding contacts, the more leads you will be able to cultivate from the system. Leads that come from your CRM are often the best possible leads as they are people who you have been contacting over a period of time, referrals or past clients looking to do some new business.

Be sure to take the time necessary to ensure that the leads are entered in properly with as much accurate information as possible and that each and every lead is on a drip campaign. Remember the adage “garbage in, garbage out”. So be sure to treat your CRM with the utmost respect and take great care of it.

Events

Hosting events is a fantastic and fun way to build your referral network. When you have a closing, regardless of whether or not you represented the buyer or the seller, you should seize the opportunity to increase your client base by hosting an event on their behalf. If you represented the buyer, throw them a housewarming party. If you represented the sellers, throw them a farewell party. The party can also serve as your closing gift.

To ensure that your party is successful, there are some key elements that you must adhere to.

For Buyers

For the buyer clients, you want to throw a housewarming party as your thank you gift. The best way to do this is to hire caterers so that there is no burden or cost to the homeowners. It is also important to have the caterers handle any serving of alcohol should you choose to allow alcohol at the party for liability purposes. Ideally, you would like to host this part 30 to 45 days after closing as this gives them enough time to get settled into their new house while at the same time being close to the date of the transaction.

Ask your clients for a list of the people that they would like to invite to the party. A good number is approximately 20 to 40 people depending on the size of the house. The guest list should include the names, phone numbers and if possible email addresses of all the invitees. Inform the buyers that you will send the invitations out on their behalf so that they don't have to worry about it. This is a great way for you to obtain everyone's contact information to load into your CRM. Of course, the buyers are always welcome to call their friends and invite them personally. But even in these circumstances you still want to collect the contact information of the attendees.

When sending out the invitations, be sure to include an RSVP date and make sure to get the invites out 3 weeks in advance. The RSVP part is important for catering purposes. Caterers typically charge by the amount of people in attendance which is good for you as you will not need to concern yourself with purchasing too much food should people not show up.

Follow up with email reminders and if possible phone calls. Be sure to share the list of people who have RSVP'd with the homeowners so that they know who is coming and who they should give a call to, to try and encourage to attend.

If hosting the event on a weekend, be sure to have it between 4 – 6 pm. If you are hosting it during the week, the hours of 6 – 8 pm are ideal. Typically Saturdays are the best days to host these types of events.

On the day of the event, after the guests have arrived and had an opportunity to relax and settle in, have the buyer welcome everyone and thank them for coming. Ask them also to introduce you and share with everyone what a marvelous job you did working with them and to strongly recommend you to all of them for any of their real estate needs. Lastly, they should thank you for graciously hosting the party.

During the course of the party, your goal is to meet everyone and pass around your business cards. While doing this, if the opportunity presents itself, enquire as to who may be interested in selling or buying a home. Be sure to offer your free real estate insider reports as an incentive to show your services.

When the party concludes, stick around to make sure the caterers clean up so that the owners are not left with a disaster to deal with. If you stay past that, make sure it is for business purposes only and do not have more than a single drink.

The next day you should immediately enter everyone's information into your CRM and make sure that you send out reports to whoever showed interest in receiving them. Be sure to add all of the new contacts to the appropriate drip campaign as well. As an extra touch, you should send a thank you note to everyone who attended. Remember, this is all about earning future business and making a strong first impression.

For Sellers

The seller farewell party should be very similar to the buyer's welcoming party with the exception that you will plan it for when their sale is firmed up. Otherwise, the process is exactly the same as the buyer's welcoming party.

Client Appreciation

Twice a year you should host a client appreciation event for all of your referral network. Anyone who has sent you business in the past 2 years should be invited to this event. For this party, you should be looking to host between 50 and 100 guests.

You can mix things up by having a luncheon for one of the events, and the other can be at a park or community center in your farm area. This will assist with keeping the costs down. Feel free to get creative and have fun with these. In some areas, things like dinner cruises are a possibility. Use your imagination.

As with the other parties, make sure the invitations go out early and that you do a good job following up. You really want to make sure that you have good attendance for these events.

During the events, you should mingle and shake everyone's hand and thank them personally for coming. When everyone is finished eating, you need to thank everyone once again for coming and for their business. This is a good time to remind everyone that your business is based on referrals and that you will always provide the highest level of service possible for anyone that they send their way.

By inviting people to these events and then showing your appreciation in a big way you will prompt them to think of anyone else that they can send you. In some cases, people may feel obligated to find someone that they can refer to you as a thank you for your thank you event.

A good way to offset the cost of these events is through sponsors. If you work with mortgage and title companies, have them included. Other possibilities for sponsors are handymen and service people that you work with. Electricians, plumbers, pool or landscape companies are all excellent candidates. If you plan this properly, you should have the entire cost covered. Be sure to give each sponsor a few moments to speak but do not turn the event into a parade of commercials. Do it tactfully and keep it brief.

Hosting events is a unique, fun and extremely effective way to earn future business. Be sure to have as many events as possible. The more of them you do, the easier they will become to host. The best part is your clients will feel extremely appreciated, and your business will grow.

Prospecting for AAD

The Sellstate Agent Asset Development (AAD) Program is without a doubt the best passive income program in the industry. While a handful of other companies also offer some form of a passive income system, Sellstate is the only company that offers you an opportunity to build passive income while at the same time offering a 95% commission platform.

Offering 95% commission is vital to the program. It is no secret that to attract top agents to a firm you must offer high commission splits. All of the other passive income/sponsoring/residual/profit sharing programs in the industry base their system around lower splits. Typically you will see the other companies offering a 70/30% commission split. This makes it extremely difficult, if not impossible, to attract top agents into their system. Sellstate not only offers a very competitive commission but also offers a number of tools to increase the productivity of the agents.

Building your AAD program is no different than prospecting for buyers and sellers. In order to effectively build your AAD program, you must make working on it part of your daily routine. It must be systemized, and all of your potential AAD recruits should be part of your CRM.

To begin building your AAD program, start by entering the contact information of everyone you know in the real estate industry into your CRM. Be sure to include everyone you know in real estate even if it's just classmates from the real estate school. Once your list is compiled and uploaded it is time to start prospecting.

It is important to remember while prospecting for your AAD program that you are not trying to recruit anyone. All you are looking to do is arrange a meeting with your broker/manager. Your broker/manager has been educated and coached on how to present the Sellstate value proposition properly. They will be much more effective at closing the agent on joining than you will be able to.

Having said that, you have a tremendous advantage over your broker/manager when calling to arrange the appointments. When a broker calls an agent, the agent immediately assumes that it is a recruiting call and puts up all their defenses. When you call, they are more willing to listen because you are one of their peers working the market. You are coming from their level, and they can appreciate that. Believe it or not, you almost come across more credible than your broker.

To effectively build your AAD program, you should start by calling at least 5 agents per day. The reason that you want to start with calling 5 agents every single day is that because statistics have shown us that if you speak with 25 agents a week that you should be able to book 3 to 4 appointments. Be sure to meet with your broker prior to making

these calls to ascertain the dates and times that he/she is available and how you would go about slotting someone into said timeslots.

Tip: Before you pick up the phone to call AAD prospects you should mentally prepare yourself for them to say “no” or “not interested” to you. You should not be disappointed. In fact, nearly every agent you speak with will have the initial response of “I’m happy where I am”. The provided script below will help you with these calls.

Script:

Hi <<agent name>>, this is <<your name>> from Sellstate <<office name>>. How are you doing today? The purpose of my call is to let you know about some of the incredible tools and lead generation that Sellstate provide to us agents that I feel would benefit you a great deal. Our manager told us that he/she is looking for some quality agents that would benefit from what Sellstate has to offer and I immediately thought of you!
My manager is available on <<date>> at <<time>>.

The answer that you will almost always get here is usually “no thank you. I am happy where I am.”

I understand that you’re happy where you are, but I thought you might be interested in the retirement program that Sellstate is offering to us.

At this point, they may start asking more questions. Be sure to avoid the temptation of providing too much information. Your goal is to set up an appointment. Once they ask a question they are essentially indicating to you that they are in fact interested. Take advantage of this opportunity to close them for the appointment.

The program is pretty amazing! My manager is best at explaining it and all the other benefits that Sellstate has to offer. Why don’t I set an appointment for you on <<date>> and <<time>>?

If the answer is still no, put them on a recruiting drip campaign. If you do not have anything that you feel is effective enough, speak with your broker. He/she should have access to many campaigns that you may use which include links to videos and a plethora of other benefits that Sellstate offers.

Prospecting with Social Media

Social media can be a very powerful tool when used correctly. There are many different ways to use social media to help grow your business. This next section will explore a few simple ways to take advantage of these large networks and harness their potential.

To begin with, there are a few dos and don'ts that you must be aware of. For starters, when using social media, you must always keep in mind the purpose of its use. People typically go online to such popular sites like Facebook to be entertained and see what their friends and families are up to. They are not there to be bombarded by commercials and advertising and constantly sold something. When you post, you need to be aware of this and keep this in mind. If all you ever do is post listings or work related things, you will see very little interaction on your posts and will be ignored. What's worse, is the more you post without any or very little interaction, the more Facebook's internal algorithms determine that people are not interested in what you have to say, the more you are filtered out of people's news feeds. In short, if this happens, then even when you post, very few people will see it.

You need to understand that social media is essentially a social gathering in digital format. Picture yourself if you will, walking into a social gathering, and every time you approach a group of people, you begin the conversation with "Hello, here are the listings that I have for sale." Or, "Have I mentioned how great of a real estate agent I am?" It would not take long for everyone at the party to completely ignore you. The same holds true with Facebook and other forms of social media.

Other areas that you must be careful of are certainly debatable topics. It is strongly advised that you never post about things to do with politics, religion, race or any other controversial topics such as Gay Rights, abortion, vaccinations, etc. The reason for this is that regardless of how many people may agree with you, there will always be a contingent of people online who strongly disagree with you and if you happen to be talking about one of the topics that really hits home with them you can rest assured that you will never receive business from them. In fact, they will likely go out of their way to tell people they know not to work with you if you upset them enough. There is nothing to gain by venturing into these topics online. You should also be careful with sarcastic humor as often these jokes do not translate well into text and out of context or without tone; you may also end up offending people.

The best way to approach business on social media is to mix it in with your regular postings creatively. A good rule to follow is to keep business related posts to about 10% of what you post, and the other 90% should be about you or entertaining things. You should also be inventive when you post business related things. If for example, you are posting a picture of a beautiful house with an amazing view, you may want to include a caption along the lines "Imagine waking up to this every morning? Call me, and I can make

it happen for you.” If you live in a warm climate, you may want to post pictures from the beach in the middle of winter with a caption such as “I can’t imagine being buried in snow right now. Call me so I can help you find your perfect winter home.”

To use social media to build your business you should treat it as an extension of your database. Reach out to the people in your database and connect with them through whatever network you use. “Friend request” them on Facebook. Don’t worry if you don’t know them that well. Facebook tends to be an online popularity contest, and people are generally very quick to accept friend requests even if they don’t know the person all that well.

Be sure to tag people in as many things as possible. If you have a closing and get testimonials and pictures, put them online and tag the clients. If you host client appreciation parties, post the pictures and tag everyone you can. These events are exactly the kinds of things people want to see on Facebook.

Be careful not to post anything that might embarrass anyone. You are trying to earn business so if you have a picture that makes someone look goofy or inappropriate it is best not to share it with the world.

Think of the impact this small step can have. If you tag someone in a photo, then the photo will also appear on their timeline, and all of their friends will see it. If you host a party with 100 people and tag the majority of them, you are going to get your message out to thousands of people instantly.

Social media, like drip campaigns, is a very effective way to earn business but does take time and effort. Do not simply post like crazy for a week and then get annoyed and give up because you didn’t immediately receive referrals. You have to stick with it and be consistent with your postings. If you feel that you don’t have the time to use the network, download the app onto your phone and make a habit of spending 10 minutes in the morning when you check your email interacting and posting and again in the evenings. Every time you’re bored in a waiting room or during commercials while you watch your favorite tv shows. It doesn’t take much time to interact effectively with social networks.

When it comes to privacy concerns, there are a number of settings that you can customize. A good rule to follow is to actually make all of your postings public to anyone on the Internet and then be careful what you post. This may seem risky, but far too many times people have gotten themselves in trouble because they “thought” that only a select group of people were able to see something. Be sure to make it so that you need to approve anything before it’s posted on your timeline or if you are tagged in any photos.

The other thing to keep in mind when using social media is that it is a communication tool. Use it as such. If someone contacts you through Facebook, be sure to reply to them through the network. That was their communication tool of their choosing. It is common

for real estate agents to be contacted through Facebook and then immediately try to direct the person to their website. The irony is that they want the person to go to their website so that they may capture the lead. Think about it this way. If someone walked up to you on the street and said they were interested in selling their house would you tell them to go to your website or would you engage them in conversation on the spot?

Finally, be sure to take advantage of the fact that as a real estate agent, you are your business. Use your personal profile as much as possible and do not get hung up worrying about your business page. Business pages are too hard for people to find and the messages posted on them often find themselves missing from people's news feeds because Facebook is looking for businesses to advertise or pay to promote these messages. Normally businesses are prohibited from using a personal profile, but once again, you are your business, so you are certainly able to use your personal profile.

Social media, like many other things in this manual, is just another method of earning business. It should be combined and used in conjunction with the other methods discussed. Do not fall into the trap that many others do of selecting one thing that you would like to use and then ignore the rest. You must use all the methods discussed in order to maximize the potential of your business.

Preparing Your Buyers

Your prospecting is starting to pay off, and you have your first buyer or put another way, an opportunity to work with a buyer. Unfortunately, many buyers have a preconceived notion about real estate agents and often it is not very favorable. Some people will meet you having had a bad personal experience or having been told about a bad experience someone they know had with a real estate agent. Because of this, your first goal is to build buyer loyalty and trust as quickly as possible.

Regardless of what their past experience might have been, one thing all buyers have in common is that buying a home is one of, if not the largest financial investment they will ever make. Buying a house can be very stressful, frustrating and even scary for many people and it's your job to guide them through the process as smoothly as possible.

The other important thing to remember when working with buyers is that buyers want to buy. Too often agents get frustrated with the lack of commitment on the buyer's part and start to feel like they are wasting time. With proper buyer loyalty and trust, you will avoid much of the frustration that is common in the real estate industry.

Educate Your Buyers

So how do you build that loyalty and trust with someone you just met? The answer is by taking the time to explain the entire buying process and the advantages of using your services. This must be done at the first meeting as it will set the tone for the entire relationship.

Every buyer is looking for the best deal, and some will make the mistake of trying to use multiple agents for the sake of ending with the one that seems to be providing the best deal. This approach is naïve and can end up costing the buyers more, or in many cases, the buyer will end up with a house that isn't as good as another option. Informing the buyer about why loyalty will actually save them money in the long run and get them the better home is an important step at the first meeting.

As part of the process in determining the right home for them, you will need to gather some important information. Until they are comfortable with you, they will not necessarily be forthcoming with the information so be sure to spend the time necessary to earn their trust. Below are some examples of questions you need to ask:

- When are they planning on buying?
- Why then?
- What is their wish list?
- What is most important?
- What can they live without?
- Where are their top location choices?
- What type of floorplan are they looking for?
- What flooring surfaces are they looking for?
- What is their budget?
- Do they have a budget for making changes to the home?
- Will they require financing?
- What have they looked at online?

This is the right time to find out their motivation for buying and whether or not they are ready to buy now. Another good question is to find out if they are the sole decision makers. In other words, are there any other people in the decision process? Sometimes young couples rely heavily on advice from their parents or a friend or whomever. If this is the case, make sure that this person/people are also invited in the showings, or at the very least, that you meet with them so you can win them over.

Once you have established rapport now, you explain the process.

Preapproval Process

If the buyers require financing, they must be pre-approved. The buyers have to understand that when you find the right property, a contract offer with a pre-approved letter attached will be much stronger from a negotiating position than an offer without one.

For example, a seller receives a contract for less than the asking price however the buyer is pre-approved that means that there is a very good chance this deal will close and will treat it more seriously versus a contract with no pre-approval letter.

If they are cash buyers, then they will need proof of funds for the same reasons. Often cash buyers don't realize that having proof of funds is an important part of strengthening their offer.

This becomes even more important in a seller's market where the buyers are competing with multiple contracts.

Of course, under both scenarios, it is also to your benefit to have your buyers securing financing or proof of funds, so you know you're dealing with serious buyers and not wasting your time. With that being said, even if someone isn't qualified at that moment or if they have credit issues, you should not just drop this client. Instead, direct them over to a credit restoration company that you work with to help them fix their credit. Keep them in your database and be sure to keep in contact with them so that once they are able to purchase that you will be there to resume working with them.

What You Do For the Buyer

It is crucial that your buyers fully understand what you do for them and how hard you will work for them. There are also some misconceptions that you should address up front to avoid issues later.

Begin by explaining to the buyer that you are working on their behalf and with their best interest in mind. Be sure to take down all their needs and wants and get them to acknowledge that your list is complete. For this relationship to work, they must have faith both in you and in what you're doing for them. Show the client your online presence and share positive and negative experiences and discuss how the process should go and what will allow it to go more smoothly.

The first misconception that you will likely have to explain is regarding what listings you are able to sell them. You must explain how the MLS works and that you can sell any property regardless which agent or company listed the property. It is also important to let your clients know not to call any other agents if they drive by a place or happen to see

a sign on a property they might be interested. They must call you. Sometimes buyers don't want to bother you and call another agent to simply see another house which runs you the risk of losing them.

The same explanation applies to open houses. Do not let them wonder on their own to visit open houses without at the very least making sure they have a lot of your business cards to give to the agent manning the open house.

Remind them of the advantages of their loyalty and how it will save them money. Don't make the mistake many other agents make of letting their buyers or in some cases telling their buyers to go ahead and visit open houses and to call them if they see something they like. If you have a motivated, qualified buyer, you stick to them until the deal is done.

This is often overlooked because we take for granted that everyone understands how the MLS works and you have the unpleasant surprise that they bought from someone else because they didn't know how the MLS works and that they could have gotten that house with your assistance.

New construction works a little differently. In many areas, builders are happy to pay commissions to agents that introduce their clients to the builder's models. Even if the buyers go back on their own, you will get paid your commission. It's very important to take your client around to the new construction projects in the price range they are looking for and get them registered even if they didn't express an interest in new construction as you want to make sure you will be credited should they decide to go in that direction.

Explaining Contracts and Negotiations

Although it may seem premature, it's very important to familiarize your clients with the contract now so when the time comes they will be more comfortable, and it will be much easier for them to make an offer. Remember it's a big deal for them, and if they have the slightest doubt, they will be more hesitant to move forward.

Buying a house is an investment and deposits are a big part of the contract. This is another area that many agents fall short by allowing the buyers to place a small deposit. Small deposits are just as bad as unqualified buyers or sometimes even worse. When a seller receives a contract offer of \$200,000.00 with \$1,000.00 deposit, they will not be as keen to negotiate the price as compared to receiving a contract with a \$10,000.00 deposit. A good rule of thumb is at minimum 5% of the asking price. A strong deposit is a powerful tool in negotiations, and it will be to the buyer's benefit because they will get a better deal.

If the funds are not readily available, get a smaller deposit with an additional deposit to be put in escrow within 7 days or in some cases after inspection, etc.

Once you have successfully explained the contract, the next important step is to explain the benefits of placing a good initial offer versus a “low ball” offer. For example, if a property is listed at \$200,000.00 and is worth around \$190,000.00, some buyers feel that if they make a low offer of \$150,000.00 that they will get a better deal because the counter will be lower. The irony is the opposite is true. A seller will either think your buyers are not serious or worse; they will be offended, and they will either give a very high counter offer or not counter at all.

If on the other hand, the clients offer \$180,000.00, the sellers may counter at \$190,000.00 and then hopefully meet in the middle at \$185,000.00.

You must be in control of your buyers for both their, and your benefit. Even if your buyers want to “try” a low offer despite being willing to come up, it’s your job to get them up, up front, because if you don’t the likelihood is that their contract will be rejected. Also from a psychological point, if you allow them to put a very low offer you are allowing them to have false expectations. The gap between what they offered and what the counter is will be too great to bridge.

Many agents are afraid that if they don’t allow the buyers do what they want, they will lose them, while the reality is that the chances of losing them are greater by allowing them to write low ball offers and having them rejected outright. Not to mention this is a waste of your time.

The importance of explaining the contract process ahead of time cannot be emphasized enough.

Closing Process

Once you have explained the contract and how they operate to your clients, it’s time to walk your buyers through the closing process. Reassure them that you will be with them every step of the way. In areas where the buyer chooses the title company, introduce them to a couple of reputable title companies that you do business with. It’s always wise to introduce them to more than one to avoid any RESPA issues.

Showings

Whenever possible make sure your clients meet you at the office. If you are in a situation where your clients call you to view a particular property that they would like to see and are not able to meet at the office first, go ahead show them the property and invite them back to the office following the showing to share with them all the other properties that are currently on the market that are similar to what they just viewed, so they don't miss any deals.

It's very important to educate your buyers on the showing process and how you operate. You are setting the tone that you want to help them get a good deal, and it's to their benefit to meet you at the office. Most buyers feel that they have to see every property on the market to make sure they don't miss a good deal.

Start with educating them about the different areas and the prices that each area reflects. This is a good way to eliminate properties that may appear to be a good deal because of the price, when in fact, the reason for the lower price is because they are in a less desirable area or whatever other factors are there affecting the values. Continue the process of elimination based on their requirements or wish list that can be everything from square footage to number of bedrooms, age, location, etc.

Have your buyers drive around looking at homes and take notes on which ones they like and which ones they cut from their list and why. You will want the buyers to be confident in the homes you show them, and this will help.

When you go to show properties, make sure your buyers understand that you have selected the homes based on all of the information they have provided you as well as the best possible listing information taken directly from the MLS. They should understand that the first group of homes that you will be showing them will be the best combination of everything they are looking for and they should be prepared to put in an offer after the first viewing. Often, people lose out on the homes they want because they are nervous about putting in an offer before seeing a large amount of homes. Educating your clients is a must to avoid this unfortunate situation.

During the showings make sure you listen for buying signals like placing of furniture, assignment of rooms to the children, etc. Avoid the temptation of expressing your opinion. No matter how hideous you might think the pink bathroom is, you never know, they might love it. Do not point the obvious like "this is the kitchen, bathroom, etc.", but rather point out the benefits such as "this kitchen was recently remodeled" or "this home has new appliances that are included in the purchase price, etc."

Once you have narrowed it down, then show them the properties that meet their needs and which ones are clearly overpriced.

Finally, before you start booking showings, explain to your clients the importance of not canceling an appointment. This process involves two agents and the sellers. Often, sellers will take the time to prepare their home for showings or make sure they are out of the house. Respect their time as you would expect yours to be respected. This is not to be taken lightly.

Writing the Contract

Once you have finished the showings, go back to the office and use the process of elimination to narrow down the list to 2, or maximum 3, properties that the clients are very interested in purchasing. It is important that the clients understand that you are taking your time with them going through this process. Do not rush through this. This is all about them, not your commission. Make sure they understand that there is no such thing as the perfect property (unless of course, the rare instance that they told you that one of them is the perfect house for them). Most of the time this part is a give and take trading of one feature over another.

Once you narrow it down it is time to ask for the contract. Many agents go through the entire process and expect the buyer to volunteer to write a contract, and, although it happens, it's very rare.

If you took the time to explain the process earlier, this should be a little easier. If the buyers are reluctant to write a contract, you must dig down and find out their objections. It is natural to be a little nervous after making such a big decision. Make sure you share with them that you do understand that it is a big decision and that you are there to protect them and make sure they get what they bargained for. If they want to "sleep on it", it's their way of saying they are still not sure, or just nervous. Once again, sympathize with them, but explain that by not making a decision right away the property could be sold and then they are back to square one.

A good rule to follow is to isolate the objections first. Use the following statement "other than <<objection>>, is there any other reason that would stop you from making an offer on this property?" If there are more than one reason, then repeat the statement including both objections.

Go back over all the properties they looked at and use the process of elimination all over again. This practice often reassures them that they are making the right decision.

If they are absolutely not ready, don't ruin your relationship. Immediately book a few more appointments even the properties don't match their criteria or expand the area they were looking and try again until you either find a new property they like better in a

different area, or they go back to the original property they saw and write a contract. Lastly, sometimes simply going back and viewing the 2 or 3 properties they liked may do the trick.

Once the contract is negotiated, make sure you follow up so that everything gets done in a timely manner such as inspections, financing, etc.

Other things to consider to ensure a smooth transaction is to always be courteous to the listing agent. Get along even if they are not as courteous to you. It's your job to "win them over" I have seen countless deals fall apart over the years because the two agents didn't get along but rather took an adversarial position. Remember these buyers don't belong to you, and if the deal doesn't come together, there are no guarantees that they will buy from you. In fact, if the contract negotiations don't go smoothly you may lose them all together. Your buyers may get discouraged and move on. You worked very hard to come to this point so don't let egos get in the way. "Egos don't pay the bills."

There are 4 parties to a transaction The buyer, the seller, the listing agent, and the buyer's agent. It's imperative that everyone gets along with a common goal to close the deal. By following this process, you will have many more closings and happy buyers.

The Listing Presentation

You have done the legwork to arrange a meeting with a seller. Now it is time to put your plan in place and amaze them with your services. You likely only have one shot at this, so you need to be prepared.

Before you Arrive

A lot of work must be done before arriving at the meeting. Do not make the mistake of showing up unprepared and “winging it”. Before you arrive at the home, you should do some research about the area. Find out what other homes sold for, what similar homes are listed for and have a good idea of what this home is worth.

Your listing presentation should also be reviewed and adjusted or customized for the house. You will want to review your pre-list package and make sure that you are familiar with all the points and have rehearsed your presentation. The better you know your presentation, the more confident you will be, and that confidence will show through.

Finally, look amazing! Be sure to dress like a professional. Check yourself in a mirror before leaving for the home. Do not have gum in your mouth when you arrive. Dressing for success will help you look great and feel great.

During this initial phase, you will want to ask a number of questions to get a better idea of the entire situation and circumstances around why they are selling. Be sure to listen carefully and do not interrupt the client during this part of the process. You are here for them, not yourself and they need to feel and know that.

Questions to Ask

There are some key questions that you will want to ask. Below is a list of some of the most important ones. Where appropriate, be sure to take the time to ask further probing questions. This part of the process is vital to your success in securing the listing, trust, and loyalty of the seller.

1. How did you hear about me/who referred you?
2. Who else are you interviewing? (Remember, you want to be the seller's last appointment. To make this happen, you can say, “After you meet with other salespeople, you'll likely have quite a few questions for me. I can better serve you if you have a maximum number of questions available at the time of our meeting.”)
3. Would it be possible for all decision makers to be present to meet with me? Is it possible to meet at my office? If not, then where?
4. What are the names of the people who will be present during our meeting? (You can then address all the attendees by name when you meet them.)
5. Why do you want to sell?

6. When do you need to sell?
7. At what price do you want to list your property?
8. How much are your underlying loans?
9. Can you tell me about your property?
 - Type:
 - Square Feet:
 - Bed/Bath:
 - Income (for rental property):
 - Length of lease (for rental property):
10. What other amenities does the property offer?
11. What criteria are you going to use in hiring a listing agent?
12. May I ask you to wait to make a decision on your listing agent until you meet with me?
13. If I answer all of your questions to your satisfaction, will you list your property when you meet with me?
14. I will be sending/delivering/offering on my website a pre-meeting information packet. Can you please review it before meeting with me?
15. Do you own any other properties in the area? If yes, where?
16. Are you thinking about listing those also?
17. Where are you moving?
18. Do you know a real estate professional there?
19. Do you need a 1031 Tax Deferred Exchange?
20. Would you like to meet with my company's CPA at no charge? (If a CPA is part of your team, this is a way that you can provide potential sellers with a value-added service. The CPA also can answer the seller's questions about whether a 1031 Tax Deferred Exchange is needed in listing multiple properties and other tax ramifications of listing a property.)

Arriving at the Home

When you first arrive at the home observe as many details as possible. You want to try and get a feel for the personalities and characters of the homeowners. There are often several clues that you will pick up on as you walk up to and enter the front door.

You must take control of the meeting as soon as they answer the door. When you enter the home, do not view the home right away. Instead, go to a table where you can talk. It is important that first and foremost the sellers like you. You will want to take this time to start by building rapport with them. Once again, you should be observing the environment and listening to what they have to say. If they have pets, acknowledging the pet will often put you in good light with the homeowners.

During this phase of the visit, you will want to ask some more questions, this time, to find the seller's motivation and hot points. You need to find out what features they have to be highlighted, what their experience with other real estate agents has been and what their expectations are, among other things. Again, be sure to listen and ask follow-up probing questions wherever appropriate.

Viewing the Home

With all the information gathered, it is now time to view the home. While viewing the home, you want to actively take notes. There are going to be lots of things that the home owner will want to point out, and you want to show that you are listening, that you care and that you are taking notes and planning. You will want to have a good knowledge of what the upgrades are and how much was spent on them. Be sure to diplomatically point out any flaws you find. You want, to be honest, and upfront with your clients. This will help you later on in the process.

Your Presentation

When you are finished viewing the house, it is time to get into your presentation. To do this properly, you will want to sit down with the sellers and make sure that you have their complete attention.

By this time, you should have practiced your presentation to the point that you are a master of it. Go through it and where appropriate, customize your pitch to include elements of this specific situation. Spend more time on the parts of your presentation that correspond to their hot points.

Close for the Listing

As you come to the end of your presentation, it is time to go for the close. Do not leave unless you have a signed listing. If necessary, leave the clients to talk to one another while you go out to your car and wait outside.

During this phase, you will have to overcome objections. You should practice the more common objections on a regular basis so that you are prepared when they come up during your closing process. Some of the more common objections are:

- Commission
- Length of the contract
- Desire to meet with other agents
- Price of the home

By preparing yourself in advance, you will have the confidence you need to handle the objections while simultaneously projecting your confidence onto the seller. The more confident you are that you can help them, the more they will see that and the better chance you will close the listing.

Remember, your goal is to leave there with a signed listing. By being prepared and following the outlined steps above you will greatly increase your chances of securing more listings.

Negotiating a Contract

Understanding how to negotiate a contract will have a great impact on your income. Far too many deals are lost due to lack of negotiation or agents not getting along. Despite negotiations being so crucial to your business, most agents receive very little, if any training on how to negotiate a contract.

Negotiation Has Nothing to Do with Luck

Negotiation is a skill set that must be learned, studied and practiced. There is no luck or chance involved. Your approach to negotiations should be careful and calculated. With very few exceptions, real estate transactions involve 4 parties; the buyer, the seller, the buyer's agent and the seller's agent. You must control the negotiations and set the stage from the first meeting. Always keep in mind that the best real estate deal happens when the buyer likes the seller, the seller likes the buyer, and the agents get along.

The Importance of Building a Good Relationship With The Other Agent

Regardless of who you represent, the first thing you have to do is to make sure you have the other agent's full cooperation. When agents work together, they can accomplish a lot. On the other hand, when agents dislike or fight with each other deals fall apart. Getting along with the other agent is half the battle.

How to Win Them Over

Always treat the other agent with respect. Even if they are difficult to work with, you must treat them with respect if you want the deal to go through. Most people can be turned around by being nice. As simple as it sounds, treating the other agent with courtesy and respect goes a long way.

I often hear agents complaining about how horrible and uncooperative the other agent is and how they refuse to work with them because they are very combative, unprofessional or lazy. Taking this attitude will not get a deal done. It is up to you to make sure that things go smoothly.

Once you have dedicated yourself to being professional, courteous and respectful to the other agent, the next step is to stroke their ego. You should start from the very first

meeting. Tell them that you've heard great things about them or that you are excited to work with someone of their caliber. Make sure they feel special because of you.

Share Information About Your Client

Often agents will take a very closed minded approach of keeping their clients and information about them away from the other agent. This is a huge mistake as sharing information can not only help to build trust, but also allow you to probe information about the other clients that can be vital to getting a deal closed.

When sharing information do so in a way that makes sense, and that will return information that can be helpful. Remember you are looking to build trust with the other agent. Real estate transactions and negotiation are not about pulling one over on the competition. Negotiations are about getting the parties to come together to close a deal which benefits the buyer, the seller, and both agents.

Learn As Much As You Can

The more you know about the other party's motivation, the better you will be able to negotiate a deal that makes sense for everyone involved. Once you have earned the respect and trust of the other agent, you will be able to start asking questions about the other side. Remember, information is a two-way street so you will have to share information if you expect to get some in return.

If you are representing the buyer start by thanking the listing agent for allowing you to show their listing and that you appreciate their cooperation. Assure the Listing agent that you are both on the same side and that you are going to work hard to make sure everyone gets a fair deal and a hassle free closing.

Knowledge is confidence so you must be the educator. When you meet with the other agent, be sure to take the opportunity to assure them that you have done your homework. If you're representing the buyer, show that they are pre-approved, or in the case of a cash buyer, have proof of funds. It is also a good time to share any comparable properties that you have found supporting your buyer's position. Make sure that they are true comps otherwise; you may alienate the other agent by insulting his/her intelligence.

During this exchange it is important to ask some key questions:

- Why are they selling?
- Have they found another home?
- Have they had any offers? If so, how much and why did they fail?
- What major improvements did they make and what were the costs?

- Has the home ever been on the market before?
- Who priced the home?
- How flexible are they?
- What are their hot points and cool points in their home?

Whenever possible, try to meet with the other agent in person to go over your contract. This gives you an opportunity to point out all the benefits of your contract and build a relationship with the other agent especially if you never met him/her before. Avoid the temptation to volunteer that your buyer will come up in price because regardless of what you might have been told you never know what the buyers will do and you may be giving out bad information and creating false expectations. A good answer is that you don't know for certain however you are committed to doing your best in putting this deal together.

If you are representing the seller, thank the buyer's agent for showing your listing, and you appreciate their cooperation. Share with the buyer's agent any information that will help him/her write an acceptable contract, without disclosing any confidential/personal information that the seller might have shared with you. You will be amazed how far a little etiquette and cooperation can get you. If you have a contract, invite the other agent to meet with you at your office to go over the contract, and any information/ammunition the buyer's agent can provide to you that you can use when you meet with your seller. Once again it's a great way to build a good relationship with the other agent.

Buyers and Sellers

Let's start with the buyers. Use comps to get the best offer from the buyers; it will make the negotiations much easier. Make sure the buyers understand that a low ball offer will get a very negative reaction from the seller and in all probability, they will get a very high counter offer if any. By allowing the buyers to submit a low ball offer you are also creating a false expectation. No matter how much the buyer tells you they understand that this offer is "too low", the fact of the matter is, that if they submit it, they are hopeful that it will get accepted. Go back over everything else they looked at and reassured them that this is the best property for them. I can't emphasize enough, the importance of getting a good contract up front. Too many agents make the mistake of taking low offers and never closing a deal. The size of the deposit is also crucial. A larger deposit will make the contract stronger. Prepare the buyer that for the very strong possibility that they may be getting a counter offer this way they won't be disappointed or surprised if it happens. On the other hand, if it doesn't they will be very appreciative of the great job you did for them.

When you are presenting a contract to a seller, try to do it in person whenever possible. If for some reason, you have to do it over the phone, make sure you set up a time with

the seller that ideally is shortly after you email the contract to give you an opportunity to do a proper presentation.

Allow your sellers a few minutes to read the contract and wait for them to tell you what they think. Avoid the temptation to start speaking about the merits or the negatives of the contract before you hear their reaction. You never know, it may be acceptable to the sellers just the way it is.

Unfortunately, often that is not the case because the price is lower than what the sellers are prepared to take. That's where your job is to make sure that the sellers go through the entire contract.

The following are all the important points to consider in a contract:

- Price
- Terms
- Cash
- Proof of funds
- Financing
- Amount to be financed
- Pre-approval letter from the lender
- Amount of time to get financing
- The size of the deposit
- Inspection period
- Is it on "as is" basis
- Sellers concessions
- Closing date
- Closing costs
- Who pays for what
- Length of time on the market

Mr. and Mrs. Seller, I understand that the price is not what you were hoping for however, this contract has the closing date you wanted to allow you the time you wanted to move (or it fits with your plans or whatever their motivation was for that closing). It has a large deposit which tells us that these buyers are serious, there are no sellers concessions, etc.

Using this approach go through all the important points of the contract helping the sellers understand that sometimes a higher price contract may not necessarily be better depending on what kind of concessions the buyers are looking for or the closing date may not work. Most of all these points may be negotiable while others are non-negotiable. This exercise will also help you in the event you get a counter offer. It will be reasonable.

By going through the contract point by point, your sellers may get a better appreciation of how good this contract is, and it should be taken seriously. Lastly, be sure you have prepared a seller's "net sheet" so they know exactly what they should expect to get on closing.

Counter Offer

To create the perfect counter offer, you must know what the buyer or seller's priorities are and in what order. Price is not always the most important factor. Often, closing dates and contingencies may have a bigger impact. Sometimes the seller wants to make sure they are selling their home to a buyer they like so that they know the home "will be in good hands".

When creating the counter offer, add in takeaways that you can use. These are things that you put in that you suspect the other side may want to be removed that your side is fine with removing. This way the other side will feel good about getting something out of the negotiations.

You must also be smart about creating the counter offer. Sometimes you will need to break things down for your client. As an example, increasing an offer by \$20,000 will typically increase the mortgage by \$100/month which is \$25/week or \$4/day. This is the price of a coffee at Starbucks. Would your clients be willing to lose out on the perfect home over a coffee a day?

Another helpful way to get deals closed is to prepare your clients up front that they are going to need to invest money. Do not let them go into the negotiation expecting that the other side will cover all the additional costs. Sellers will often have to spend money on home repairs after the inspection. Buyers will often have to spend money on repairs after the inspection. By setting the stage properly, when small expenses inevitably come up, your clients won't be taken back and demand that the other side covers. In fact, if you under promise and over deliver, then your clients may be thankful at the final amount that ends up being needed. You are not a hero; your job is to get the deal done for your clients.

When presenting the counter offer to the buyer go through all the items that the other party has agreed on, and now you are down to a few items. Update your comps and go over all the features that the home has to offer that meets their needs. Explain that although buying property is an investment one cannot ignore the importance of buying a home that fits the family's needs. On the seller side, explain that sometimes taking a slightly lower offer means removing the carrying costs or allows for a better moving date or simply avoids a long time on the market.

Negotiating a contract is a give and take on both sides. If both agents do their job properly most of the time, it will result in a sale. Sometimes splitting the difference or meeting in the middle is the answer. Never, never, never let your side kill the deal. Work as a team and do what you can to keep the deal alive. Remember, buyers want to buy, and sellers want to sell so if an offer is being made it is because people want a deal to get done.

It's your job to advise them as to what is to their best interest.

AAD Opportunity

A lot has been discussed about the importance of building a relationship with the other agent to negotiate a sale. A by-product of building a good relationship is building your AAD program. If you have a strong relationship with the other agent and have earned their trust, you will have an opportunity to share with the other agent all the benefits Sellstate has to offer and invite them to meet with your manager. After all, if you enjoyed working with this agent on this deal, wouldn't you want them as part of your office?

By being polite, courteous, nice and polite to other agents, your contracts will close more deals, and you will build your AAD program at the same time!

Wrap Up

This manual goes through extensive coverage of the many tools, techniques, and strategies that you should employ in your business. While it is designed as an 8 week course, this does not mean that your education is complete. This is merely the beginning.

Look around you. Look at other real estate agents and consider all of the things in this manual. How many of them are doing every single thing you read in the manual? How many of them are doing 50% of the things you read in the manual? How many are doing 10% of the things you read in the manual? The point is that you should be able to see the tremendous opportunity available to you and you could go out and grasp ahold of it.

Real estate is not a complicated business, but it's also not an easy business. It requires dedication, hard work and a lot of time. Work those FSBOs and Expired Listings, do what your competition will not and you will have success beyond your expectations. If you implement all of the tools and techniques discussed within this manual from farming to hosting open houses, to online prospecting, to hosting client appreciation events, you will create an endless lead source for yourself, and you will quickly become one of the premier real estate agents in the industry.

You are now being left with a daily schedule to help you get setup. Go out and dominate the market and become one of the 20%. Good luck!

Daily Schedule

- 4 hours of prospecting
- 1 hour working on your Sellstate Power Suite
- 1 hour watching sales training videos
- Call Expired Listings between 8 – 9 am
- Call FSBOs between 9 – 10 am
- Visit between 10 – 12 properties
- Do 2 – 5 listing presentations and appointments
- Speak with 5 agents a day to build your AAD