



**COLDWELL
BANKER**

BUYER STRATEGIES

BUYERS WORKSHOP



PARTICIPANT WORKBOOK

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Each affiliated sales representative and broker is responsible for complying with any consumer disclosure laws or regulations.

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Do Not Call Registry - The FTC's Telemarketing Sales Rule helps protect US-based consumers from fraudulent telemarketing calls and gives them certain protections under the National Do Not Call Registry. Companies also need to be familiar with rules banning most forms of robocalling. If you or someone working on your behalf is telemarketing, know the dos and don'ts before you plan your strategy, including but not limited to the following:

1. Before making a sales call, you or a third-party vendor you hire should determine whether the consumer's phone number has been included on the National Do Not Call Registry and your company-specific Do Not Contact list. We recommend that you speak to your broker about compliance with these rules.
2. Any sales calls or communications to consumers must follow the requirements of the Telephone Consumer Protection Act ("TCPA"), state and local telemarketing laws, including but not limited to requirements that messages or calls may not be sent using an automatic telephone dialing system or an artificial or prerecorded voice unless you have express written consent from the consumer.

We recommend that you review your local MLS rules and regulations regarding the proper use of listing data for other commercial purposes such as soliciting new clients, contacting expired listings, or recruiting.

Similar laws may apply outside of the United States, including, but not limited to the CAN-SPAM Act, by way of example.

Avoid Fines from Violating the Telephone Consumer Protection Act (TCPA)

Why the TCPA matters to you:



You may be **personally liable** for any violations of the TCPA.



Fines can be as much as **\$500 per call or text**, and add up quickly.



Using automated platform vendors to call or text may **increase the risk** of TCPA violations and is generally not effective anyway.

Before making your next call or text:



DO NOT use an **automated platform vendor** to call or text potential customers.

Follow TCPA Protocol:



Check phone numbers **against Do Not Call lists** prior to making any calls or texting.



Get **prior written consent** before texting or leaving prerecorded messages.

TCPA Myths Dispelled

Myth 1:

"The TCPA applies to calls, not texts."

NOT TRUE. *The TCPA covers both calls and texts.*

Myth 2:

"I checked the Do Not Call (DNC) list when I got the number; I'm covered."

NOT TRUE. *Numbers are added to the DNC all the time. If you haven't recently checked the number against the DNC, you must do so before calling or texting.*

Myth 3:

"A friend gave me this person's number, so I don't need to check the DNC."

NOT TRUE. *If the person you are going to call or text did not give you the number, you must check the DNC.*



COLDWELL BANKER

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Best Practices for Achievement

NOTES:

QUESTION:

Why are some learning experiences more productive than others?

ANSWER:

A clear understanding of the best practices that support achievement will empower everyone in this workshop to make the most of today.

1. **SHOW UP:** Be on time and come prepared.
2. **BE PRESENT:** Listen attentively and participate fully.
3. **CONTRIBUTE:** Share ideas, ask questions, give your perspective. None of us is as smart as all of us!
4. **BE A TEAM PLAYER:** Respect the contributions of others.
5. **FOCUS ON THE TASK AT HAND:** Keep cell phones and laptops off unless using them to build your business!
6. **KEEP AN OPEN MIND:** Sometimes the magic happens outside your comfort zone! Accept new ideas and concepts and explore them fully.
7.
8.

Among the best things about being an independent real estate sales associate is the freedom to run your business your own way. Through your day-to-day decisions and client interactions, you are the architect of your success.

Buyer Strategies was created to take advantage of key insights from top performers. We have carefully studied and assembled this information in order to share their expertise with you. This material contains the best practices of elite real estate professionals, but what you do with it in your business is up to you. Our hope is that it informs and inspires you to integrate these powerful models into your business, to succeed at their level and beyond.

WHY BUYERS MATTER

Why Buyers Matter

NOTES:

BUYER:

A customer who is financially capable of purchasing a home, willing to follow your systems, and committed to purchasing through you.

The Evolution of Buyers

The NATIONAL ASSOCIATION OF REALTORS® compared trends of the home search process over the last three and a half decades going back to 1981.

In **2001, 22 percent** of home buyers read newspaper ads to find a home.

In **2021, 95 percent** of all buyers did some of their searching online.

THEN AND NOW	2001	2021
Median time spent searching for homes	7 weeks	8 weeks
Median time spent with agent	7 weeks	8 weeks
Number of homes viewed in search	10	8
How many buyers found a home online	8%	51%
How many buyers worked with an agent	69%	88%

QUESTION: What does this mean for us as agents?

MINDSET: THEN	MINDSET: NOW
I am the primary point of access for buyers looking for their dream home.	Buyers can find homes online, then turn to me to access the right tools and go through a professional process that leads to their dream home.

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The Typical Timeline

NOTES:

According to NAR, the typical “lead time” for a buyer to go through the average buying cycle is 122 to 150 days (depending on the market).



Since it can take anywhere from four to five months (depending on the market) for a buyer to close, top agents seek to minimize how long it takes from the first time they tour a home with a buyer to the day they hand them their new keys.

QUESTION:

What and where are the greatest risks of the timeline expanding?

ANSWER:

QUESTION:

What and where are the greatest opportunities to reduce the timeline?

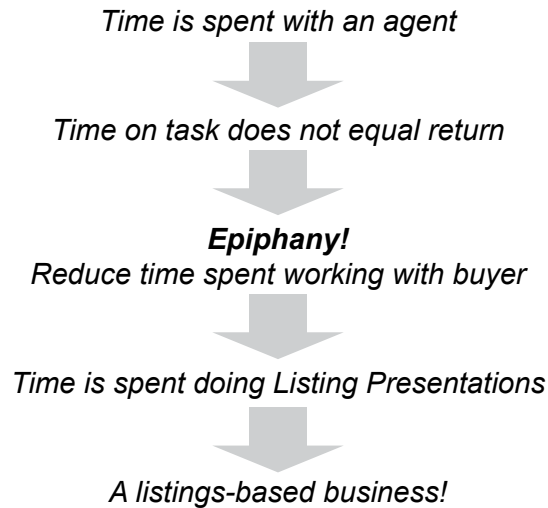
ANSWER:

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Listings First

NOTES:

The Evolution of an Agent



In OUTLIST | OUTLAST 2.0, we discuss the evolution of an agent's business and the concept of Listings First. Many agents begin their careers with buyers, but quickly encounter scalability issues. There are only so many properties they can show in a day.

Eventually, every successful agent has this epiphany: **"I must shift my focus from spending all of my time with buyers to creating the balanced business that will allow me to work with as many sellers as possible."**

The Buyer Paradox

It's a paradox for most agents. You want to work with buyers because they are an integral and very rewarding part of your business, but you value the stability and growth potential of a listings-based business.

The Two Challenges to Achieving Balance

1. The amount of your time that any given buyer can take up may limit the number of clients you can work with while still consistently generating leads for tomorrow's business.
2. The lack of commitment from the buyer in the form of a signed Buyer Representation Agreement (where applicable) may mean time wasted if they purchase through another agent.

QUESTION: What does this mean for us as agents?

Get in Balance

NOTES:

We researched top agents and found that the most highly “evolved” agents operate their business with a lucrative mix of 60 percent sellers and 40 percent buyers. It minimizes the challenges of working with buyers while maximizing the potential of a listings-based business.

This is the ideal mix for agents to manage their current workload as well as generate consistent future production. The clarity of mind of these top agents can be seen in the attitudes they have in common. However, it’s important for you to find the mix that is optimal for your business.

QUESTION:

What is your current ratio? Listings: _____ Buyers: _____

What do you want it to be? Listings: _____ Buyers: _____

The Five Attitudes of a Balanced Agent

1. Time is money.
2. Questions clarify.
3. Urgency is of the essence.
4. Focus on *the one*.
5. Solutions, not problems.

My Financial Goals

NOTES:

A balanced agent knows what they want to achieve, and it all starts with pinpointing exactly what their goals are. Understanding what is needed to achieve your goals will help you get there.

QUESTION: What three goals do you want to accomplish personally this year?

1. _____ 2. _____ 3. _____

QUESTION:

How much do you need to fuel your life and accomplish your goals for the year?

1	Estimated bills this year	
2	Desired savings this year	
3	Funds needed for Goal #1	
4	Funds needed for Goal #2	
5	Funds needed for Goal #3	
6	Subtotal financial goal this year (Lines 1+2+3+4+5)	
7	My additional real estate expenses this year	
8	My Business Financial Goal (Lines 6+7)	

Goal Projector

NOTES:

Translate the goals you want to achieve into quantifiable activities that will produce results.

1	Business Financial Goal, from previous page	
2	Average sales price in your market	
3	Average commission percentage (per side)	
4	Average commission income per transaction side (Line 2 x Line 3)	
5	Your commission split percentage	
6	Average commission income per transaction (Line 4 x Line 5)	
7	Number of transactions you need in a year (Line 1 ÷ Line 6)(if the number is a fraction, round up!)	
8	Average number of appointments needed to result in one closed transaction	
9	Number of appointments you need in a year (Line 7 x Line 8)	
10	Number of working weeks per year	
11	Number of appointments you need each week (Line 9 ÷ Line 10)	
12	Average number of prospecting contacts needed to result in one appointment	
13	Number of prospecting contacts you need to make each week to generate the income you expect (Line 11 x Line 12)	

***Prior to making contact by phone or text (i) check phone numbers against the DNC registry (ii) do NOT use autodialers and (iii) do NOT use artificial voice or pre-recorded messages.**

QUESTION:

What would 40 percent of your business from buyers mean for your goal?

Buyer Pathway to Profitability

NOTES:

This workshop starts at the Pre-Consultation. Identifying and being prepared to service the buyer and develop a raving fan and a lifetime of referrals are all covered in the Buyer Pathway to Profitability.

1. PRE-CONSULTATION

Prequalify the buyer and start the process by gathering the information you need from the Buyer Questionnaire. This will help you tailor your Buyer Consultation to meet the buyers' needs.

2. CONDUCT BUYER CONSULTATION

Position your professionalism and share your knowledge and expertise in finding the right homes while leading the way in the buying process for clients and getting the Buyer Representation Agreement/Agency Documentation signed.

3. FIND AND SHOW HOMES

Know the buyers' needs and wants. Communicate, be proactive, and work with them to find the home of their dreams.

4. CONTRACT TO CLOSE

Proactively guide the transaction to a successful close through inspections, appraisals, and negotiations.

5. CLIENT FOR LIFE

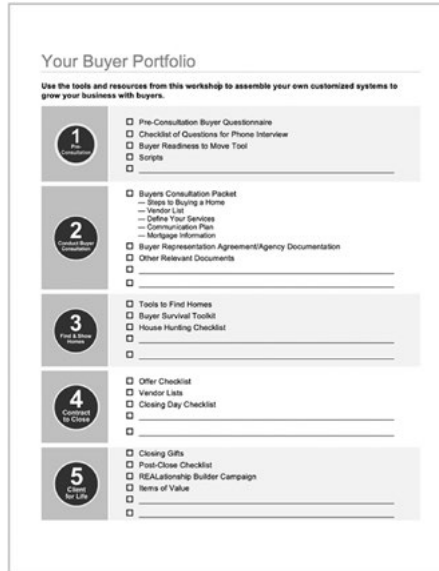
Build on your success to maintain a relationship with your buyer to ask for testimonials and referrals for future business.



Where to Go from Here

NOTES:

Once you have completed this section on the Buyer Pathway to Profitability, you will have a wealth of tools and resources at your fingertips. All these systems and resources make up your Buyer Portfolio.



Your Buyer Portfolio

Use the tools and resources from this workshop to assemble your own customized systems to grow your business with buyers.

- 1** Pre-Consultation Buyer Questionnaire
 Checklist of Questions for Phone Interview
 Buyer Readiness to Move Tool
 Scripts
- 2** Buyers Consultation Packet
 - Steps to Buying a Home
 - Vendor List
 - Define Your Services
 - Communication Plan
 - Mortgage Information Buyer Representation Agreement/Agency Documentation
 Other Relevant Documents
- 3** Tools to Find Homes
 Buyer Survival Toolkit
 House Hunting Checklist
- 4** Offer Checklist
 Vendor Lists
 Closing Day Checklist
- 5** Closing Gifts
 Post-Close Checklist
 REALationship Builder Campaign
 Items of Value

Build Your Buyer Portfolio

By taking the time upfront to build it, you will be saving time down the road. Just keep it available in your office, backseat, or bag. You can also create a digital portfolio to have available at your fingertips.

1. What tools and resources from your office can you leverage?

- What would you use as is?
- What would you modify?

2. Who can help you and/or who can you practice with?

3. When will you complete this section of the portfolio?

NOTES:

STEP ONE:

PRE-CONSULTATION



Why Pre-Consultations Matter

NOTES:

PRE-CONSULTATION:

Set yourself up for a successful Buyer Consultation by gathering information and positioning yourself.

In order to set themselves up for success, top agents usually start the process with a detailed Pre-Consultation to gather information, and their reasons are simple:

KNOWLEDGE IS POWER

Learn each buyer's individual situation before you meet with them so you can tailor your Buyer Consultation to fit their wants and needs. The more you know, the further they can go—you'll be fully prepared to guide them to an informed decision on one of the most important financial transactions of their entire life.

NOT ALL BUYER MOTIVATIONS ARE THE SAME

Make sure the buyer is serious about buying a home. For instance:

- Have they been preapproved by a lender?
- What's their motivation for purchasing a home?
- How long have they been looking?

If they won't be ready for a long time, then your commission check is a long way off too. You need to decide if and when they are worth your time and effort.

NO ONE CARES HOW MUCH YOU KNOW UNTIL THEY KNOW HOW MUCH YOU CARE

By taking the time to speak with the buyer before the appointment, you can build rapport and position yourself as a professional who cares and who is ready to listen to them. Put a check next to (or circle) the number that reflects your Pre-Consultations now, based on the criteria provided and then write about why you deserve that rating in the space below.

QUESTION: How would you rate the impact of your current Pre-Consultations?

1 = I don't do a Pre-Consultation.

5 = My Pre-Consultation uncovers all the details I need and positions me as the agent to work with.

1 2 3 4 5

Why do you think that is?

The Research Reveals

NOTES:

We researched top agents to determine the best practices for prequalifying buyer prospects. Overwhelmingly, our research has shown that top agents base their Pre-Consultation tactics around achieving the following goals:

Goal #1: Try the “Rapport Ratio”: Two Ears, One Mouth

- Listen to learn as much information as possible

Goal #2: Gather the Intel

- Buyer Intel
- Property Intel

Goal #3: Set Expectations

- What’s next?
- Answer outstanding questions

Goal #4: Close for the Appointment

- Schedule and confirm the appointment

Goal #1:

Try the “Rapport Ratio”: Two Ears, One Mouth

NOTES:

The goal of the Pre-Consultation call is to listen and learn as much as possible. That simply means:

- Asking great questions
- Resisting the urge to talk/sell
- Responding briefly and appropriately (e.g., “Great!” “I understand.” “Of course.”)
- Listening attentively and taking notes
- Closing for the appointment by saying, “Let’s meet briefly in my office.”

Top agents have also learned to resist the temptation of doing the Buyer Consultation over the phone. They leverage any questions from the buyer to reiterate their value and professionalism and confirm the appointment.

SAMPLE SCRIPT

Buyer: We just got notified that a property we like has just come on the market and want to see it right away. Can we meet you there?

Agent: Great! I’d be happy to look that up on the *(MLS/listing system)* for you! *(while looking)* What was it that attracted you to this home and location?

Great! May I get your name and number in case we get disconnected? Thank you! *(Share any relevant info from the MLS/listing system to confirm their interest.)*

We can definitely visit this home, and I’d also like to learn some more about what you are looking for and determine if there are any even better properties that meet your needs so that we can see all your best matches before any other buyers do!

Let’s meet in my office first so I can uncover all your wants and needs. Then I will be able to pinpoint the best properties for you.

Can we meet at *(location)* on *(day and time)*?

*If you are delivering this script, remember that you must be consistent with all buyer prospects.

STEP ONE: PRE-CONSULTATION

Buyer Intel

It's important to know who the buyer is and their true motivation, ability, and experience with the home buying process.

MOTIVATION

Learn the buyer's motivations and needs so you can focus your presentation on exactly what they want.

YOU CAN SAY	LEARN	SAMPLE RESPONSES
Thank you for this opportunity to learn more about you and your needs.		
Before we meet, there are a number of questions I need to ask so I can be best prepared to offer you great service.	Their level of commitment	Great! Thanks!
Why are you looking to move?	What external and personal factors are driving their purchase decision and what level of urgency do they have?	I can understand how that would lead you to buy a home.

YOU CAN ASK	LEARN	SAMPLE RESPONSES
Do you own or rent?	If they rent or own	When does your lease expire? Is your home on the market? Do you need to sell first?
What is your timeline?	Their level of urgency. The tighter the timeline, the more valuable the buyer.	Great!
What are you looking for in a home?	The motivation driving their decision. The greater the motivation, the more valuable the buyer.	Great! or I understand. (Express excitement and/or understanding.)
How long have you been looking for a home?	Where they are in the home-buying process.	Do you have an idea of what kind of home and the area you desire?
What is most important to you: finding the right home, the buying process, the right price, timing, or an easy transaction?	Information to tailor your Buyer Consultation to what the buyer needs to hear.	I can understand why that is important to you. (Acknowledge their reply.)

STEP ONE: PRE-CONSULTATION

ABILITY

Understand both the buyer’s financial ability to purchase a home and their ability to work with you.

YOU CAN ASK	LEARN	SAMPLE RESPONSES
Have you been prequalified or preapproved?	Their knowledge of the buying process and how serious they are. How much they can afford.	(IF YES) Great! At what range are you preapproved? (IF NO) <i>(Offer a list of at least three lending institutions they could contact.)</i>
Is it just you making the decision?	All decision makers should be available at the Buyer Consultation.	(IF YES) Great! (IF NO) Who are the other decision makers?
Have you been working with another agent?	Their ability to commit to working with you.	(IF YES) Have you signed a Buyer Representation Agreement <i>(where applicable)</i> ? or Have you committed to purchasing through anyone?

EXPERIENCE

We study history to learn from the mistakes of the past! Once you know what has or hasn’t worked for your buyers, you can avoid repeating any negative experiences.

YOU CAN ASK	LEARN	SAMPLE RESPONSES
Is this the first home you have purchased?	Information to tailor your Buyer Consultation to their level of experience.	Great! I work a little differently from most agents and my clients love the results. I can’t wait to get together and share my process with you.
What did you like least and most about that experience and the other agents you have worked with?	Their expectations.	I can understand why that is important to you. Thank you! <i>(Acknowledge their reply.)</i>

NOTE: Remember to be consistent with all clients regarding any policies you have about buyers obtaining preapproval or prequalification and to follow all Fair Housing laws.

STEP ONE: PRE-CONSULTATION

Property Intel

PROPERTY BASICS

Research tells us that **95%** of buyers have already been searching online. NAR states that buyers searched for two weeks prior to contacting an agent. Hearing from the buyer where they are in their search process will give you insight into how best to work with them.

YOU CAN ASK	LEARN	SAMPLE RESPONSES
Do you know your desired areas?	What areas to focus on in their home search and what information you can arm yourself with for the Buyer Consultation.	Great! I know that area well. My children went to school in this area, etc.
What price range are you looking at?	What areas to focus on in their home search and what information you can arm yourself with for the Buyer Consultation.	<i>You said you have been preapproved, so that is great. (If they are not preapproved, request they get preapproval, or at least prequalification*.)</i>
I'm really looking forward to showing you homes you are interested in. Can you tell me a little bit about what you are looking for? Bedrooms, bathrooms, style, etc.? What style of home are you drawn to?	Details to allow for further customization of your consultation.	Thank you!

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***Remember to be consistent with all clients regarding any policies you have about buyers obtaining preapproval or prequalification and to follow all Fair Housing laws.**

STEP ONE: PRE-CONSULTATION

Goal #3: Set Expectations

Let the buyer know what to expect, especially if they are a first-time home buyer. This is also an opportunity to establish your level of professionalism. Spell out the details of what will happen next and cover any outstanding questions they may have.

YOU CAN SAY	THEY LEARN
I look forward to meeting you! Please schedule (typical duration of appointment). We will (discuss what they are looking for in a home, lender preapproval, go through your Buyer Consultation, etc.).	How you operate.

YOU CAN SAY	THEY LEARN
I will send you a text with my information, so you have my number and name.	How to prepare for your consultation.

Remember, you must have permission to text someone, and do NOT use autodialers to text because it is risky.

YOU CAN SAY	THEY LEARN	SAMPLE RESPONSES
Do you have any questions for me?	Information to tailor your presentation to address any issues or concerns.	<i>(Answer questions briefly. Resist the temptation to do the Buyer Consultation over the phone!)</i>

STEP ONE: PRE-CONSULTATION

Goal #4: Close for the Appointment

During the Pre-Consultation, top agents ask open-ended questions to get the buyer to share as much information as possible. As they move to close for the appointment, they shift to asking closed, 'yes-only' questions to ensure they convert the buyer to a consultation appointment.

Confirm the Appointment

YOU CAN ASK	THEY LEARN	SAMPLE RESPONSES
<i>(If you have not set an appointment)</i> Would this evening at 5 be a good time to get together, or is tomorrow morning at 10 better?	Their motivation and level of urgency.	My office is located at <i>(address)</i> . Great! See you then!
<i>(If you have set an appointment)</i> Can I confirm we are meeting on <i>(day/time)</i> or does tomorrow at 10 work better?	Their level of commitment.	Great! See you then!
Aside from yourself, are there any other decision-makers who will be there, or should be there?*	Who will be present.	Great! I look forward to meeting them.
What is your preferred method of contact?	Buyer's preferred method of communication.	Great! Thanks!

*Be prepared to reschedule if necessary. You don't want to have to do the consultation twice!

Set the Location

In order of preference, you should have the appointment in one of these locations:

1. Your office
2. Coffee shop or similar neutral location
3. The home they want to see

The home is the least preferred location because it means they are likely to be more focused on the home than working through your process and will be less likely to commit to the process.

Handle Objections to Coming into the Office

BUYER: *We really don't want to come into the office.*

AGENT: *When you come into the office, I can share the tools we will use to identify all the available properties that best meet your needs. And we'll get started on the necessary process that will save you so much time and make sure you are ready to submit a winning offer when you walk into the home that you just know is "the one". Would this evening at 5:00 be a good time to get together, or is tomorrow morning at 10:00 better?*

Evaluate Buyer Readiness

NOTES:

As you complete the buyer's Pre-Consultation, evaluate their readiness to buy on a scale of one to ten, based on their motivation, ability, and where they are in their search.

LOW READINESS 1 2 3 4 5 6 7 8 9 10 HIGH READINESS

Then, take action accordingly:

LOW READINESS

- Reach out periodically to inform them of new listings
- Add to REALationship Builder Campaign
-

MEDIUM READINESS

- Reach out periodically to inform them of new listings
- Add to REALationship Builder Campaign
- Schedule Buyer Consultation at a time convenient to you
-

HIGH READINESS

- Schedule Buyer Consultation *immediately*

Where to Go from Here

NOTES:

Use the tools and resources from this workshop to assemble your own customized systems to grow your business with buyers!

Your Buyer Portfolio



- Pre-Consultation Buyer Questionnaire
- Checklist of Questions for Phone Interview
- Buyer Readiness to Move Tool
- Scripts
-
-

1. What tools and resources from your office can you leverage?
 - What would you use as is?
 - What would you modify?
2. Who can help and/or who can you practice with?
3. What script will you use to position your Buyer Consultation as the next step before you show homes?

What are your new best practices for buyers?

Based on what you've learned, how will you develop or update your systems for the Pre-Consultation?

1. What are your goals in the Pre-Consultation call?
2. What questions will you add to your call?
3. What script will you use to position your Buyer Consultation as the next step before you show homes?

STEP TWO:

BUYER CONSULTATION



Why the Buyer Consultation Matters

NOTES:

BUYER CONSULTATION:

A meeting between the agent and buyer prospects in which the agent learns more about the buyer's needs, demonstrates their ability to best represent the buyer in the transaction, and closes for the buyer's commitment.

An exceptional Buyer Consultation helps you gather the detailed information you need to successfully represent your client, set the stage for an effective and efficient working relationship, and turn prospects into clients.

This is the moment where you demonstrate expertise, position yourself as a trusted advisor, and take the next step in creating a great working relationship and client for life.

THE BUYER CONSULTATION IS:

- An interview
- A needs analysis
- Where the working relationship starts and is solidified
- Where you properly set expectations for an efficient process
-

QUESTION: How would you rate the impact of your Buyer Consultation?

1 = I've never done a Buyer Consultation.

5 = My Buyer Consultation gets the buyer every time.

1 2 3 4 5

Why do you think that is?

Increasing Your Odds

NOTES:

According to 2021 NAR, **73 percent** of buyers will only interview one agent. If you can be the first agent any potential buyer talks to, you are more than likely to secure them as a buyer. Thanks to NAR's "2021 Profile of Home Buyers and Sellers", we know what buyers are looking for from their agents:

- **52 percent:** Help buyers find the right home
- **13 percent:** Help the buyer negotiate the terms of the sale
- **11 percent:** Help with the price negotiations
- **8 percent:** Help with paperwork

A great Buyer Consultation can help you increase your odds by:

- Closing the buyer before they interview anyone else.
- Delivering tangible evidence that you have the skills and resources to accomplish what they want.

In the best Buyer Consultations, top agents we researched:

- Do their **research** and plan a **scripted consultation** to overcome objections before they arise.
- Include **visuals and documentation** designed to educate the buyers.
- Guide the buyer through a **powerful and impactful conversation** that naturally concludes with getting the buyers' commitment in the form of a signed Buyer Representation Agreement (where applicable), when possible.

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STEP TWO: BUYER CONSULTATION

The Research Reveals

NOTES:

Our research of the Buyer Consultations performed by top agents conclusively shows that their time-tested success is linked to achieving the following goals:

Goal #1: Set the Stage

- Confirm and Clarify in the Pre-Consultation

Goal #2: Build Trust

- Present Your Value Proposition for Buyers
- Demonstrate Mastery of the Market

Goal #3: Define My Services

- Guide Them Through Your Process
- Explain Mortgage Musts
- Establish Communication Expectations

Goal #4: Earn the Business & Close

- Get the Buyer's Commitment
- Set Up Next Steps

STEP TWO: BUYER CONSULTATION

Goal #1: Set the Stage

NOTES:

The information gathered during your first contact with the buyer lays the foundation for tailoring your consultation to the buyer's wants and needs. During the Buyer Consultation itself, you will go in depth to understand those needs.

CONFIRM AND CLARIFY IN THE PRE-CONSULTATION

Using the information you gathered in the Pre-Consultation, take the time to recap their information to be sure you are still on the same page.

To get to the heart of what your buyer is looking for:

- **Use notes:** Work from the Buyer Questionnaire you used in the Pre-Consultation.
- **Take notes:** Writing down what you hear underscores your level of interest and forces you to listen intently.
- **Dig deeper:** Ask questions and get to know your buyer's motivation by **asking, "Why is that important to you?"**
- **Never assume:** If you aren't entirely clear about something a buyer is saying, ask for clarification.
- **Make it a dialogue:** Take this time to build rapport by keeping the tone conversational, not interrogational.

SAMPLE SCRIPT	<p><i>(Client name)</i> thank you for letting me help you. My goal is to provide you with a superior customer experience. To do that, I'd like to truly understand what you are looking for. So, let's explore exactly what you want and need in your dream home.</p> <p>By taking the time to work through these questions, we won't waste any of your time looking at homes that will not meet your needs.</p> <p>Let's jump in!</p>
----------------------	--

Consider asking these types of questions to summarize and confirm what you learned from the Buyer Questionnaire in your Pre-Consultation.

- You said the location you are interested in is _____, yes?
- And your time frame is _____, correct?
- Have you been prequalified or preapproved by your lender yet?
- And you said your price range is _____?
- You are looking for a three bed/two bath with a study, right?
Why is that important to you?
- Your preference is a _____. Why is that important to you?

STEP TWO: BUYER CONSULTATION

Goal #2: Build Trust

NOTES:

Before a buyer can commit to working with you, they must first trust that you are the right agent for them.

PRESENT YOUR VALUE PROPOSITION FOR BUYERS

Simply telling buyers, "I'm great at what I do!" is not enough to build trust. Being able to share specific measurable results from your business gives you the added proof you need to demonstrate why they should sign with you.

QUESTION: What are the features and benefits from these stats that you could share?

- The tools/experience to help buyers find "the one" (fewer homes shown than national average).
- Ability to negotiate the offer (lower than market average List-to-Sale ratio for your buyer clients).
- Better than national average closing time.
-

COMPARE AND CONTRAST WITH METRICS THAT MATTER

Your performance in the following metrics* are opportunities for you to demonstrate proof that you are the best professional for their home purchase:

- | | |
|--|---|
| <input type="checkbox"/> Average Days on Market for office | <input type="checkbox"/> Deals in Contract / Pending Sales Volume for you |
| <input type="checkbox"/> Average Days on Market for you | <input type="checkbox"/> Listings Sold for the office |
| <input type="checkbox"/> Average Sales Price for the office | <input type="checkbox"/> Listings Sold for you |
| <input type="checkbox"/> Average Sales Price for you | <input type="checkbox"/> Listings Sold Volume for the office |
| <input type="checkbox"/> Closed Units for the office | <input type="checkbox"/> Listings Sold Volume for you |
| <input type="checkbox"/> Closed Units for you | <input type="checkbox"/> Exclusive Listings for the office |
| <input type="checkbox"/> Closed Volume for the office | <input type="checkbox"/> Exclusive Listings for you |
| <input type="checkbox"/> Closed Volume for you | <input type="checkbox"/> Exclusive Listings Volume for the office |
| <input type="checkbox"/> Deals in Contract / Pending Sales for the office | <input type="checkbox"/> Exclusive Listings Volume for you |
| <input type="checkbox"/> Deals in Contract / Pending Sales for you | <input type="checkbox"/> Market Share for the office |
| <input type="checkbox"/> Deals in Contract / Pending Sales Volume for the office | <input type="checkbox"/> Market Share for you |
- *as available

As you look at your numbers (or the office's) each month, compare them to the numbers of other agents in your board or market, and showcase the metrics where you (or the office) outperform the average.

Demonstrate Your Mastery of the Market

NOTES:

Your professional opinion, backed by a thorough command of the facts, can help you win the buyer. However easy it may be for buyers to find properties online, they do not have the comprehensive market insights that you can bring to the table to help them obtain their dream home.

It is helpful to have the following information:

- Days on market
- List-to-Sale ratio
- Top factors influencing supply and demand
- Market stratification at different price bands

Agents who can speak to these four factors can give an accurate snapshot of the impact market conditions will have on the homes your buyers are interested in.

SAMPLE CONVERSATION

BUYER: I've heard that it is a hot market/slow market/great time to buy, etc.

GENERIC INFORMATION: Yep, the market is pretty hot/slow/great, etc.

SAMPLE SCRIPT

In this price range, homes priced right are only taking about *(number)* days to sell and sellers are getting about *(percentage)* of asking price on average. The demand at _____ *(their price point)* is high, so it's only the overpriced homes that are sitting on the market for long periods of time.

In the price ranges *(insert a range)*, the homes you are looking at are selling *(slower or faster)*, so don't be surprised if it takes *(less time or more time)* to find *the one*.



I also like to demonstrate my mastery visually. One of the walls in my office is covered with a map of the area. I have brightly colored push pins on the location of every home I have ever sold!

STEP TWO: BUYER CONSULTATION

Exercise: Get the Facts

NOTES:

What statements would you make to buyers if they were looking to buy a home in the \$ 500,000 to \$ 550,000 price range?

Days on Market: **18**

Top factors influencing supply and demand:
A big corporation is coming to this area!

List-to-Sale ratio: **97 percent**

Market stratification at different price bands:

PRICE RANGE	DOM	LIST/SALE	# OF HOMES ON THE MARKET
\$400-449K	9	98	34
\$450-499K	11	97	68
\$500-549K	18	97	46
\$550-600K	25	94	89

STEP TWO: BUYER CONSULTATION

Tailor Your Presentation

NOTES:

Based on the information you uncovered during the Pre-Consultation, you can customize your presentation to address their wants and needs, ensuring that you are delivering the information they want to hear.

1. Customize Your Message

BUYER	WHAT I LEARNED	WHAT I CAN CUSTOMIZE
MOTIVATION		
ABILITY		
EXPERIENCE		
OTHER?		

PROPERTY	WHAT I LEARNED	WHAT I CAN CUSTOMIZE
BASICS		
PRICE		
OTHER?		
OTHER?		



While the basic flow and template of my consultation is always the same, the details will change based on what I have learned about my buyer from the Buyer Questionnaire during the Pre-Consultation.

2. Choose Your Delivery Format

NOTES:

Based on the information you uncovered during the Pre-Consultation, you can customize your presentation to address their wants and needs, ensuring that you are delivering the information they want to hear.

- Hard copy
- Soft copy (i.e., PPT on tablet)
- A combination. For example, some agents will show available homes online, but explain the process using a printed buyers guide.

HARD COPY	SOFT COPY
PROS <ol style="list-style-type: none">1. Clients have something to reference after presentation.2. People have something to touch and feel during and after the presentation.3.4.	PROS <ol style="list-style-type: none">1. Some clients prefer to work with digital copies.2. Some clients prefer that their agent is accustomed to working with technology.3.4.
CONS <ol style="list-style-type: none">1. Some clients are more interested in technology.2.3.	CONS <ol style="list-style-type: none">1. Not all clients are tech-savvy.2. Hard copies they can take with them can be used as reference.3.4.

3. Adjust Your Communication Style

NOTES:

In addition to learning about their needs, you can use the Buyer Questionnaire and your interactions to better understand the buyer's behavioral style(s) and tailor your communication accordingly. Understanding these four common personality types may help you deliver a more impactful Buyer Consultation.

DOMINANCE

Characteristics: Take control type; makes decisions quickly.

You might hear: "I only have X amount of time today."
"I don't need a dog and pony show."

Identifiers: Interrupts you and speaks directly.

Your approach: No need for small talk; get right to the point.
Don't overwhelm them with data. They only want to see the bottom line.

INFLUENCE

Characteristics: Relationships and making new friends is the most important thing, not analytical data.

You might hear: "This is going to be so much fun!" or "I want to work with somebody I know."

Identifiers: Enthusiastic and positive. Speaks loud and fast.

Your Approach: Know details about them and establish the relationship, then keep them focused on the transaction.

STEADINESS

Characteristics: Likes to belong, creates strong connections.

You might hear: "What do you think about that?"

Identifiers: Looks for confirmation of decisions.

Your Approach: Ask them questions. Make them part of the decision making process.

CONSCIENTIOUSNESS

Characteristics: Analyzes all possibilities before making a decision; likes facts, details and lots of information.

You might hear: "What if?" or "I looked this up on Google already."

Identifiers: Asks for more data.

Your approach: They may have a lot of the information themselves; asking their opinion will be beneficial. You can't provide them with too much data or information.

STEP TWO: BUYER CONSULTATION

Goal #3: Define Your Services

NOTES:

The National Association of REALTORS® states that **93%** of buyers consider knowledge of the home buying process very important. This is your opportunity to demonstrate how the services you provide can guide them through the process.

GUIDE THEM THROUGH YOUR PROCESS

The buyers guide is your most powerful tool to walk the buyer through your home buying process while explaining the value you bring at each stage.

Using the guide will demonstrate your level of preparation, and after the consultation it serves as a reference to keep the buyers on track.

BUYERS GUIDE CONTENT	
<ul style="list-style-type: none">• Introduction to you and Coldwell Banker®• Value Proposition for you and Coldwell Banker• Agency Definition (<i>varies by state</i>)• Your Services• Transaction Review• Home-Finding Needs Worksheet• Testimonials• Finance and Home Loan Information	<ul style="list-style-type: none">• Home Buying Process• Expectations• Time Frame• Buyer's & Seller's Approximate Closing Costs• Home Protection Plan• Title Insurance Rates (<i>if applicable</i>)• What to Expect at Closing• After Closing•••

QUESTION: How does the buyers guide save you time?

ANSWER:

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STEP TWO: BUYER CONSULTATION

NOTES:

EXPLAIN MORTGAGE MUSTS

2021 NAR research shows that an average of only **9%** of buyers contacted a bank or mortgage lender during their first steps in the home buying process. You should not proceed until you have covered this step!*

PREQUALIFICATION:

The first step in the mortgage process. Based on the client's financial information, the lender gives a prequalified mortgage amount. Prequalification does not include an in-depth financial analysis.

PREAPPROVAL:

Upon completion of the mortgage application and necessary documentation, the lender does a financial background and credit check to approve the buyer for a specific mortgage amount.

It is helpful to review the difference and educate the buyer on the benefits of preapproval and how to get preapproved.

SAMPLE SCRIPT

As part of my service I can provide a list of (number; at least three) lenders who can help you. I would hate for you to start looking at homes, fall in love with *the one*, and then lose it because you did not get preapproved for that amount, or the sellers accept an offer from a buyer who is already preapproved.

-OR-

In this market we can't even consider submitting an offer without a preapproval letter unless we want to risk rejection.

QUESTION: Would you tour with a buyer who wasn't at least prequalified?
Why or why not?

ANSWER:



It can be detrimental to the home search process to show homes below or above a buyer's price range. Get a preapproval to avoid disappointment: The buyers won't get a home they want and you won't be paid for the hours of time you have invested. Having a written preapproval can also help speed up the offer process.

*Be sure that you are consistent with all prospects and clients regarding any policies you have for buyers, including ones about obtaining mortgage preapproval or prequalification, and to follow all Fair Housing laws.

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STEP TWO: BUYER CONSULTATION

ESTABLISH COMMUNICATION EXPECTATIONS

Communication with buyers is not necessarily as systematic as it can be with sellers. Your buyers will want to reach out as soon as they see a property they like, or to add a property to the list of homes you are touring on an appointed day. You will want to contact them if you see a property that is a close match.

1. Consider asking the buyers how *they* would like to communicate with *you* and vice versa, taking market factors and their timelines into consideration.

SELLERS MARKET/SHORT TIMELINE:

- Daily Phone Daily Text

-

-

BUYERS MARKET/LONG TIMELINE:

- Weekly Phone Weekly Text Email

-

-

2. Consider establishing how you would like the buyers to communicate with *others*.

- **FSBOs:**

- If they find a FSBO, ask that they contact you first. You will call the FSBO to request a showing and negotiate the commission. *“Protect your time and stay safe by allowing me to assess the potential and credibility of the owner.”*

- **OPEN HOUSES:**

- As soon as a buyer enters an Open House without you, ask them to present your card immediately. *“You don’t want to deal with all the follow-up calls—I’ll protect you from the hassle!”*

- **NEW DEVELOPMENT:**

- As soon as a buyer enters a new development without you, ask them to present your card immediately. *“Don’t sign anything unless I am present. Do not even sign in! Those agents represent the developer and cannot protect your interests like I can or negotiate on your behalf!”*

-

-

Calls, emails and texts must all follow the rules. Emails must be clear it is a solicitation and provide the consumer an opt-out. Remember you must have permission to text someone and do NOT use autodialers to text because it is risky.

***If you choose to make contact by phone or text (i) check phone numbers against the federal DNC registry, any applicable state DNC list and your company DNC list (ii) do NOT use autodialers and (iii) do NOT use artificial voice or pre-recorded messages.**

NOTES:

Goal #4: Earn the Business and Close

NOTES:

BUYER REPRESENTATION AGREEMENT (*where applicable*):

A legal document that formalizes your working relationship with a buyer, allows you to fully represent them as your client, and protects you from the buyer purchasing through other means.

GET THE BUYERS' COMMITMENT

With a signed Buyer Representation Agreement (*where applicable*):

- You can better represent your client's best interests.
- You know that the time you invest in your client(s) has the best chance to lead to a financial reward for you.

Many agents excuse away their fear of asking for the agreement, saying:

I don't want to take the risk by asking them for something I'm not going to enforce anyway. I'm not taking a buyer to court if they don't want to work with me anymore.

Of course, if your buyer isn't satisfied with your service, you'd disregard the Buyer Representation Agreement to preserve your reputation.

However, your buyers are asking for a commitment of your professional time and effort. Asking for a commitment from them should be the natural conclusion of sharing with them the value of working with you. Use this script (*where applicable*):

SAMPLE SCRIPT

Right now, you do not have any representation. If you sign a Buyer Representation Agreement with me as your agent, you can be assured of someone looking out for your interests. My responsibility would be to protect your best interests without any conflicts. Can you see how it would benefit you to have a professional working for you to find the best home and negotiate on your behalf to get the best possible terms? Great! This form says I will represent you in your home purchase!*

*Hand over the Buyer Representation Agreement and a pen!

QUESTION: When would you absolutely not work with a client without a Buyer Representation Agreement (*where applicable*) signed?

ANSWER:

QUESTION: Under what circumstances might you work without a Buyer Representation Agreement (*where applicable*)? How could you best protect yourself in such situations?

ANSWER:

STEP TWO: BUYER CONSULTATION

Suggestions for handling objections to the Buyer Representation Agreement (where applicable):

NOTES:

OBJECTION #1:

“I don’t want to get locked into an agreement.”

SAMPLE SCRIPT

(Client name), if you are unsure about signing this agreement, it usually means I haven’t answered all of your questions or there is something we haven’t touched on. Is there something more we should discuss?

I can’t be 100% committed to you unless you are 100% committed to me representing your best interests. Without this agreement, I technically represent the seller and cannot share anything I learn that could help us when negotiating for the property—a divorce, for example.

I understand your hesitation. If, for some reason, it came to be that you didn’t want to work with me, then I wouldn’t have a problem ending our agreement. How does that sound?

OBJECTION #2:

“I want to work with several agents, so I get the best deal.”

SAMPLE SCRIPT

I completely understand. I represent my buyers in order to provide the service, time, and attention it takes to find and close on the home of their dreams.

And I can show you any home on the market, no matter who has the listing. So, doesn’t it make more sense to work with a professional who is committed to giving you the time and attention that you need?

If you give me the right to represent you, I can work for you to get the best deal, and that’s what you want, right? The best deal?



Buyers generally only object to signing the Buyer Representation Agreement (where applicable) when they do not understand my value and the protections it offers. In handling their objections, I keep the focus on the benefits *to them*.

STEP TWO: BUYER CONSULTATION

Agency Documentation

NOTES:

There are areas where the Buyer Representation Agreement is not used. Nonetheless, disclosure forms are often required upon first substantive contact with a customer (for example, when discussing pricing).

SAMPLE SCRIPT

This is simply a disclosure form I am required to present to explain my fiduciary duties to you as a buyer.

SET UP NEXT STEPS

With the Buyer Representation Agreement/Agency Documentation signed, it's time to establish next steps.

- If they need to be preapproved, suggest multiple lenders they can contact if they do not already have one.
- Show them homes you bookmarked that might meet their needs and ask for their feedback.
- If there is a home sale involved, offer to complete a CMA for them and set up a Listing Presentation.
- Ask if they have any questions.
- Set the stage to be ready to ask for referrals when appropriate.

QUESTION: What happens when we do not set up next steps?

ANSWER:

Where to Go from Here

NOTES:

Use the tools and resources from this workshop to assemble your own customized systems to grow your business with buyers!

Your Buyer Portfolio



- Buyer Consultation Content
 - ✓ Introduction to you and the Coldwell Banker® brand
 - ✓ Value Proposition (yours and the Coldwell Banker brand's)
 - ✓ Agency Definition
 - ✓ Your Services
 - ✓ Transaction Review
 - ✓ Home-Finding Needs Worksheet
 - ✓ Testimonials
 - ✓ Finance and Home Loan Information
 - ✓ Home Buying Process
 - ✓ Expectations
 - ✓ Time Frame
 - ✓ Buyer's & Seller's Approximate Closing Costs
 - ✓ Purchase Agreements
 - ✓ Home Protection Plan
 - ✓ Title Insurance Rates (if applicable)
 - ✓ After Closing
- Buyer Representation Agreement/Agency Documentation
- Other Relevant Documents
-

1. What tools and resources from your office can you leverage?
 - What would you use as is?
 - What would you modify?
2. Who can help, and/or who can you practice with?
3. When will you complete this section of the portfolio?

Get Down to Business

NOTES:

Get started on finding buyers to work with to hit your goals. We are going to take twenty minutes to make calls right now.

1. Create a contact list

- Sphere: offer value, ask for business
- Current Listings
- Circle Prospecting
- Referrals

2. Study the sample scripts

- Select or draft your sample script(s) based on your call list.
- Read the sample scripts three times, silently.
- With a partner, practice your script(s), one time each.

3. Adopt a positive mindset

Get psyched! You are about to help buyers find their dream home.

4. Start dialing

Keep your REScoreboard and scripts on hand and make as many calls as you can. Take notes as you go about your conversations and follow-up actions.

Positive Mind = Positive Results

AFFIRMATION

Success is my destiny!

My goal is ____ contacts and appointments and I will achieve it!

MY AFFIRMATION

***If you choose to make contact by phone or text (i) check phone numbers against the federal DNC registry, any applicable state DNC list and your company DNC list (ii) do NOT use autodialers and (iii) do NOT use artificial voice or pre-recorded messages.**

STEP TWO: BUYER CONSULTATION

Sample Scripts

NOTES:

YOUR SPHERE

Touching base:

Hi, *(name)*. This is *(your name)*. How are you? What have you been up to? *(listen)*
I'm great! *(share)*.

Catching up with someone you haven't seen in a while:

Hi, *(name)*. This is *(your name)*. We haven't spoken in a while and I wanted to check in and see if I could be of service to you for any real estate needs or if you would be interested in a market activity update for your area.

Continue with this script in either scenario:

Do you have any questions or needs I can help you with right now?

(Have needs) Great. I can help you with that. I'll get back to you.

(No needs) OK. I look forward to keeping you updated on your local market. Please reach out anytime.

Do you know anyone who is thinking about moving? Houses are flying off the market, and buyers really need an expert if they are going to make an offer that will get accepted.

(If YES) Great! What's their contact info? Thanks! Anyone else? Do you know anyone who is changing jobs/graduating/getting married, etc.? Great. Can I use your name. It would be a privilege to take care of anyone who is a friend or acquaintance of yours. I'll let you know if they decide to use me as an agent. If anyone else comes to mind, please let me know! Thanks!

(If NO) OK, I appreciate you giving it some thought! If you think of anyone, people who are changing jobs/graduating/getting married, etc., please let me know!

If they don't answer, send a text:

Touching base:

Just wanted to say hi! How are you? I'd like to catch up. Call me when you are free.

***If you choose to make contact by phone or text (i) check phone numbers against the federal DNC registry, any applicable state DNC list and your company DNC list (ii) do NOT use autodialers and (iii) do NOT use artificial voice or pre-recorded messages.**

STEP TWO: BUYER CONSULTATION

Sample Scripts (continued)

NOTES:

Catching up with someone you haven't seen in a while:

Hi, *(name)*. This is *(your name)*. We haven't spoken in a while and I wanted to check in and see if I could be of service to you for any real estate needs or if you would be interested in a market activity update for your area.

Current Listings:

Hi, *(name)*. This is *(your name)*. Are you ready for your weekly update? *(Share)*

Now that you have listed, you're going to find that many of your conversations are about real estate. It's like when you buy a new car and suddenly you see that car everywhere! When you are talking to people who are thinking of moving, could you refer those people to me? I'd like to share how I help buyers find their dream home.

I would love to help your friends and family, and I'll keep you updated on anything that happens. When you do hear of someone, if you could forward me their number, I'll reach out.

Circle Prospecting (in person or on the phone):

Hi, my name is *(your name)*. I'm a real estate agent affiliated with *(brokerage name)*.

I have some good news to share about the neighborhood. A home just sold with multiple offers, and now we have *(number of buyers)* buyers who still want to buy a home in this neighborhood. Do you know anyone else in this area thinking about moving? I'd like to share how I help buyers find their dream home.

STEP TWO: BUYER CONSULTATION

Sample Scripts (continued)

NOTES:

Calling a Referral:

Hi, *(name)*. This is *(your name)*. I'm a real estate agent affiliated with *(brokerage name)*. *(Name of person that gave you referral)* asked me to speak with you about your upcoming real estate needs. *(Name of person who gave you referral)* told me you are looking to sell/buy/rent/invest. Can you tell me a little bit more about that? How can I help you?

(If yes, make an appointment to meet)

Great, I'd love to help you with that. I can see you today at *(time)* or tomorrow at *(time)*. Which is better for you?

(If no, continue with sample script)

Do you know anyone who is interested in selling or buying real estate?

(If YES) Great! Thanks! Anyone else? Anyone who is changing jobs/graduating/getting married, etc.? Great. Can I use your name? It would be a privilege to take care of anyone who is a friend or acquaintance of yours. I'll let you know if they decide to use me as an agent. If anyone else comes to mind, please let me know! Thanks!

(If NO) Thank you for taking a moment to think about that. I'd like to repay the favor.

You know, I share updates to our friends, family, and past clients to keep them informed of the market. I would be happy to do the same for you. Can I verify your email address?

If they don't answer, send a text:

Hi, this is *(your name)*. I'm a real estate agent affiliated with *(brokerage name)*. *(Name of person that gave you referral)* suggested that I give you a call because you are thinking of moving soon. Are you available to meet this afternoon or tomorrow?

Call Notes

CALLS/CONTACTS	MESSAGES	FOLLOW-UP

***If you choose to make contact by phone or text (i) check phone numbers against the federal DNC registry, any applicable state DNC list and your company DNC list (ii) do NOT use autodialers and (iii) do NOT use artificial voice or pre-recorded messages.**

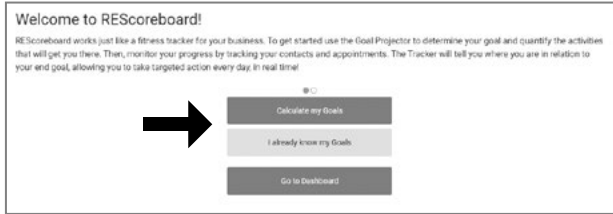
STEP TWO: BUYER CONSULTATION

Record Activity in REScoreboard.com

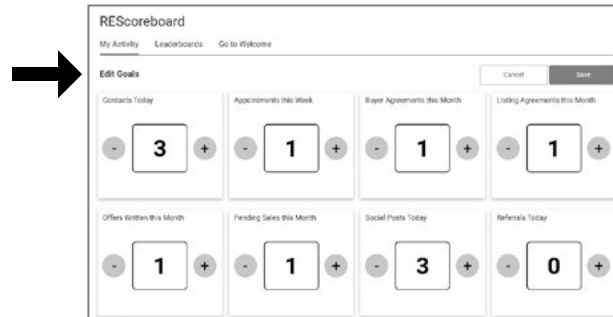
NOTES:

Each day you record contacts or appointments:

1. Log in to your learning platform
2. Click on **“REScoreboard”**
3. If this is your first time on REScoreboard, we suggest you select **“Calculate my Goals,”** and then follow the prompts to input information that will establish your goals.* If you already have input your goals, select the option **“I already know my Goals.”**

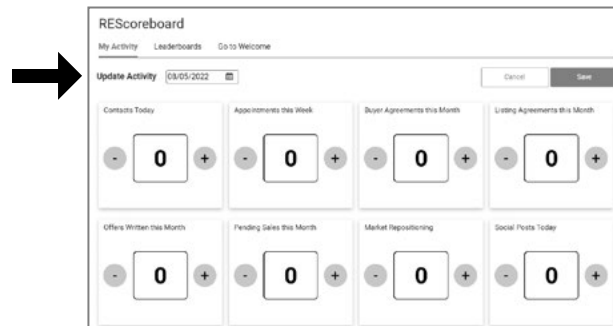


4. Click **“Update Activity”** to view all activity categories
5. In the **“Date”** field, input the correct day for the activity you are updating, and then use the **+** or **-** symbol (or manually enter the number) to reflect the correct number for each separate activity you are updating.



6. Click **“Save”** when you are finished

*After you have calculated your goals, for future login sessions you will choose “I already know my Goals.”



Each day you record contacts or appointments:

1. Log in to your learning platform
2. Click **“REScoreboard”**
3. Click **“Leaderboards”**
4. Select the leaderboard for this course and view the totals

Rank	User	Total Points	Recruiting Contacts	Recruiting Appointments
1	[Blurred]	0	0	0

STEP TWO: BUYER CONSULTATION

Track Your Results (continued)

NOTES:

Enter Today's Results:

GOALS	TODAY
_____ # Contacts	
_____ # Appointments	
Remember to record all your hard work on REScoreboard!	

*If you choose to make contact by phone or text (i) check phone numbers against the federal DNC registry, any state DNC list and your company DNC list (ii) do NOT use autodialers and (iii) do NOT use artificial voice or pre-recorded messages.

NOTES:

STEP THREE:

FIND & SHOW HOMES



Why Finding & Showing Homes Matters

NOTES:

While your goal is to put your buyers into their dream home, your Listings First focus makes you want to show the fewest homes in the shortest amount of time.

Top agents have scripts, tactics, and tools in place to leverage their in-depth knowledge of their buyer's wants and needs and the legwork their buyers can do to reduce the time it takes to find and show homes.

QUESTION: What is the longest amount of time you have spent working directly with a buyer before they closed? Why did that happen?

QUESTION: What is the longest amount of time you have spent working directly with a buyer who never ended up closing? Why did that happen?

QUESTION: How would you rate your skill at finding and showing homes?

1 = Sometimes I feel more like a tour guide than an agent. I'm always showing homes!

5 = More often than not, my buyers find *the one* the first time we go out to look.

1 2 3 4 5

Why do you think that is?

The Research Reveals

NOTES:

To glean their best practices for Finding and Showing homes, we interviewed top agents. While different agents use different tactics and tools based on their experience and market, we found that they all have the same goals that they work to accomplish with every buyer.

Goal #1: Get the Buyers Engaged

- Leverage Effective Tools
- Know When to Adjust the Search

Goal #2: Focus the Tour

- Prioritize the Homes
- Build Your Buyer Survival Toolkit

Goal #3: Show Homes with Intention

- Get the Inside Scoop
- Show Like A Pro
- Help Them Decide

Goal #4: Get the Offer Accepted

- Contact the Listing Agent
- Determine the Offer
- Present the Offer
- Consult the Buyer on the Seller's Response

STEP THREE: FIND & SHOW HOMES

Goal #1: Get the Buyers Engaged

NOTES:

As we saw earlier, today the buyer wants to be more involved in the home search than ever. Before you go on showings with them, give your buyers the tools and freedom to narrow down the search, so you only tour the homes that have been thoroughly researched. The last thing you want to do is take your buyers to dozens of homes that don't meet their criteria.

LEVERAGE EFFECTIVE TOOLS

- Provide the buyer with access to all MLS/listing system properties.
- Where available, set up an automated email alert system that immediately notifies buyers of properties that fit their criteria.
- Tell your buyers to take the virtual tours if available, and leverage Google Street View to see if they like the street.
- Ask the buyers to drive by any homes or neighborhoods they are interested in before your tour (if applicable).
-
-

Save yourself unnecessary visits to homes that the buyers may rule out after seeing them in person.

SAMPLE SCRIPT

When you see a property that interests you online, it's a process of elimination to determine if it's something we should invest your time in. First, take the virtual tour—if you like it, great! Go on to Google Street View and do a 360 view on the street. Does it reveal any issues? No? Great! Next, if you can, check out the neighborhood on your lunch break or on your way to work to confirm you like the area. If you do, great! Call me and we'll go see it.

Our goal is to only see the right homes together so that when we find *the one* we can act quickly.



Give them a map of the area and ask them to cross off locations they don't like as they visit the neighborhoods.

STEP THREE: FIND & SHOW HOMES

KNOW WHEN TO ADJUST THE SEARCH

Buyers are not real estate experts—you are. As you listen to what your buyers are saying, suggest alternatives, such as neighborhoods or floor plans, especially when you can tie this to what you learned about their needs and motivations from the Buyer Questionnaire.

Depending on the availability of inventory in your market, you may set a range a bit outside of the price range established by the buyer and their loan officer. If you make your search parameters too strict, you may miss a home that is close to the buyer's range and perhaps improperly priced or open to negotiations. For example, if your buyer is searching in the:

- **Starter Level = Up to 5 percent above or below the target price**
- **Mid-Level = Up to 10 percent above and below the target price**
- **High-End = 10-15 percent + above and below the target price**

** For a high-end market, range could be significantly higher*



I ask my buyers to “favorite” everything they like, and then I can make any search adjustments accordingly.

NOTES:

Goal #2: Focus the Tour

NOTES:

The top agents we researched were clear about their goal for touring buyers. They don't want to show any more homes than is absolutely necessary to the buyer. A buyer that wants to see too many homes is a clear sign that either:

1. They are not clear what they are looking for in a home.

–OR–

2. They have not applied that criteria well enough to the homes they are looking at.

PRIORITIZE THE HOMES

We previously discussed knowing when to adjust your buyer's search criteria. Once your buyer is clear about what they are looking for, you should set the expectation about how many homes you will tour and ask them to prioritize properties.

SAMPLE SCRIPT

(Client name), during our tour on Saturday from _____ to _____ *(approximate times)*, we will visit *(number)* homes. I've found that trying to see more than that in any one time out on tour can make it hard to remember crucial details. Also, if we're spending time in homes that don't truly fit your criteria, it could mean that some other buyer is writing an offer on your dream home, and we don't want to risk that!

As you find homes, I'll ask you to prioritize them in order of preference to see which homes make the cut, and which ones we may want to potentially visit later.

STEP THREE: FIND & SHOW HOMES

BUILD YOUR BUYER SURVIVAL TOOLKIT

Mitigate against the known possibilities of what can go wrong on a tour with a well-equipped toolkit for working with buyers.

Keep it in your bag. When you need it, you'll have it.

NOTES:

RECOMMENDED AGENT TOOLKIT	
Paperwork – Included in the Buyers Packet you are building here today in this workshop.	Entertainment for kids (coloring books, markers, movie on a tablet)
List of contacts and their phone numbers, (e.g., vendors, agents, lenders, inspectors)	Business cards
Extra pens and paper	Tablet or laptop (for online contracts)
Extra umbrella	
Beverages and snacks	

SAMPLE SCRIPT

I'm prepared for every contingency!

Whether we need to make an offer on the spot for the one you have fallen in love with, or the kids need entertaining, or it starts to rain, I've got it covered! All you have to do is decide which home you want to make an offer on!

Goal #3: Show Homes with Intention

NOTES:

Your time is precious, and so is your clients' time. The best agents plan for a tour that ends with an offer. While your role is not to "sell" any particular home, your goal is to help the buyer make decisions. Take your sales hat off and put your consulting hat on to make sure they don't miss out on their dream home.

GET THE INSIDE SCOOP

One of the ways you can save time and also set yourself up for a successful negotiation is by doing a little reconnaissance on any property the buyer wants to see by speaking with the listing agent. Call the listing agent to schedule a tour as far in advance as possible so that you get your preferred showing time.

ASK:

1. What can you tell me about the property?
2. What is the reason the sellers are selling?
3. How soon do they need to sell?
4. On what comps did they base their price?
5.
6.

MAXIMIZE YOUR EFFICIENCY

Schedule showings for simplicity and speed. Make the most of your showing time by using your navigation system for the most direct route to each home. You are the neighborhood expert, so you will need to know how to get to each home.

While agents often prioritize the order of homes based on geographic efficiency, top agents pay special attention to the order of when they show a home that has the potential to be *the one*.

QUESTION:

In what order do you show homes when you think one of them might be *the one*?

ANSWER:

STEP THREE: FIND & SHOW HOMES

PREPARE A “HOUSE HUNTING” FOLDER

Give your buyers everything they’ll need to make a purchase decision by the end of your tour. You may choose to put together a “house hunting” folder for your buyers. Create a folder of information on each home you are showing. Your folder may include:

- A printed “House Hunting Checklist.” Buyers can use it to take notes on all homes they look at. Encourage them to assign their own names for homes they are interested in for better recall later.
- MLS/listing system detailed printouts for each home, including the property information sheet, floor plans, seller’s disclosure, HOA, or co-op information (*if applicable*), etc.
- Maps for each home and directions attached.
- Relevant reports or specific information of interest about the neighborhoods or areas the homes are in, etc.
- CMA(s) on all tour homes along with property reports that provide a detailed snapshot of the property and the neighborhood.
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NOTES:

STEP THREE: FIND & SHOW HOMES

House Hunting Checklist

NOTES:

House Hunting Checklist

	Home 1		Home 2		Home 3		Home 4	
Address								
Property Nickname								
Price								
Square Footage								
Price / Sq. Ft.								
Mortgage								
Annual Taxes	_____ + 12 =		_____ + 12 =		_____ + 12 =		_____ + 12 =	
HOA Fees (if applicable)								
Insurance								
Monthly Payment								
% of Income								
Year Built								
Lot Size								
Sewer/Septic								
Style								
Curb Appeal	Yes No		Yes No		Yes No		Yes No	
# of Bedrooms								
# of Bathrooms								
Office	Yes No		Yes No		Yes No		Yes No	
Formal Living	Yes No		Yes No		Yes No		Yes No	
Formal Dining	Yes No		Yes No		Yes No		Yes No	
Fireplace	Yes No		Yes No		Yes No		Yes No	
Air Conditioning	Yes No		Yes No		Yes No		Yes No	
Custom Closets	Yes No		Yes No		Yes No		Yes No	
Commute to Work								
Cell Phone Service	Yes No		Yes No		Yes No		Yes No	
View	Yes No		Yes No		Yes No		Yes No	
Parking	Yes No		Yes No		Yes No		Yes No	
Storage Space	Yes No		Yes No		Yes No		Yes No	
Outdoor Space	Yes No		Yes No		Yes No		Yes No	
Guest Parking	Yes No		Yes No		Yes No		Yes No	
Cul-De-Sac	Yes No		Yes No		Yes No		Yes No	
Updates								
Perks								
Drawbacks								
HOME RANKING 1 = Most Liked								

Show Like a Pro

NOTES:

The top agents in our research shared many of their proven best practices for showing homes to a buyer. Below are a few of their “pro tips:”

❑ **LOOK FOR SUBTLE SIGNS**

When buyers discuss where their furniture might go in a home it can be an obvious sign they like the property. Sometimes the signs are more subtle. As you are showing homes to your buyers, watch their body language and expressions.

❑ **INSTITUTE A “JUST SAY NO” POLICY**

Let your buyers know that it is OK to say no to a home. It could be as soon as you hand them the tour package, when you are in the neighborhood, or even just as you walk inside the home. If they want to move on, it will save you the time of not showing them a home they know they would never buy. Be sure to cancel the showing if you are not going to see the home, as a professional courtesy to the listing agent.

❑ **INSTITUTE A “JUST SAY YES” POLICY**

Let your buyer know that at every home you will ask them if they want to make an offer. If they are excited or “in love” they should not hesitate to move forward.

**SAMPLE
SCRIPT**

(Client name), in this hot market, if we find a home you like, it’s important to realize that someone who saw the same home previously may be writing an offer at that moment. When we find one you like, let’s be ready to make an offer, so we don’t lose out.

❑ **CALL AHEAD**

Be sure you know that the current owners are out of the home. You never know when someone’s plan has changed, and they are home.

❑ **MONITOR YOUR WORDS AND YOUR ACTIONS**

Assume you are being recorded. Today’s home audio and video technology can capture your every move. Remind your buyers to avoid discussing anything that could potentially compromise negotiations while in the home.

STEP THREE: FIND & SHOW HOMES

KEEP BUYERS FOCUSED

Sometimes easily replaceable or changeable items—weirdly colored walls or outdated carpet—can be so distracting that buyers can overlook the positives of a property. So can excessively cluttered or dirty homes. When buyers push back about a home because of such things, refocus their attention on options.

NOTES:

SAMPLE SCRIPT

I can understand why you'd say that. Aside from the changeable cosmetics, how do you feel about the underlying features of the home? (They like it!)

Would you want to make an offer if we were able to add a provision for the seller to replace the carpet with something more to your taste?

It may take a little imagination to look past the 127 collectible Elvis plates, but can you see your family and furniture in this space?

LEAVE IT AS YOU FOUND IT

Be sure to leave the home exactly as you found it. Close any doors that were closed and make sure that all exterior doors are locked and the home is secured.

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GIVE FEEDBACK TO LISTING AGENTS

It is customary to provide showing feedback to the listing agent. You may receive an email or a call asking you how the showing turned out. It can build great rapport with the co-broke agent to proactively provide feedback; even if your buyers don't want the property, you will likely work with such agents in the future. And, of course, be sure you are not giving information that may compromise your buyer's confidentiality or ability to negotiate terms of a purchase if they are interested in the property.

STEP THREE: FIND & SHOW HOMES

Help Them Decide

NOTES:

Although you are not trying to sell your clients on a given home, your goal is to help them come to a purchase decision once they've found a home they like.

After each home toured, you may ask the buyer to openly discuss their thoughts and compare it to other homes you've visited. Let them know that you value their candid feedback to better narrow down the search and zero in on *the one*.

- **IF YES** – Be prepared to write the offer.
- **IF NO** – Discuss what they liked and didn't like about the properties you visited. If you have truly done your homework and yet none of the homes are a match, it may be that you need to reconfigure their search parameters.
- **IF UNCERTAIN** – Probe with great questions.

SAMPLE SCRIPT

(*Client name*), if we leave this home and another buyer came in afterward and stole it out from under us, how would you feel?

QUESTION: How else can you help a buyer decide?

ANSWER:

SAMPLE SCRIPT

Do you want to see more homes because you don't like any of the ones we saw, or just to be sure there is nothing else out there?

We saw homes that are in your price range and have everything you have been looking for. There were some great options here; to avoid losing the home you like, I recommend you make an offer.

Goal #4: Get the Offer Accepted

NOTES:

When your buyer is ready to make an offer, make it count. You've worked hard to help them find a home they like. Here are recommended steps to write an offer the sellers can't refuse:

1. Contact the Listing Agent

QUESTION: What could you ask the listing agent that would help you and your buyers prepare a strong offer?

- Do you have any other offers you are considering currently?
- Where are your sellers moving? Why?
- When do they need to be there?
- How many offers have you received? Why didn't they work out?
- What's important to your seller?
- Request the disclosure (if applicable).
- Determine how they would like the offer delivered and ask them to verify they received it.
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2. Determine the Offer

NOTES:

While the buyer ultimately determines the offer they want to make on the home, you can advise them on all of the elements of an offer and how to put together the best offer for the sellers.

CONSIDER CONTINGENCIES AND OTHER TERMS

In addition to the offer price, your buyer may have terms that need to be accounted for in the offer unless you are in a high demand market where these types of requests are not usual. Besides any necessary contingencies, such as the sale of their current home, your buyer may have additional requests:

- Closing date
- Non-real estate items (e.g., custom furniture)
- Known repairs needed
- Appraisal and inspections (if applicable)
- Closing costs (if applicable)
-
-
-

Top agents help their buyer clients understand what asks may put the offer at risk of rejection:

SAMPLE SCRIPT	<p><i>(Client name)</i>, I can appreciate why you'd want to ask for that. In our market, it's not customary for the seller to grant <i>(such requests/so many requests)</i>. Considering all the homes we've looked at that didn't give you what you wanted, I'm concerned for your offer because of all that we are asking the seller for. Unfortunately, "no" is not the worst they can say to each of these requests. They can simply reject the offer completely, or worse, accept another. So, let me ask, if the seller took another offer and we lost this home because of <i>(a particular item)</i>, how would you feel? Would you rather handle that yourself and increase your chances of getting the home?</p>
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STEP THREE: FIND & SHOW HOMES

SET A WINNING PRICE

Making an offer on a home leads to excitement along with anxiety for your buyers. The goal is to aim for the perfect dollar amount. Top agents use market conditions and the information they gather on the seller's home to complete a comparative market analysis.

When it comes to consulting your buyer on the offer price, remind them that they are in a stronger position if:

- It's a cash offer.
- Buyer is preapproved.
- Buyer has neither a home that has to be sold in order to afford the home, nor too many other terms.

Once the buyer has all the facts, share what they might want to consider if they are thinking of going high or low:

WHEN TO GO HIGH	WHEN NOT TO GO LOW
<p>In a fast-paced market where multiple offers are the norm and knowing your buyers have an urgent need, such as having to relocate in time for their new job, counsel them to make an offer that is going to stand out financially.</p> <p>OTHER REASONS TO GO HIGH:</p>	<p>When your buyers want to “lowball,” and your CMA and the market conditions do not match their motivations, counsel them on the very real risks of losing a home they really want if they are outbid or the sellers are so offended they won't even entertain the offer.</p> <p>OTHER REASONS NOT TO GO LOW:</p>
<p>SAMPLE SCRIPT:</p> <p>To be sure another buyer doesn't get your home, what's the highest you are willing to pay?</p> <p>Once they give you a number, ask: If we offer that price and we get a counteroffer, do you want to go higher to avoid losing it?</p> <p>How much higher will you go? Should we submit that as our best offer? Then, if they do not accept, you will have fewer regrets—you'll know that you did everything that you could to get the home.</p>	<p>SAMPLE SCRIPT:</p> <p>The difference between what you are offering and the list price is \$____. Are you willing to lose the home to another buyer for that?</p> <p>Let's write the offer at a price that will let the seller know you are serious about buying the home.</p> <p>What is your top priority—just a low price, or are you more interested in finding the home that meets your needs?</p> <p>How will you feel if your offer is rejected and you lose this home? If that thought is upsetting, let's consider making a higher offer.</p>

NOTES:

STEP THREE: FIND & SHOW HOMES

PREPARE FOR MULTIPLE OFFERS

Depending on the market, the attractiveness of the sales price, and how desirable the property is, you might find yourself in a multiple offer situation.

- Brief your buyer on the market factors that are likely to come into play.
When housing inventory is particularly low, competition for properties tends to be higher than normal.
- Explain the concept of “best and highest.”
This means we’ll want to put our best foot forward in both price and contingencies. We’re only going to get one shot at this. We’ll look at the current contract and identify areas where you feel comfortable submitting terms that are better positioned to put you in your new home.
- Explain that the highest priced offer is not necessarily the most desirable.
What can matter more is the assurance that the buyer has the funding lined up to ensure that the transaction does not unravel before getting to the closing table.
- When possible, ask your buyer to stipulate in the offer how much money they are willing to bring to the table if the appraisal comes in low. This can provide the seller additional assurance that your buyer’s financing is in order.
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NOTES:



When my buyers find themselves on the losing end of a bidding war, I make sure they learn from the lesson on the next offer. I ask them if they want to lower their price range or be prepared to make a higher offer the next time they find *the one*.

3. Present the Offer

NOTES:

SET A WINNING PRICE

Time is ticking away. With the information you have supplied, your buyer is ready to make an offer and get it accepted!

- Include your buyer's preapproval letter from their lender.
- Ensure you are using a proper, legally approved form and know what is required in your state and that it is completed correctly (check with your manager).
- Include any earnest money required (if applicable).
- Work closely with any other parties involved in writing offers, such as real estate attorneys, to ensure the offer is created and presented as quickly as possible.



Present the offer to the listing agent immediately.

4. Consult the Buyer on the Seller's Response

NOTES:

Prepare your buyers for all possible responses—they will be anxious and excited at this point.

THE SELLER WILL EITHER:	YOUR ACTIONS
<p>1. ACCEPT</p>	<p>Congratulate the buyer! Review the rest of the Contract to Close process with them, highlighting the value you will bring.</p>
<p>2. COUNTER</p>	<p>Many buyers may expect some back-and-forth negotiations, but others may use this as an opportunity to back out. Counsel them on the advantages of considering any counteroffer from the seller or making another counter themselves rather than walking away from a home they had determined was <i>the one</i>.</p>
<p>3. REJECT</p>	<p>Follow up with the listing agent to find out the seller's issue with the offer. Debrief with your buyer.</p> <p>If this is something the buyer is willing to change, counsel them to consider making another offer that will be more amenable to the seller.</p> <p>If the seller accepted another offer or the gap between what the seller demands and what your buyer will tolerate is unbridgeable, it's time to move on.</p> <p>This may be an opportunity to reeducate your buyer on the market and what they realistically will need to do to win the next offer. Counter any discouragement by reviewing their search options and letting them know you are ready to find them an even better property.</p>

STEP THREE: FIND & SHOW HOMES

Safety First

NOTES:

With a few safety precautions, you can better ensure your well-being while out on tour:

- Incorporate a “Safety System” with family, office manager, and other agents affiliated with the office.
- Ask the office about recommended safety procedures. Keep updated and practice them at all times.

Recommended Safety First Do’s and Don’ts

SAFETY DO’S	SAFETY DON’TS
<ul style="list-style-type: none"><input type="checkbox"/> Always make a photocopy of the buyer’s ID.<input type="checkbox"/> Introduce the buyer to someone affiliated with the office.<input type="checkbox"/> Let your whereabouts be known at all times when meeting and working with a buyer off-site.<input type="checkbox"/> Consider personal protection, such as pepper spray (where legal) or a loud whistle/horn.<input type="checkbox"/> Be familiar with office policies for safety information.<input type="checkbox"/> Put together a code to send to family and other agents if you find yourself uncomfortable or in trouble.	<ul style="list-style-type: none"><input type="checkbox"/> Avoid meeting unknown buyers at an empty home.<input type="checkbox"/> If driving, instead of riding in the buyers’ car, let them follow you or meet you there.<input type="checkbox"/> Avoid letting the buyer get between you and the outside door in a home.<input type="checkbox"/> Avoid letting couples split up.<input type="checkbox"/> Avoid going anywhere you feel uncomfortable.



Trust your instincts. If something doesn’t feel right, step away.

When a Buyer Isn't Buying: Save Your Time

NOTES:

This class is designed to accelerate your buyers into an active buying mode as quickly as possible. When you do this well, you can swiftly identify unrealistic buyers and step away—saving both your time and theirs.

TRY TO MAKE IT WORK

Sometimes, reluctant or unrealistic buyers need a reality check. When buyers aren't realistic about what they can afford or what inventory is available, help them get back on track:

- Remind them of their motivations and any relevant timelines from your Pre-Consultation and Buyer Consultation.
- Remind them of their search criteria and determine if it is still valid.
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-

REASONS TO STEP AWAY

Different buyers have different motivations. Sometimes it just doesn't work out. Know when it's time to step away to save your time.

- Personalities clash.
- Buyer is taking way too much time.
- Buyer demands an inordinate amount of attention.
- Buyer cannot make up their mind.
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WHEN CONTINUING THE HOME SEARCH DOESN'T MAKE SENSE, YOU HAVE OPTIONS

- Ask them to take a time out from touring and tell them that you can continue the search when they are ready. Keep them on a drip campaign in the meantime and communicate as frequently as needed.
- Refer them to another agent.

STEP THREE: FIND & SHOW HOMES

Where to Go from Here

NOTES:

Use the tools and resources from this workshop to assemble your own customized systems to grow your business with buyers!

Your Buyer Portfolio



- Tools to Find Homes
- Buyer Survival Toolkit
- House Hunting Checklist
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What are your new best practices for buyers?

1. What will you do to empower the buyer to search for homes and save you time?

2. What will you do differently when putting together a schedule to tour homes to keep it streamlined and simple?

3. How will you help buyers decide?

STEP FOUR:

CONTRACT TO CLOSE



Why Contract to Close Matters

NOTES:

With buyers spending more time looking for homes on their own, and potentially even *finding* their new home on their own, the Contract to Close phase is an important time because your buyers may not have a full appreciation of the work you do and all the value you bring—*yet*.

That's why top agents know that successfully navigating the Contract to Close process serves a dual purpose:

1. First and foremost, to get the transaction from Contract to Close, and get paid!
2. To demonstrate your value to cement the relationship with your buyer.

CONTRACT TO CLOSE:

The time period between a signed contract and a closed transaction, during which the agent must safeguard the transaction for their buyers.

Don't Be an Invisible Service Provider!

In the Contract to Close phase, you provide a myriad of services your buyers are most likely not even aware of, especially if they are first-time home buyers. To you, it's a familiar process, but not to them! When you handle major issues for your buyers, reach out and let them know.

QUESTION:

What are some issues that led to you saving the day for buyers in the past?

ANSWER:

QUESTION: Think of a time when you provided an "Invisible Service." What might you have said to the buyers about it that would have demonstrated your value?

ANSWER:

QUESTION: How would you rate your current effectiveness in closing and beyond?

1 = Sometimes I feel more like a tour guide than an agent. I'm always showing homes!

5 = More often than not, my buyers find *the one* the first time we go out to look.

1 2 3 4 5

Why do you think that is?

The Research Reveals

NOTES:

We examined the Contract to Close processes of the most successful agents to model their best practices. We found that during this critical phase, top-producing agents focused their attention and energy on five primary goals:

Goal #1: Review the Signed Contract

- Verify the Contract Is Correct
- Communicate

Goal #2: Pass Inspections *(if applicable)*

- Negotiate Repairs

Goal #3: Avoid Appraisal Issues

- Negotiate Solutions to Low Appraisals

Goal #4: Lock Down Financing

- Confirm the Financing

Goal #5: Finish Strong

- Prepare for the Closing Date
- The Closing

STEP FOUR: CONTRACT TO CLOSE

Goal #1: Review the Signed Contract

NOTES:

Once both sides have agreed to the contract, it's time to pursue signatures and meet deadlines.

- Once both parties have agreed and signed the contract, verify the contract is correct. It is now a complete and binding document.
- Take charge of communications and ensure that all parties are aware of the facts about the deal. Keep in touch with the listing agent, lenders, escrow/title companies (*if applicable*), and any other parties involved in the transaction.
- Set up calendar reminders of all relevant deadlines, including the closing date, funding date, and dates relevant to your clients (e.g., inspection, *if applicable*).
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Goal #2: Pass Inspections *(if applicable)*

NOTES:

Once the contract is signed, the inspection represents the next major hurdle. Inspections are the number one reason that properties under contract tend to fall through, many times because agents don't properly prepare their clients.

Every item on the inspection report is a potential negotiation point; the key is working closely with the listing agent to minimize the risk of the deal falling through.

There are options for any issue:

- Sellers can make the repairs themselves.
- Sellers can provide buyers with a credit for the cost of the repairs.
- You can provide recommendations for trusted contractors to provide estimates or complete the work at the buyer's expense.
- Some items on the list may not even enter the conversation or may be lumped into a category of "minor things."

BE PROACTIVE

- Check to see if the seller has had a "pre-inspection" performed and would offer it to the buyers. While buyers will still do their own inspection, at least you will know about some items in advance, and you'll have a comparison point to offer.
- Find out if the sellers have or would be willing to offer a home warranty that covers major mechanical issues. This can provide peace of mind to buyers who otherwise may not be able to see the forest (their dream home!) for the trees (repairs) and might let their fears and concerns get in the way of the closing.
- Before the inspection, make sure your buyers understand that inspections always uncover issues. The key is knowing which repairs are vital and balancing any repair requests within the context of the agreed-upon sale price and other terms the seller may have already agreed to.

SAMPLE SCRIPT

(Client name), I can appreciate why you'd want to ask for that. Right now, we have a binding contract for the home you want. Once we go back to the seller with inspection requests, we are reopening the negotiations and giving them the opportunity to back out and consider other offers.

So, let me ask, if the seller took another offer and we lost this home because of *(a particular item)*, how would you feel? Would you rather handle that yourself and increase your chances of getting the home?

Goal #3: Avoid Appraisal Issues

NOTES:

Following the inspection, the appraisal is the second most common reason for the contract to fall through. Depending upon the market you are in, different factors can drive appraisal issues:

- In a depressed market, values could drop during the short span of time between the offer and the appraisal.
- Multiple offer situations can end with a final bid over the asking price, possibly exceeding the market value.

SAFEGUARD THE TRANSACTION FROM A LOW APPRAISAL

You can influence the outcome of the appraisal by being proactive with the listing agent:

- Provide the appraiser with the CMA and list of comps.
- Provide a detailed list of updates and changes to the home.
- Include any information that is not on the MLS/listing system about recent sales that may have artificially depressed comparable properties' sale prices (e.g., a distressed sale, a property in significantly worse condition than photos show).
- Consider including a statement about appraisals in the contract, such as the willingness of your buyers to make up the difference to a certain amount.

Negotiate Solutions to Low Appraisals

Appraisals lower than the agreed-upon contract price are a reality. If the appraisal comes in lower than the contracted sales price:

- Work together with the listing agent. The sellers may be open to negotiation options that include a reduced sales price.
- The buyers might need to cover the difference between the loan amount and the appraisal amount to keep the loan value at the right amount.

Goal #4: Lock Down Financing

NOTES:

Once the negotiations are complete and the home has been appraised, financing should be relatively straightforward. Prepare a net sheet and work with your buyer to ensure that all funds are proven and that they are ready to move forward.

SUGGESTIONS TO CONFIRM THE FINANCING

- Your buyer has been preapproved for financing. This should have been verified and submitted with the offer, but if it hasn't yet happened, help your buyer understand the urgency.
- The buyer has provided proof of funds in the case of a cash purchase.
- The buyer has set aside the proper amount of money for their down payment and closing costs.
- Verify: Is there anything about the buyers' situation that could cause problems (e.g., buyer is self-employed, has large unverifiable assets, unstable career, is using a large percent of gift funds)? Ask your buyer to work with their lender to remove any issues and communicate to you as soon as they do.
- Remind your buyer not to make any big purchases. Only purchase needs until the close of the home; no wants whatsoever.
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STEP FOUR: CONTRACT TO CLOSE

Goal #5: Finish Strong

NOTES:

You have worked very hard to get to this point. Finish strong! Work with your buyers, listing agent, title company (*if applicable*), lender, and any other parties involved with the closing to complete the transaction.

BUYERS CONTRACT TO CLOSE SUGGESTED CHECKLIST

- Submit contract and earnest money on date specified in contract (*if applicable*).
- Lock down the financing.
- Schedule inspections (*if applicable*).
- Negotiate inspections issues (*if applicable*).
- Schedule survey (*if applicable*).
- Schedule appraisal (*varies from state to state*).
- Remain in touch with your buyers concerning the final Closing Disclosure.
Ensure they received it and ask if they have any questions.
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STEP FOUR: CONTRACT TO CLOSE

TWO WEEKS BEFORE CLOSING

- Schedule time for closing. To an increasing degree, in some markets buyers and sellers close at different times. Some prefer to have all parties at the same table, but if it has been a contentious transaction, closing together may be problematic. When that is the case, ask the closing company if they can provide alternative arrangements.
- (If applicable)* Know the title/escrow company's policy for disbursing funds. Encourage your client to be cautious with providing wire transfer information over email; it is susceptible to fraud.
- Be clear that the closing date may change. It's not uncommon to close a few days later than expected, and in some markets, due to elements such as financing and property types, it may be as long as several months.
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NOTES:

THE WEEK OF CLOSING

- Schedule and attend final walk-through after all repairs are completed.
- Closing entails lots of paperwork and signatures. The specifics vary by state. Learn how long it takes so you can set expectations with your buyers.
- Buyers get certified checks and verify loan will fund on time.
- Coordinate with the title/escrow companies *(if applicable)* on timelines for closing disclosures and with the lender to ensure they will be ready on time. Delays in these documents can delay closing.
- Remind your client to bring their official photo ID (state ID, state driver's license or passport) to closing for the notary. Some areas may request multiple forms of ID. Bring this up early in the process so there is time for the seller to obtain a new one if it is lost or expired.
- Do the final walk-through. It's customary in many markets and sometimes required. Most of the time, the buyer does the walk-through the night before or on the morning of closing to ensure the home is still standing and in good repair.
- Attend the closing!
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Come Bearing Gifts

NOTES:

Top agents have a system in place for thank you gifts. Some agents not only give a gift to their clients; in some markets, agents may include a small gift for the listing agent as well.

QUESTION: What are some great closing gifts?

- Home store gift card
- New home gift basket (bottle of wine, home essentials, gift card for local grocery)
- A framed historic photo or painting of their new home
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Where to Go from Here

NOTES:

Use the tools and resources from this workshop to assemble your own customized systems to grow your business with buyers!

Your Buyer Portfolio



- Offer Checklist
- Vendor Lists
- Closing Day Checklist
-
-

1. What tools and resources from your office can you leverage?
 - What would you use as is?
 - What would you modify?
2. Who can help, and/or who can you practice with?
3. When will you complete this section of the portfolio?

What are your new best practices for buyers?

Based on what you've learned, how will you develop or update your systems for Contract to Close?

1. What will you do differently to prepare your buyers to make offers sellers can't refuse?
.....
2. How will you prepare the buyer to negotiate inspections (*if applicable*)?
.....
3. What will you advise the buyer to do when the appraisal comes in low?
.....
4. How will you ensure your Contract to Close process is smooth for your buyers?
.....

NOTES:

STEP FIVE:

CLIENT FOR LIFE



Why Clients for Life Matter

NOTES:

CLIENT FOR LIFE:

Past clients who are on an effective, value-adding, REALationship Builder Campaign and who are a continuous source of referrals and future business.

Past clients are one of the most lucrative sources of referrals and future business, but only if you stay in touch in touch with them.

According to the NAR's "2021 Profile of Home Buyers and Sellers," **90%** of buyers said that they would definitely or probably recommend their agent for future services.

QUESTION: What is the potential for your business from this statistic?

ANSWER:

COMPARE THAT STATISTIC TO THESE:

HOW BUYERS FOUND THEIR AGENT <i>(Percentage Distribution)</i>	ALL BUYERS
Used an agent referred by a friend, neighbor or relative	47%
Used an agent they worked with in the past	13%

QUESTION: If only **13** percent of buyers actually used their agent again and only **47** percent get referred, what are top agents doing to ensure they are in the percentile that gets repeat and referral business from the buyers?

ANSWER:

QUESTION: How would you rate your Client for Life plan?

1 = I lose touch as soon as the commission check is cashed.

5 = My plan keeps me top-of-mind with my buyers so they always use me for repeat transactions and send me a steady stream of referrals.

1 2 3 4 5

Why do you think that is?

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The Research Reveals

NOTES:

Top agents have multiple streams of leads, but their past clients are always a focus because creating Clients for Life means a steady stream of referrals and repeat business. Overwhelmingly, our research has shown that top agents base their Client for Life tactics around achieving the following goals:

Goal #1: Ask for Referrals

- Ask at the Buyer Consultation and throughout the transaction
- Ask immediately post-close and on an ongoing basis

Goal #2: Leverage Raving Fans

- Let others do the talking

Goal #3: Set to Autopilot

- Show value to build the relationship
- Launch them on a REALationship Builder Campaign

Goal #1: Ask for Referrals

NOTES:

Top agents ask for referrals throughout the buyer process, and NAR research reveals that referrals are by far the most common way for buyers to find their real estate agent. Recent buyers were overall very satisfied with their real estate agent's skills and qualities and would use their agent again or recommend them to others—but only if you ask!*

Ask at the Buyer Consultation & Throughout the Transaction

One of the best ways to ask for a referral is to leverage the Law of Reciprocity, which describes the sense of obligation people feel to return a favor or gift. After they have signed the Buyer Representation Agreement/Agency Documentation but before you leave the Buyer Consultation, you might consider using the following script:

SAMPLE SCRIPT

(Client name), my business is based on the word-of-mouth of my clients, and as you talk about buying your new home, I'm betting friends, family, and coworkers will share with you that they are considering buying or selling, too.

When I do a good job of finding your dream home and following through on the things I've said I would do, could I ask that at some point before we leave the closing table you will share with me the information of at least one person you know who is considering selling or buying?

Using this script gives you the opportunity to follow up at every point in the transaction and ask, *"I know we are not at the closing table yet, but I'm sure people have been talking to you about your home search and I just wanted to ask if you know anyone who needs my help?"* By doing this throughout the transaction, you can generate several referrals.

Ask Immediately Post-Close and Thereafter

NOTES:

Thanks to your hard work, your buyers are now thrilled with your service—and you want to ensure that they are singing your praises with their family, friends, and new neighbors.

POST CLOSE	CAMPAIGNS
7 DAYS	Send a thank you note/gift (and ask for referrals!)*
14 DAYS	Offer to help with any unexpected needs—connecting them with service providers, for example—(and ask for referrals!)
30 DAYS	Confirm receipt of closing documentation (and ask for referrals!)
60 DAYS	Send seasonal greetings/home enhancement tips (and ask for referrals!)

QUESTION: What would you do?

ANSWER:

***Note the many instances you have to ask for a referral! However, your goal is to stay top-of-mind, not deluge your new clients with requests for referrals. Use your best judgment to determine how often and when you will ask for referrals.**

Goal #2: Leverage Raving Fans

NOTES:

According to Forbes magazine, **81 percent** of consumers' purchasing decisions are influenced by their friends' social media posts, and Facebook alone accounts for as much as an estimated **80 percent** of total social referrals (Facebook). And the trend is only set to grow: **84 percent** of millennials say user-generated content from strangers has at least some influence on what they buy (Gartner).

Let Others Do the Talking!

Ask your clients to leave reviews on your online platforms:

- Request a review at closing when the buyers are most excited! "I loved working with you! If you would take the time to review me on (preferred platform) it would mean a lot for our business. Thank you!" (Provide any necessary instructions.)
- Send a follow-up email reiterating your request from the closing in writing, including a link to the relevant web page.
- Offer a gift card to incentivize the reviews.
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Use your client testimonials in your own materials (with their permission).

- Take pictures of your clients in/outside their new home and post together with their testimonial on your favorite social media channels and in your marketing efforts. You can include captions like, "Another wonderful buyer!" and "This is why I love real estate!"
- Share their testimonials as part of your Buyer Consultation.
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Goal #3: Set to Autopilot

NOTES:

REALationship Builder Campaigns are a powerful tool that allow you to capture the most business from your past clients with the least amount of effort, ensuring that when they have a real estate need, you are the first person they think of and contact.

After you have closed on the property and are no longer in close contact with buyers, contact with them should reflect the value you can provide, as well as your personal connection.

REALationship Builder Campaigns

AUDIENCE:

Everyone in your Sphere, including past clients.

FREQUENCY:

Calls, emails, mailings, social media one to two times per month.

DURATION:

Calls, emails, mailings, social media one to two times per month.

EXAMPLE:

TIMING	CAMPAIGNS
MONTHLY	Send tips on home efficiency/enhancements, market updates, seasonal greetings.
QUARTERLY	Check in with a phone call or face-to-face meeting depending on the strength of their referral potential.
ANNUALLY	Send an update on the value of their home; at year-end, thank them for their business; offer a copy of closing documents at tax time.

WHAT ITEMS OF VALUE COULD YOU PROVIDE?

Ask your clients to leave reviews on your online platforms:

- Local Market Statistics Report
- Monthly Newsletters
- Holiday Cards
- Birthday and Anniversary of Home Sale Cards
- Tips for Selling and Buying
-

Calls, emails and texts must all follow the rules. Emails must be clear it is a solicitation and provide the consumer an opt-out. Remember you must have permission to text someone and do NOT use autodialers to text because it is risky.

***If you choose to make contact by phone or text (i) check phone numbers against the federal DNC registry, any applicable state DNC list and your company DNC list (ii) do NOT use autodialers and (iii) do NOT use artificial voice or pre-recorded messages.**

Where to Go from Here

NOTES:

Use the tools and resources from this workshop to assemble your own customized systems to grow your business with buyers!

Your Buyer Portfolio



- Closing Gifts
- Post-Close Checklist
- REALationship Builder Campaign
- Items of Value
-
-

1. What tools and resources from your office can you leverage?
 - What would you use as is?
 - What would you modify?
2. Who can help, and/or who can you practice with?
3. When will you complete this section of the portfolio?

What are your new best practices for buyers?

Based on what you've learned, how will you develop or update your systems for Client for Life?

1. What components are you going to add to your Client for Life Plan?
2. How will you incorporate testimonials as part of your plan?
3. What systems will you use to streamline delivery?

LOOK FORWARD

The Five Attitudes of a Balanced Agent

NOTES:

How can you take what you have learned today to adopt the attitudes of a well-balanced agent?

1. Time is money.
2. Questions clarify.
3. Urgency is of the essence.
4. Focus on *the one*.
5. Solutions, not problems.

Mark Your Accomplishments

NOTES:

You have achieved so much throughout this course! Mark off your accomplishments, and if you are not fully confident yet, jot down your next steps to get there.

	YES	NOT YET
I know that the Pre-Consultation gives me valuable intel and positions me as a professional who cares.		
Buyers appreciate that my consultation provides the value that will help them get into the home of their dreams.		
I empower my buyers with the knowledge, tools and resources they need to find their own home.		
I show like a pro! My buyers are ready to make offers when they find <i>the one</i> .		
A proactive approach to Contract to Close gets my buyers to a closed transaction.		
Once a client of mine, always a client of mine! A closed transaction is only the beginning of my relationships.		

Your Takeaways

What did you learn in this course that you never want to forget?

PLEASE COMPLETE THE EVALUATION



Course Evaluation

[CBevals.com](https://www.CBevals.com)