

# SELLER STRATEGIES

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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 program to make the most of the next three weeks.

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.

*Among the best things about being an independent real estate agent 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.*

*Prosper was created to take advantage of key insights from top producers. 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.*

*Here's to Listings First!*

# Listings First

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## NOTES:

According to the National Association of REALTORS® or NAR, 89 percent of home sellers used an agent like you to assist them in 2020, a 10 percent increase since 2000.\*

Sellers placed a high priority on the following three tasks:

- Selling the home within a specific time frame (22 percent)
- Pricing the home competitively (21 percent)
- Marketing the home to potential buyers (17 percent)

Most buyers are looking online for homes throughout their home search process, so sellers are keen to work with top agents who are forward-thinking with their marketing strategy and can give them access to tools that will help them sell their home.

- 97 percent of recent buyers looked online at homes at some point in the home search process.
- Of those recent buyers who used the internet at some point in their home search, 87 percent cited photos of the home as the most useful information source, while detailed information about the homes rated a close second at 86 percent.
- 56 percent of buyers walked through a home they viewed online.

According to the National Association of REALTORS, 77 percent of recent sellers contacted only one agent\* before finding the right agent they worked with to sell their home. This means that, depending on your market, if you are going to a Listing Appointment, you have a 77 percent chance of taking the listing.

A great Listing Presentation can help you *improve your odds* by:

1. Closing the seller before they interview anyone else.
2. Differentiating you from any competing agents whom sellers may have interviewed previously.

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## A Listings-Based Business Can Be Scalable

NOTES:

There are only so many hours in a day. When working with sellers, you can do more in the same amount of time.

**QUESTION:** How many clients can you service in the same eight hours?

EIGHT HOURS WITH BUYERS	EIGHT HOURS WITH SELLERS
SAMPLE TASKS	SAMPLE TASKS
Coordinating schedules for showings, touring homes with buyers, traveling between homes, attending closings	Listing Presentations, marketing and advertising, fielding offers, handling Contract to Close, attending closings

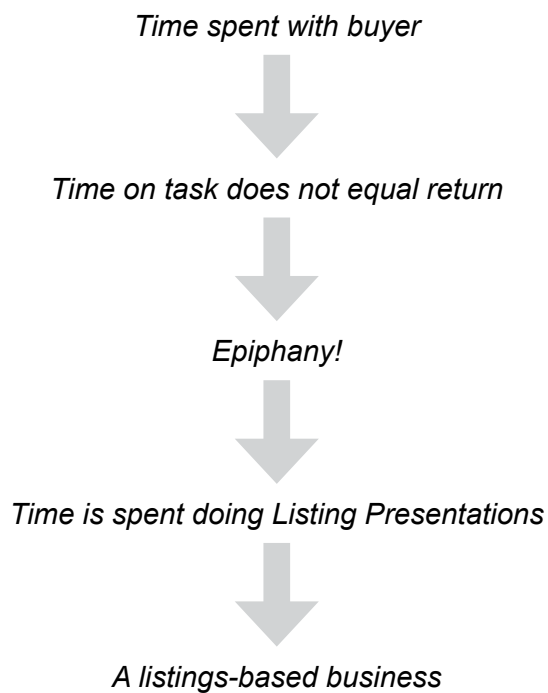
***I must shift my focus from spending all my time with buyers to creating the balanced business that will allow me to work with as many sellers as possible.***

# The Evolution to Listings First

NOTES:

Most successful agents go through an evolution in building their business. They begin with buyers, but quickly encounter scalability issues. There are only so many homes they can show in a day. Then they realize that listings not only take up less time, the tasks associated with a sale can be delegated more easily.

Eventually, every successful agent has this epiphany:



**QUESTION:** What appeals to *you* about keeping a Listings First focus?

**ANSWER:**

# Four Attitudes of a Listing Agent

NOTES:

A Listings First focus leads to a shift in mindset. Listing agents focus on developing a set of traits commonly shared by many who have built listings-based businesses.

LISTINGS FIRST ATTITUDE	YOUR INTERPRETATION
1. Abundance is everywhere	
2. Action above all	
3. Confidence is born of preparation	
4. Solutions, not problems	

# Agents of Inventory

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NOTES:

Agents of Inventory are made, not born.

## **Work Towards Your Success: In the Classroom**

To learn how to capture and conquer market share, actively participate in all three sessions.

## **Work Towards Your Success: Outside the Classroom**

Training is rarely “one and done.” When it comes to learning new skills and changing behaviors, the old saying holds true: if you don’t use it, you’ll lose it. Help training stick, by practicing what you have learned and engaging others to support you. Below are just a few ideas—what works best for your business is up to you!

- Identify an accountability partner to help you stay true to the goals you set for yourself.
- Meet with your manager to review what you have learned, what you plan to do, and ask for their feedback and support.
- Consider joining or creating a Listings First club that meets regularly to support one another, solve challenges together and celebrate successes.
- Participate in Listings Tournaments and Challenges hosted by your office.

***“An amateur practices until they can do it right, a professional practices until they can’t do it wrong.”***

– Percy C. Buck, Educator

# Before You Begin: Finding Sellers

NOTES:

The Seller Path to Profitability begins with prequalifying your potential sellers. Before you can start there, though, you have to first have sellers.

## Be Where Your Sellers Are

There are many lead generation tactics in an agent's toolkit.\* Most experienced agents agree that the best returns come from focusing on two to three lead generation tactics instead of spreading yourself thin across too many.



**QUESTION:** What lead generation tactics do you already use or want to use to find sellers?

**ANSWER:**

\* Remember to comply with all Do Not Contact laws and rules, including your broker's policies. In addition to other activities, this includes checking phone numbers against all applicable Do Not Call lists and ensuring you have prior written consent to (i) text or (ii) call someone using an auto-dialer or pre-recorded message. Also, be sure to review your local MLS rules and regulations regarding the proper use of listing data.



# STARTING WITH SELLERS

Learning how to effectively start working with sellers is an important first step in realizing and unlocking the power that comes with having a listing-focused business.



## THE IMPORTANCE OF LISTINGS

Listings are fun! This is where you get to put all that marketing and branding work to good use.

### ***What is a Listing?***

A listing is an agreement between a property owner and real estate agent(s) for representation during the marketing and sale of a property for a specified amount of time.

This agreement is solidified by a signed Listing Agreement. Keep in mind that “Listing Agreement” is a casual term not the official title of the contract which varies by state.

## BENEFITS OF LISTINGS

What makes listings so fun is the opportunity to grow your business. There is a well-known saying in real estate: list to last. Listings attract buyers and other sellers, usually take less time than buyers, and give agents the greatest control over their income.

- **Attract Business:** Listings create more business by attracting potential clients because you get to market the listing. You are prospecting and marketing for your own business while also prospecting and marketing on behalf of the seller.
- **Structured Time:** You are more in control of your schedule with listings. With buyers, when the right house comes on the market you will need to drop everything and hop in the car to show it to them. Working with sellers allows for more time blocking. You can set a time to complete your marketing plan, set a time for open houses, and set a time to review offers with them. You may need to be flexible when buyer agents call you for information, but that’s a quick conversation.
- **Smart Money:** When you have a listing, your business budget goes well beyond the gas in your car you spend with buyers. As a listing agent, you are responsible for marketing the house and all that marketing material has your contact information on it too! While you advertise the house, you are also advertising yourself.

# The Seller Path to Profitability

NOTES:

You and the seller both have the same goal when it comes to the sale of their property: the most money, in the shortest time, with the least hassle. Your job is to demonstrate to the seller—at every point of contact—that you have the skills, resources, and tools to achieve that goal. The best agents have built systems that allow them to follow a predictable path with every seller, ensuring an exceptional experience for the seller that leads both of you to profitability.

In OUTLIST|OUTLAST, we will cover the master level knowledge and skills you need to get and stay on the Seller Path to Profitability:

## PREP WORK

- 1. Prequalification**  
Start the process by gathering the information you need to tailor your presentation to the seller's needs.
- 2. Pre-listing Packet**  
Deliver information that preps your sellers for the meeting and demonstrates your professionalism.

## SHOW TIME!

- 3. Listing Presentation**  
Position your professionalism and share your marketing and pricing strategy with the sellers to win their listing.
- 4. Market the Listing/Service the Seller**  
Get the home sale-ready, launch your marketing, and communicate, communicate, communicate with your sellers.

## CLOSING AND BEYOND

- 5. Contract to Close**  
Proactively steer the transaction to a successful close through inspections (if applicable), appraisals, and negotiations.
- 6. Client for Life**  
Build on your success to maintain a relationship with your seller for referrals and future business.



# The Power of Consistency

NOTES:

Consistency is key. Daily goals require daily focus.

## Keep Yourself True to Your Goals

In the day to day, it is easy to get caught up in the whirlwind of the urgent and lose sight of your goals.

Every day, reaffirm your commitment to your goals and write it down. You can use REScoreboard—or another tracking tool of your choice—to keep you on target.

After a few months of tracking, you should be able to identify trends in what gets the best results for you and adapt your plan moving forward.

YOUR RESULTS	M	T	W	TH	F	S	S	TOTAL	
Contacts								ACTUAL	GOAL
Appointments								ACTUAL	GOAL
Listing Agreements								ACTUAL	GOAL
Deals in Contract								ACTUAL	GOAL
Pending Sales								ACTUAL	GOAL
Market Repositionings								ACTUAL	GOAL

## Sharing Your Progress with Your Facilitator

Using REScoreboard allows your facilitator to see and share your success while tracking the effectiveness of this program.

***“Trust yourself. Create the kind of self that you will be happy to live with all your life. Make the most of yourself by fanning the tiny, inner sparks of possibility into flames of achievement.”***

— Golda Meir, Former Prime Minister of Israel

# Get Down to Business

NOTES:

## **APPOINTMENT:**

*An arrangement to meet with a seller or buyer for the purpose of obtaining a Listing Agreement or Buyer Representation Agreement (where applicable).*

## **CONTACT:**

*A face-to-face, voice-to-voice, text-to-text communication to offer value and ask for the business.*

CONTACTS	CONVERSATIONS
<ul style="list-style-type: none"><li>• Face-to-face, voice-to-voice, or phone to phone via text</li><li>• Their contact information is in your database</li><li>• They know you are in real estate</li><li>• When you speak, you ask for their business and a referral</li><li>• They are on an appropriate REALationship Builder Campaign</li></ul>	<ul style="list-style-type: none"><li>• A Facebook comment or “like”</li><li>• Bumping into a friend and having a quick chat</li><li>• Mixing and mingling at a party and never mentioning work</li><li>• Hanging out at the gym, book club, ball game, school function, etc.</li></ul>

\* Remember to comply with all Do Not Contact laws and rules, including your broker’s policies. In addition to other activities, this includes checking phone numbers against all applicable Do Not Call lists and ensuring you have prior written consent to (i) text or (ii) call someone using an auto-dialer or pre-recorded message. Also, be sure to review your local MLS rules and regulations regarding the proper use of listing data.

# Why Prequalify?

NOTES:

## **Knowledge is power.**

Learn the particulars of each seller's individual situation before you even walk through their door so that you can tailor your Listing Presentation to fit their wants and needs.

## **Time is money.**

Not all listing opportunities are created equally. Your Prequalification helps you determine which leads are the most valid and how to prioritize your time.

## **No one likes surprises.**

A few minutes on the telephone may uncover details that would otherwise have caught you off guard and disrupted the flow of your Listing Presentation.

## **No one cares how much you know until they know how much you care.**

By taking the time to speak with the seller before the appointment, you can build rapport and position yourself as a professional who cares.

# Why Provide a Pre-listing Packet?

## **Demonstrate credibility and service.**

Your sellers want to see evidence that you are a professional with the knowledge, tools, and power to sell their property.

## **Time is (always!) money.**

Your appointments can be more focused and productive if the seller prospects have covered some of the content already.

## **You might have competition.**

While 72 percent of sellers only meet with one agent, you never know when that is the case. Your packet speaks for you when you aren't even there, keeping you top-of-mind.

**QUESTION:** How would you rate the impact of your current prep work? Mark your response with an X.

1 = I don't do any prep work—I walk into the Listing Presentation cold.

5 = My Prequalification uncovers all the details I need, and my Pre-listing Packet could win listings by itself!

1	2	3	4	5
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Why do you think that is?

## PRE-QUALIFYING THE SELLER

The first step in working with sellers is making sure that they are ready to work with you. In real estate, that's called **Pre-Qualifying**.



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### *What does it mean to Pre-Qualify?*

Pre-qualifying means to ensure in advance a prospective seller is a **VIABLE LISTING OPPORTUNITY**.

The goal of pre-qualifying the seller is to ensure that they are actually ready and able to sell their house. By having a simple and quick conversation, you can start the process of preparing to work with them by gathering the information you need to tailor your presentation to the sellers' needs.

### BENEFITS OF PRE-QUALIFYING

There are many benefits to pre-qualifying the seller.

- You can quickly determine the sellers' motivators and level of motivation. Meaning why do they want to sell and how ready are they to list.
- You get an idea of what they are looking for from their agent. Are they looking for strong communication, the best marketing, or just a discount?
- You get an idea of what price they have in mind and how realistic they are. If they have been spending too much time only guessing the price of their house, then you may need to bring some material to your listing presentation that explains why their numbers may be off.
- You find out what they owe on the property and if they have enough equity to sell or will be facing other options. It's not always a good idea for everyone to sell. Ensuring they have equity and can purchase their next home can help you save time in the long run.
- You display professionalism to the seller. A professional attitude goes a long way and it's the start of building your relationship.
- You build rapport that will continue for many years and hopefully many transactions.

### *What are some other benefits of Pre-Qualifying the seller?*

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# The Research Reveals: Prequalification

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NOTES:

We researched top agents to determine the best practices for Prequalifying seller prospects. Overwhelmingly, our research has shown that top agents base their Prequalification tactics around achieving the following goals:

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

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- Gather as much information as possible

## Goal #2 – Gather the Intel

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- Seller Intel
- Property Intel

## Goal #3 – Set Expectations

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- Confirm the appointment
- Logistics

## PRE-QUALIFICATION QUESTIONS

You will want to ask questions that will help determine if the prospective seller(s) are able to move forward with the sell of their property. However, keep in mind that you are not conducting a full listing presentation over the phone so if you are asked questions, keep your answers short and positive. They should be doing most of the talking.



NOTES



1. I'm really looking forward to seeing your house. Can you tell me a little bit about it?
2. Why are you selling?
3. How soon do you need to move/be there?
4. Do you already have an agent there?  
*(Only ask if buying new property)*
5. Have you done any research on a price?
6. Have you ever sold a home before?

*What will you learn from asking these questions?*

*Is there anything else that may be helpful to know prior to the listing appointment?*



# THE LISTING PROCESS

Once you ask those pre-qualifying questions and have an appointment set, it's time to start moving the potential client through the listing pathway.



NOTES



## PRE-LISTING PACKETS

After you set the appointment and ask for permission to send them a little information... It's time to send the information. That's what we call the pre-listing packet.

### ***What is a Pre-Listing Packet?***

A pre-listing packet is advance information on everything your prospective seller needs to know about the process of selling their house and a preview of what they can expect of you as a listing agent.

You want to deliver enough information to excite your seller for your appointment and demonstrates your awesomeness.

## BENEFITS OF PRE-LISTING PACKETS

There are many benefits to providing prospective sellers with pre-listing packets. Review a few below.

- **Professionalism:** Take the extra step to educate your potential sellers by giving them a professional Pre-listing Packet to demonstrate your superior customer service and marketing capabilities.
- **Set the Stage:** Your Pre-listing Packet sets the stage for a productive Listing Presentation.
- **Talk Less, Listen More:** Presenting some information upfront will enable you to talk *less*, so you can listen to your sellers *more* during the Listing Presentation because you will have provided the preliminary content before you even walk in the door.

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# Steps 1 & 2: Why Prep Work Matters

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NOTES:

Any athlete, actor, or musician will tell you that their preparation begins far in advance of their big performance. In our industry, it is no different—your Listing Presentation is when you are on stage, and the better you have prepped for the meeting, the more likely you are to nail it.

The two key steps to set you up for success are Prequalifying your seller prospect and providing them with a Pre-listing Packet.

**PREQUALIFY:**

*To ensure in advance that a prospective seller is a viable listing opportunity and to set yourself up for a successful Listing Appointment by gathering information and positioning yourself.*

**PRE-LISTING PACKET:**

*An introduction to you and Coldwell Banker® to demonstrate how your expertise helps sellers achieve the best price, in the shortest amount of time, and with the least hassle.*

**QUESTION:** Why is a warm call better than a cold call?

**ANSWER:**

These two steps on the Seller Path to Profitability allow you to build rapport with the seller before you have even walked through the door.

You get to know them through their answers to your questions in the Prequalification, and they get to know you through the information you share in your Pre-listing Packet.

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

NOTES:

The goal of Prequalification is to get as much information as possible. That simply means:

- Asking great questions
- Listening attentively by resisting the urge to talk/sell
- Responding briefly and appropriately, for example: “Great!” “I understand.” “Of course.”
- Taking notes

Top listing agents have also learned to resist the temptation of doing the Listing Presentation over the phone; instead, they leverage any questions from the seller to reiterate their value and professionalism and confirm the appointment. For example:

**Seller:** “So what do you think my home is worth?”

**Agent:** “Based on what I learn from you now, I’ll prepare a (*CMA/marketing plan, etc.*) that will be custom-tailored to sell your property in this market, and we’ll go over it when I come to the home. Can I confirm we are meeting (*day/time*)?”

— OR —

**Agent:** “Once I have seen the property, I will be able to share the information you’ll need to make an accurate pricing decision. Can I confirm we are meeting (*day/time*)?”

**“We have two ears and one mouth so that we can listen twice as much as we speak.”**

— Epictetus, Greek Philosopher



I go pretty in-depth to uncover as much as I can about the seller’s motivation. I even try to determine if they have a price in mind because the more I can learn about the property, the better I can be in the appointment.

## Goal #2: Gather the Intel

Remember, knowledge is power. Top listing agents know the information they need to hear in order to tailor their presentation to the seller's wants and needs and win the listing. As a rule, the key intel they are looking for is in two buckets: the property and the sellers themselves.

**Pick a partner and practice gathering intel:**

### SELLER INTEL

**1. Motivation:** Learn the seller's motivation so you can focus your presentation on exactly what they want to hear.

SAY	LEARN	RESPOND
Before we meet, there are a number of questions I need to ask so I can be best prepared to offer you great service. Is that OK?	Their level of commitment.	Great! Thanks!
ASK	LEARN	RESPOND
Why are you selling?	The motivation driving their decision. The greater the motivation, the more valuable the listing.	Express excitement and/or understanding: Great! <i>or</i> I understand.
Where are you moving?	Is there an opportunity to represent them on their next purchase, or make a referral?	Great! I know that area well. <i>or</i> I know some great agents in that area.
How soon do you need to move/be there?	Their level of urgency. The tighter the timeline, the more valuable the listing.	Great!
What's most important to you? Price, timing, or an easy transaction?	Information to tailor your presentation to what the seller wants to hear.	Acknowledge: I can understand why that is important to you.

**2. Ability:** Depending on the market and/or their financial situation, understanding your seller's ability to sell will dictate your guidance in their decisions.

ASK	LEARN	RESPOND
How much equity do you have in the property?	Any issues or opportunities with equity.	Excellent!
How much of the proceeds from this home do you plan to use in the purchase of your next home?	Their buying power on their next home, and your opportunity to represent them in the purchase.	Great! I'll show you the tools we have to help you find and close on your next home.

**3. Experience:** We study history to learn from the mistakes of the past! Once you know what has or hasn't worked for your sellers, you can avoid repeating any negative experiences.

ASK	LEARN	RESPOND
Have you ever sold a home before? (if yes) In this area?	Information to tailor your presentation to their level of experience and local understanding.	Great!
What did you like least and most about that experience and about the other independent agents you have worked with?	Their expectations.	Acknowledge: I can understand why that is important to you. Thank you!

## PROPERTY INTEL

**1. Property Basics:** Most information will be readily available online, but hearing it from the seller will give you insights into what makes the home special.

ASK	LEARN	RESPOND
I'm really looking forward to seeing your home. Can you tell me a little bit about it? Style, etc.?	Details to allow for further customization of your presentation.	Thank you!
Any upgrades? A remodeled kitchen, for example?	Value adds that may not be apparent from property records, etc.	Thank you!
What is your favorite feature?	Potential hot buttons/what to accentuate on the tour.	Thank you!

**2. Price:** There are two schools of thought when asking the sellers what they feel their home is worth.

(1) *Don't ask!* As the professional, you will present a thorough and well-researched CMA to guide them toward making a decision on positioning the home.

(2) *Ask!* Most sellers will have done some research and have an idea of how much they feel they want, or need, to get from the home. Knowing their expectations can shape your presentation of the findings from the CMA. If you choose to ask:

ASK	LEARN	RESPOND
Have you already done some research on a price? (if yes) Do you have a price in mind?	If their expectations are realistic, and where they are sourcing their information.	Thanks for sharing your thoughts! I will do a thorough CMA and bring a price plan based on what the market is telling us.

## Goal #3: Set Expectations

Let the sellers know what to expect, especially if they are first-time sellers. This is also an opportunity to establish your level of professionalism. **Pick a partner and practice setting seller expectations:**

### 1. Confirm the appointment

ASK	LEARN	RESPOND
<i>If you have not set an appointment:</i> Would this evening at 5:00 be a good time for me to come over, or is tomorrow morning at 10:00 better?	Their motivation and level of urgency.	Great! See you then!
<i>If you have set an appointment:</i> Can I confirm we are meeting on (day/time)?	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.

\*Be prepared to reschedule if necessary to accommodate all decision makers—you do not want to have to do your Listing Presentation twice.

**2. Logistics:** Spell out the details of what will happen next and cover any outstanding questions they may have.

SAY	RESPOND
I look forward to meeting you! Please schedule _____ (typical duration of appointment). We will _____ (Tour the home/review CMA/Cover costs/review marketing plan, etc.)	How you operate.

SAY	LEARN	RESPOND
I'd like to send over some information that will speed up our meeting and help you make an informed decision. Will you take a few minutes to review it before we get together? If, after reviewing it, you have any additional questions or need any other data, feel free to call me.	Their motivation and level of urgency.	Great! Expect it (today/tomorrow).
How would you like me to send this information?	Their preferred communication method for future reference.	Great!

ASK	LEARN	RESPOND
Do you have any questions for me?	Information to tailor your presentation to address any issues or concerns.	Answer questions briefly. Resist the temptation to do the Listing Presentation over the phone!

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# The Research Reveals: Pre-Listing Packet

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NOTES:

We researched top agents to learn the secrets for succeeding with Pre-listing Packets. Our research showed that information delivered in a professional and precise manner makes it more likely that independent agents will keep the appointment, win the listing, and earn a Client for Life. Agents of Inventory carefully strategize to create a powerful packet that demonstrates their strengths while still feeling custom to the seller. Follow these goals to give the seller a sneak peek into your listing plan in a way that will build confidence from the first time the seller sees your Pre-listing Packet.

## Goal #1 – Make It Efficient

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- Standard
- Customized

## Goal #2 – Make It Informative

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- Reasons a Property Sells
- Marketing Plan for the Property

## Goal #3 – Make It Easy for the Seller

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- Property Disclosure and Other Forms
- Suggested Agent Expectations

## Goal #4 – Make It Fast

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### “In Our Market”

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The preferred Pre-listing Packet template for our office is:



# Goal #1: Make It Efficient

By creating templates for as many components of the Pre-listing Packet as possible, you will make the process significantly more efficient. Invest the time up front to build it out. Consider having a Pre-listing Packet that is roughly 80 percent standard for every customer and 20 percent customized, so you're not starting from scratch every time.

## Standard

**Branded, Color Cover Page**

Include a cover page in color with the Coldwell Banker® logo. Even if you choose to print the rest of your packet in black and white, the cover should still be color.

**Your Qualifications and Achievements**

List your designations and what they mean. Include community/industry positions and awards you have won, along with their benefit to the seller.

<p>My Designations:</p> <p>.....</p> <p>.....</p>	<p>I am fully prepared/can use cutting-edge technology/have the in-depth knowledge to get your property sold.</p>	
<p>Ranked in Springfield's Top 25 for the past three years—the city's annual list of top-producing real estate agents</p>	<p>More transactions equal more experience! I can anticipate the likely challenges and negotiate with a thorough knowledge of market trends and pricing.</p>	
<p>Chairperson, Springfield Board of REALTORS® Ethics Committee</p>	<p>Integrity, honesty, and trust are fundamentals of my business, and I work to raise these industry standards across the city. And my connections with agents in our area allow me to market your property to the right people.</p>	
<p>Board Member, El Dorado Valley Habitat for Humanity</p>	<p>I give back to the community I serve, and ___ percent of any commission I earn is donated to making our city a better place.</p>	

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**❑ Your Affiliated Company’s History and Achievements**

Leverage the information the office provides to underscore that a seller gets more than just you when they list with you. They’re getting the power of Coldwell Banker® and the office that stands beside you.

- Office sales numbers
- Office market share for an area or a neighborhood
- Office historic achievement
- Community and charitable support and events
- Coldwell Banker®-specific achievements
- .....
- .....

**❑ Testimonials from Happy Clients**

Share the glowing recommendations you have received from past clients. Letting other voices talk about how great it is to work with you brings a different level of credibility. Be sure to get permission first.



I always ask my past clients if I can add them to a list of references. If yes, I add their name and contact info to my testimonial list, and encourage potential clients to contact them.

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**QUALIFIER:** Include a list of reasons why *you* are the best agent for *their* needs.

- The purpose of the packet and your intention for the appointment, along with a bulleted list of all the enclosed items.
  - The enclosed information covers critical information on selling in the current market, some background about me, and some key points to keep in mind as we move forward.
- Your knowledge of a neighborhood or area.
- Stats on their price point that you excel in
  - Homes in the (*price*) range are averaging (*DOM*). I have sold (*number*) of properties in the last (*time frame*) and know what it takes to get your home sold in this market.
- .....
- .....

**CLOSE:** A positive message that conveys a spirit of partnership and sparks excitement for moving forward.

Thank you again, (*clients' names*), for this opportunity. I already have some ideas for how we can optimize the market value of your home and get it on the market and sold! Let's get started!



The Pre-listing Packet is essentially my bio. I share about how important my service is, my sales history, and the marketing plan. It's my way of demonstrating the value I will bring to them.

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## Goal #2: Make It Informative

NOTES:

Clients need to be reminded that there is more to selling a home than putting a sign in the lawn (*if applicable*) and getting it listed on the MLS/listing system. Highlight your market expertise and marketing capabilities. When possible, be hyperlocal and up-to-the-minute. Information specific to their property will demonstrate the value you bring to the table.

### ☐ Reasons a Property Sells

Every home on the market faces varying degrees of competition. You can ensure that the home stands out from the properties that are competing for the same buyers by staging it strategically, pricing it competitively, and marketing it aggressively.

#### • Strategic staging

“As homeowners, we decorate homes according to our personality and our history—our collections, our family photos, and mementos that are important to us. To stage a home, remove accessories that are unique to you and your family. Focus instead on helping the buyer picture themselves in the home.”

#### • Aggressive marketing

Professional photography, polished property descriptions, accessibility from all major listing sites, the support and expertise of independent agents within the office, and your presence at Open Houses are just some of the many ways that you could aggressively market their home to sell.

#### • Effective pricing

Listing a home for more than the current market has proven to be a recipe for a series of market repositionings and a property that gets “stale” sitting on the market. Hot properties are priced at a point that creates an immediate buzz and draws offers.

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My best practice for the presentation of my marketing materials is to title it e.g., “*Custom Marketing Proposal for John and Jane Doe, 123 Main Street.*”

**Marketing Plan for the Property**

Sellers want to know what you will do to get their home sold—that’s why they’re hiring you. A custom and comprehensive, best-in-class marketing plan will set you apart from other agents.

**NOTES:**

**QUESTION:** Should you include your marketing plan in your Pre-listing Packet? Why or why not?

**ANSWER:**

**QUESTION:** Do you include every element of your marketing plan in the Pre-listing Packet?

ELEMENT	
<input type="checkbox"/> Cover page with photo of potential listing and seller address	
<input type="checkbox"/> Professional photos	<input type="checkbox"/> Print exposure
<input type="checkbox"/> Staging	<input type="checkbox"/> Network exposure
<input type="checkbox"/> Open Houses	<input type="checkbox"/> Office exposure
<input type="checkbox"/> Postcards	
<input type="checkbox"/> Email blasts	
<input type="checkbox"/> MLS/listing system	

Why or why not?

## Goal #3: Make It Easy for the Seller

NOTES:

Provide the seller with information and tools that demonstrate how easy it will be to work with you, such as what sellers should expect from their listing agent. Also include the paperwork, like the property disclosure form, to help them jumpstart the process.

### **Property Disclosure and Other Forms**

A completed property disclosure saves time if the sellers do it ahead of time, and it gets them into the mindset of productive future steps.

What else could the seller bring to the Listing Presentation that would make the process easier?

- Survey (*if applicable*)
- Previous inspections (*if applicable*)
- A list of updates and maintenance with current service providers
- Floor plans/architectural drawings
- What they love about the home
- What they love about the neighborhood
- .....
- .....



If I send sellers a physical packet and they fill it out for me, I know they're going to list with me because they've taken time to do all the paperwork.

When you include anything for the client to do as "homework," pay close attention to how they respond. Some clients may pore over every page of the presentation, mark it up with questions, and complete any forms you have included. Others might not want to be bothered with the details. When you show up for the Listing Appointment, the sellers might not know where the packet even is. Reactions to the Pre-listing Packet reveal behavioral traits that can help guide you on how to most effectively interact with the client.

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## NOTES:

### ❑ Suggested Agent Expectations

Remember, you may not be the first agent the sellers are interviewing for the listing. Sellers may not know what sets the best agents apart from the rest. Help the sellers decide the kind of agent they are looking for—you!

- An in-depth understanding of their local real estate market
- Expertise in helping them determine the price point
- Impeccable presentation skills—a buyer’s first impression of their property is often created by the photographs and descriptions that appear online, as well as the quality of the marketing materials
- Expertise on staging strategies that instantly appeal to buyers
- Expertise on the updates and repairs that provide maximum return on investment—and the ones that don’t!
- Access to all the top home listing sites—ensuring that any buyer who is searching online for a home like theirs can find it
- A communication plan tailored to their preferences
- A genuine commitment to exceeding their expectations throughout the entire process



Our Pre-listing Packet is essentially our commitment to the seller. We set the expectation that we will be in communication weekly with each seller, and we genuinely follow up on that promise.

# Goal #4: Make It Fast

NOTES:

Deliver it right away, or at least before your listing consultation, so that the seller has time to review the information. Whether you provide a hard copy or send a digital document via email—or both—get it to them as quickly as possible.

HARD COPY	SOFT COPY
<p><b>PROS</b></p> <ol style="list-style-type: none"><li>1. It has a better chance of being reviewed and completed by the client.</li><li>2. The agent can control every aspect of the packet's appearance.</li><li>3. ....</li><li>4. ....</li></ol>	<p><b>PROS</b></p> <ol style="list-style-type: none"><li>1. They are relatively quick to create in a template, saving you time as you prepare for each meeting</li><li>2. Unique aspects, such as video, are easy to integrate into the packet.</li><li>3. ....</li><li>4. ....</li></ol>
<p><b>CONS</b></p> <ol style="list-style-type: none"><li>1. It's more expensive to create, and it can take time to prepare and print.</li><li>2. It's more challenging to confirm its delivery.</li><li>3. ....</li><li>4. ....</li></ol>	<p><b>CONS</b></p> <ol style="list-style-type: none"><li>1. Non-technical clients may struggle to access the file.</li><li>2. It's more difficult to refer to it during the presentation if the client hasn't printed it.</li><li>3. ....</li><li>4. ....</li></ol>



Timeliness matters! If I schedule a Wednesday appointment, I want the sellers to have the packet in their hands no later than Tuesday. It's my first chance to demonstrate my speed.



If you create a hard copy, you'll have to decide if you deliver it personally or by courier (*if applicable*).

NOTES:

YOU DELIVER	SOMEONE ELSE DELIVERS
<p><b>PROS</b></p> <ol style="list-style-type: none"><li>1. It's another personalized touch and opportunity to build rapport.</li><li>2. Shows a level of personal service above and beyond what others will do.</li><li>3. ....</li><li>4. ....</li></ol>	<p><b>PROS</b></p> <ol style="list-style-type: none"><li>1. It can be quick, you don't physically have to do it and you still get many of the same benefits (other than face to-face potential with client).</li><li>2. Not spending your time.</li><li>3. ....</li><li>4. ....</li></ol>
<p><b>CONS</b></p> <ol style="list-style-type: none"><li>1. Delivery time could impede other productive activities.</li><li>2. ....</li></ol>	<p><b>CONS</b></p> <ol style="list-style-type: none"><li>1. It's slightly less personal, and will have a cost associated with delivery.</li><li>2. ....</li></ol>

**Important!** Whether you or someone else delivers the packet, clarify up front exactly where the seller wants the packet delivered.

# Why Listing Presentations Matter

NOTES:

## LISTING PRESENTATION:

*A meeting between the agent and seller prospects in which the agent learns more about the seller, demonstrates their ability to represent the seller in the transaction, and closes for the Listing Agreement.*

### The Listing Presentation is:

- Where you win market share.
- Where the transaction is launched.
- Where Agents of Inventory are born.

Everything you have done so far—your lead generation to get the appointment, the Prequalification and the Pre-listing Packet—has led to the moment where you will build the relationship, establish your expertise, and deliver the information the sellers need to make the best-informed decision about this major life event and financial transaction.

**QUESTION:** How would you rate the impact of *your* Listing Presentation? Mark your response with an X.

**1 = I've never won a listing to 5 = I get the listing every time**

1	2	3	4	5
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Why do you think that is?

We know what sellers want: to save time and make money!

In the *best* Listing Presentations:

- Agents plan a rehearsed consultation that overcomes objections before they come up
- Agents include visuals and documentation designed to persuade the seller
- Agents guide the seller through a powerful and impactful conversation
  - All of this naturally concludes with a signed Listing Agreement

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# Get into the Right Mindset

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NOTES:

Consciously set your intention and visualize your success—before you even cross a potential client’s threshold.

## Focus Your Energy

Let getting the business with your Listing Presentation be your sole focus. Shake off any worries, frustrations, and annoyances from other parts of your business or life before walking through the door. Consider creating a ritual for yourself that allows you to get into the right mindset and be fully present.

**QUESTION:** How do you prepare yourself to be focused and present before a Listing Appointment?

**ANSWER:** .....

## Plan to Lead

Successful listing agents agree that the key to success with a Listing Presentation is to always remain the leader of the conversation—even when the seller tries to take control.

While you want to build rapport with the sellers, the end objective isn’t just to get them to like you. You want to inspire enough confidence in your abilities for them to trust you to handle their home sale better than any other agent out there.

Before arriving, remind yourself that part of the value you provide is leadership. Let this intention carry through the presentation.

## Practice the Body Language that Exudes Confidence

For some, confidence and charisma come naturally. For many, though, exuding confidence requires deliberate actions. Consider these tips:

- Dress the part—and remember they may see you walking up before you see them so avoid adjusting clothing while walking.
- Maintain a good posture and open with a firm handshake
- Refrain from fidgeting and using verbal fillers (e.g. “um,” “uh,” and “you know”). These can give the appearance of a lack of confidence.
- Make eye contact, use a clear voice, and obey the Rapport Ratio. This shows you’re engaged and eager to communicate well.

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# The Research Reveals

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## NOTES:

We researched top agents to determine the best practices for Listing Presentations. The results overwhelmingly show that the Listing Presentations of top agents are based around achieving consistent, proven goals—our ABCDEs.

### **Goal #1 – Accumulate Intel**

- Recap the Prequalification
- Walk-through
- Adapt your presentation based on the intel
- The flipside: Can they earn *your* business

### **Goal #2 – Be the Master of Your Market**

- Demonstrate your mastery of the market
- Be the leader with market facts
- Differentiate yourself with metrics that matter

### **Goal #3 – Convey Your Marketing Strategy**

- Communicate the value of your marketing strategy

### **Goal #4 – Discuss the Home's Market Position**

- Comparable market analysis
- Know your market
- Market position approaches
- Build-in market repositioning

### **Goal #5 – Earn the Business**

- Ask for the business
- Pull it all together

While Agents of Inventory have internalized their alphabet, they may not always accomplish these goals in alphabetical order. Rather, they carefully consider the letters that are most important to their prospective clients to determine where they can spend the most time to be sure they are addressing their specific wants and needs.

# THE LISTING APPOINTMENT

Listing appointments are all about value proposition and showing the seller how you can help them reach their real estate goals.



## ***What is a Listing Appointment?***

A listing appointment is a meeting between the agent and seller prospects where the agent learns more about the seller, demonstrates their ability to represent the seller in the transaction, and closes for the Listing Agreement.

This is the moment when you demonstrate expertise, position yourself as a trusted advisor, and take the first step in creating a relationship – and client – for life. You will be doing more of the talking, while still fully allowing the seller to ask questions, share concerns, and give feedback.

A lot happens during a listing appointment and goal is to get new business.



\*Data pulled from NAR's 2020 Profile of Home Buyers and Sellers

According to the National Association of REALTORS®, **89 percent of home sellers used an agent** like you to assist them in 2020.

Sellers placed high priority on the following three tasks:

- Marketing the home to potential buyers (17%)
- Pricing the home competitively (21%)
- Selling the home within a specific time frame (22%)

The good news is that sellers want to give you that business. According to NAR, 89% of sellers used an agent in 2020. That tells us that sellers are in need of agent services and that 89% of them end up signing with an agent. By going to a listing appointment, you create the opportunity for yourself to be that agent.

Sellers have an idea in mind of what they need from an agent and the listing appointment is when you can help them get their home sold in the least amount of time, with the least amount of hassle and for the highest price. NAR also surveys sellers to ask how they prioritize your services. 17% of sellers said their highest priority task is marketing the home to potential buyers. 21% said that pricing to be competitive on the market was their biggest priority. And 22% said selling the home within a specific timeframe was their highest priority.

It is important to know these numbers because you need a listing presentation that touch on each of these priorities so you can support the seller with their highest need.

## BENEFITS OF LISTING PRESENTATIONS

The goal is to demonstrate your abilities so sellers sign the listing agreement, and you can officially represent them with the sale of their home.

77% of sellers signed with the first real estate agent. Which tells us that 77% of your listing appointments should end with a signed listing agreement.



NOTES

A great listing presentation can help you improve your odds by

- **Closing the seller** before they interview anyone else
- **Differentiating you** from any competing agents whom sellers may have interviewed previously

*What are some other benefits?*

## KEY PARTS OF A LISTING APPOINTMENT

What all happens at a listing appointment? Well, everyone's listing appointment will be different, but the goal is always the same – prove to the seller that you are the right agent to help them sell their house. Let's talk about some of the key parts and general flow.

## APPOINTMENT FLOW



Listing appointments can last from 20-90 minutes.

Let's look at what happens during that time.

1. Greet the seller(s)
2. Introduce Yourself
3. Express Gratitude
4. Tour the home/property
5. Your Presentation
6. Close for the Listing Agreement

Let's look at an example of the format of a listing appointment. The biggest part here is closing for the listing appointment. However, parts 1-5 need to be successful in order for the seller to sign with you.

## APPOINTMENT BEST PRACTICES

Every listing appointment will be different. Even if you go on 2 listing appointments on the same day, in the same neighborhood, for twin siblings who bought similar houses and have the same pet goldfish... The appointments will be different.

However, there are a couple things within your control that can help you help you stand out from others. Let's review a couple best practices that you may choose to implement.

### BEFORE

These may sound simple, but they go a long way!

- **Prepare** and be ready to present. You want to be on you're a-game from the second your feet touch the door mat. Today, we will discuss all the piece that go into a listing presentation, by the end of this week you should have your draft completed so you can start practicing.
  - **Prepare the listing presentation:** It truly does take time to prepare. There will be a long list of items to prep and sample scripts to practice until you have this down pat and get 100% of the appointments you go on.
  - **Prepare a CMA** so you can share the price range with the seller. You will need to do some research to find that price.
- **Practice** makes perfect is a common saying. We are not going for perfect; we are going for *polished*. No fumbling for papers or forgetting what comes next – you need to practice these things so you can engage with the seller in a positive way. You want to walk into that house with an undeniable swagger born from confidence and a rooted understanding that you are the right agent for the job.
  - **Practice your Listing Presentation:** Once you have your spiel down, it's time to practice. That may be in front of a friend or maybe the mirror, and that's okay! Practicing is key.
  - **Practice Handling Objections:** Sellers may be worried about signing the paperwork and you will learn about these worries when they reject your proposal to work together. It's okay if they say now, at first, you will have the tools to overcome those objections by the end of this week.
- The last note here is **Be Early**. The simplest of them all and this one only takes 5 minutes because that's all you have to be is 5 minutes early. Pull up to the house 5 minutes before the appointment, take a look around the house and ring that doorbell right on time. It's okay if they need a minute to get the dog outside or pour you a glass of water, but it doesn't set a





## INTRODUCE YOURSELF



### GREET THE SELLER

- Be confident
- Eye Contact
- Firm Handshake

### EXPRESS GRATITUDE

- Thank them for meeting
- Their time
- The opportunity



NOTES

A strong introduction can help set the tone for the rest of the appointment. It's important to greet the seller with confidence, eye contact, and a firm handshake. While also expressing gratitude for the meeting, their time, and the opportunity.

## TOUR THE HOME - PAY ATTENTION TO

### DETAILS

- Number rooms
- Types of floors & ceilings
- Updated features
- Selling points

### NEEDS

- Repairs
- Staging
- Cleaning
- Updates



After the introductions, it's typically time to tour the home and/or property. Sometimes this happens after your presentation. Again, it's important to remember that each listing appointment will be different. The key is to know what you are looking for. You don't need to remember all of this, but it might be a helpful idea to carry a notebook and pen or ask if you can snap pictures throughout the tour so you can remember all these details. Do your best and pay attention to the details and needs of the house.



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# Goal #1: Accumulate Intel

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NOTES:

The information gathered during Prequalification lays the foundation for tailoring your presentation to the seller's wants and needs. During the Listing Appointment itself, you will go in-depth on the home and seller.

## Recap the Prequalification

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Before you show up for the Listing Appointment, using the information you gathered in the Prequalification call, take the time to recap their answers to be sure you are still on the same page.

Confirming the Prequalification information helps paint a complete picture of what your sellers are looking for, so you can provide them with the services—and results—they expect.

- Demonstrate your professionalism with your notes, so they will know you were truly listening.
- Get back into rapport through dialogue. The tone is conversational, not interrogational.
- Avoid assumptions by getting clarity where necessary.
- .....

### WHEN:

The timing of your recap can vary based on the personality style of the seller, your presentation style, time constraints, etc.

- When you first arrive
- Informally, during the walk-through
- After you have completed the walk-through, as part of your presentation
- .....

### HOW:

Simply ask these types of questions:

- “You said you’re moving to (*name of destination*), yes?”
- “And you wanted to be there by (*time frame*), correct?”
- “And you said you wanted to get (*amount*) out of it?”
- .....

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## Do the Walk-Through

NOTES:

The walk-through is an essential part of determining the right price for the home, as you will learn about selling points, such as upgrades, as well as any potential issues that you can advise the seller to address before the inspection (*if applicable*).

### WHEN:

The research shows most agents follow this sequence:

- Arrive at the home, make introductions (this may include some questions).
- Ask the sellers where they would like to have the meeting, or tell them you would like to meet at the kitchen table.
- Tour the home before proceeding with your presentation.
- .....

### HOW:

- **Take notes.** Ask permission to show your respect: *“[Seller's Name] with your permission, as we walk through your home I am going to be taking notes so that I can be sure I have captured the right details in all of our customized marketing materials. Is that OK with you?”*
- **Take pictures of specific features.** Ask permission to show your respect. For a unique/good picture: *“[Seller's Name] that’s an asset that may increase the price of your home. I’d like to take a picture to make sure my photographer knows that I want to feature it in my marketing. Is that OK with you?”* For a possible issue: *“[Seller's Name] I’d like to take a picture of this. I’ve got a guy that handles these types of repairs, and this picture will save you time if and when we might need to get a repair estimate. Do you mind?”*
- **Include the seller.** Advantage: build rapport and get the details on any upgrades. This is the most common approach. To set expectations, you might say: *“I’m excited to see the interior of the home. As we walk through the home together, please point out what you love most about it and anything you have upgraded or remodeled in each room. If you have any special areas of concern, please point those out, too, as I may have resources that can help. Ready?”*
- .....
- .....



The differentiation for me versus some of the other agents is that I feel like a lot of my clients sense that I hear them, and I’m going to go through the ups and downs with them, and we’re going to get this done. Whether it’s good news or bad news, we’re constantly communicating.

# Adapt Your Presentation Based on the Intel

NOTES:

Successful independent agents rarely view their Listing Presentation as static. Instead, they adapt it to what they've already learned about their potential clients from the Prequalification.

During the Listing Presentation appointment, they continue to mentally refine their presentation. Decide what you don't need to present and what you want to emphasize.

**QUESTION:** How would each of these statements impact your Listing Presentation?

We dropped our last agent because we never heard from her.	
My friend told me to call you. She told me you are <i>great</i> at marketing.	
I'm a bundle of nerves about the whole thing. I've never sold a home before.	
We move a lot for my job. This is the fourth home I've sold in the last twelve years.	



Where I see less experienced agents miss the mark is when they go to a Listing Presentation and just do a flip, flip, flip through their materials. The Listing Presentation is really about having a *conversation* first and foremost. It's just a conversation with pictures.

# Adapt Your Presentation Based on Client Personalities

NOTES:

Take what you learned in the Prequalification, walk-through, and your interactions to better understand their behavioral style(s) and tailor your communication to their preferred style. Understanding these four common personality types may help you customize your Listing Presentation to better work with your clients.

PERSONALITY STYLE	APPROACH	THE CONVERSATION
<p><b>DIRECTOR</b>  <b>Characteristics:</b>            Take control type; makes decisions quickly.  <b>Identifiers:</b>            Interrupts you and speaks directly.</p>	<p>No need for small talk. Get right to the point.            Don't overwhelm them with data; they only want to see the bottom line.            Consider: a slimmed down presentation</p>	<p>"I only have __ amount of time today."            "I don't need a 'dog-and-pony' show."</p>
<p><b>ANALYZER</b>  <b>Characteristics:</b>            Analyzes all possibilities before making a decision; likes facts, details, and lots of information.  <b>Identifiers:</b> Asks for more data.</p>	<p>They probably have all the information themselves; asking their opinion will be beneficial. You can't provide them with too much data or information.</p>	<p>"What if __?" "I looked this up on Google already."</p>
<p><b>RELATER</b>  <b>Characteristics:</b>            Relationships and making new friends is the most important, not analytical data.  <b>Identifiers:</b>            Enthusiastic and positive. Speaks loud and fast.</p>	<p>Ask them questions, make them part of the decision-making process.</p>	<p>"I need to run this by _____ before making a decision."</p>
<p><b>SOCIALIZER</b>  <b>Characteristics:</b>            Likes to belong; creates strong connections.  <b>Identifiers:</b>            Looks for confirmation of decisions.</p>	<p>Know details about them and establish the relationship, then keep them focused on the transaction.</p>	<p>"This is going to be so much fun!"            "I want to work with somebody I know."</p>

# The Flip Side of Intel: Can They Earn *Your* Business?

NOTES:

Another objective of gathering intel is for you to decide if you want this job. Consider asking these two questions, in order, to help you decide if you want to put your time, energy, money, and understanding towards this listing.

	EXAMPLE	IMPACT TO YOUR INTEREST
<b>1.</b> What will happen if your home sells really quickly?	Oh, wow. That would be a problem. We really don't want to move until <i>(date)</i> .	They may not be ready to list now, and your efforts may be wasted. Negotiate expectations before committing.
	I would do a happy dance.	This is promising. Your work towards marketing the listing and finding buyers is likely to not be wasted.
<b>2.</b> What happens if your home doesn't sell?	That would be awful! I already have a start date in another city and can't afford to pay rent there and my mortgage here.	This seller is motivated, which may translate to more willingness to entertain offers and do what's necessary to market the home thoroughly.
	It's fine. We'd probably take it off the market and wait another year.	Proceed with caution. Be sure you're aligned on what price they would accept before investing your time and money into marketing.

Avoid asking the second question first. Leading with "what happens if your home doesn't sell" may unintentionally convey to your potential seller that you're not confident in your abilities.

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## Goal #2: Be the Master of Your Market

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NOTES:

Your job is to build the seller's trust in your abilities with the services and tools you offer to help achieve their wants and needs.

***“Trust is gained in inches and lost in miles.”***

— Anonymous

### Demonstrate Your Mastery of the Market

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However much the sellers may have researched their home online, they do not have the comprehensive market insights that you can bring to the table. When you share your command of these insights, you are demonstrating that you have the knowledge to get their home sold.

#### **What to Gather to Demonstrate Mastery**

Whether you have been in a market for years or you're just getting started, begin by gathering this type of information.

- Foundational data points
- Market Type: Factors influencing supply and demand
- Factors influencing desirability

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## Foundational Data Points

Often the easiest information to gather is the hard data. Glean the following from the MLS/listing system or from your broker/manager.

- **Market Stratification**

This is how buyers tend to be grouped together in this market.

- Price bands
- Market distinction (Local, Luxury, etc.)

- **Average days on market**

Calculate all the days on market for listings in a given area, then divide by the number of listings.

- **List-to-Sale ratio**

The List-to-Sale ratio is the final sale price (what a buyer pays for the home) divided by the last list price. It's expressed as a percentage. Calculate the List-to-Sale ratio by dividing the sale price by the asking price, then multiplying this figure by one hundred to convert it into percentage format.

For example, if a property was listed at \$290,000, but sold for \$275,000, the result of the calculation would be 0.95. Then 0.95 is multiplied by 100 to convert it into percentage format, making the List-to-Sale ratio 95 percent.

## Market Type: Factors Influencing Supply and Demand

The market is driven, in part, by supply and demand. The economic law of supply and demand defines the effect that the availability of a product and the demand for that product has on price.

In housing, the buyer pool, or demand for housing, typically remains the same.

Therefore, it is the inventory, or supply of homes, that most influences market position. Based upon current market data, we are currently in a *(buyer's or seller's)* market.

### **BUYER'S MARKET:**

*Supply of homes for sale exceeds demand from buyers, giving purchasers an advantage over sellers in price negotiations. Homes may be on the market for an extended period of time before selling.*

### **SELLER'S MARKET:**

*Supply of buyers exceeds the numbers of homes available for sale, giving owners an advantage over buyers in price negotiations. Homes typically sell quickly.*

The factors that influence supply and demand can vary widely across—and even within—markets.

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## Factors Influencing Desirability

Within each market are multiple mini-markets, each with their own nuances that aren't always obvious to a non-local.

Showing mastery of desirability factors is being able to explain why price points vary widely from one neighborhood to the next. It is also being able to share what appeals to buyers in certain neighborhoods/areas compared to others.

Examples of factors influencing desirability:

- Proximity to an in-demand location  
Examples: school, employer, transit line, airport, venue
- Access to desired amenities  
Examples: golf course, country club, doorman, age-restricted community
- Home features with limited availability  
Examples: waterfront, first floor master, single story or multi-story
- Perception of quality  
Examples: higher-end fixtures, custom builds, famous architects

**NOTES:**

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# Be the Leader with Market Facts

NOTES:

Demonstrating your mastery of the market is an excellent opportunity to take the lead in the Listing Presentation.

## EXAMPLE CONVERSATION:

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

<b>Generic Information</b>	"Yes, the market is pretty hot/slow/great, etc."
<b>Specific Information</b>	"Homes priced right are only taking about ( <i>days on market</i> ) to sell, and sellers are getting about ( <i>List-to-Sale ratio</i> ) percent. The demand ( <i>supply and demand</i> ) at ( <i>their price point</i> ) is high, so it's only the overpriced homes that are sitting on the market for long periods of time.  "In the price ranges ( <i>above or below</i> ) your home ( <i>market stratification</i> ), they are selling ( <i>slower or faster</i> ) so don't be surprised if yours takes ( <i>less time or more time</i> ) to sell."



Your clients want someone who knows how to deal in any market conditions and understands the price range and their home. Show them "I know this neighborhood."

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## Differentiate Yourself With Metrics that Matter

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NOTES:

Being able to share specific, measurable results from your business gives you the added proof you need to demonstrate why they should list with you.

Consider the difference between the following three sentences:

1. The homes I list sell fast.
2. The homes I list sell in an average of twelve days.
3. The homes I list sell in an average of twelve days, compared to the average of twenty-three days in our market.



In the world of real estate, *everybody*, no matter what they charge, hits a button and the listing goes to the same number of websites. To win a listing, I have to show what makes me different than my competition.

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## Goal #3: Convey Your Marketing Strategy

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NOTES:

Marketing sells listings that have been priced correctly. It's a one-two punch! Knowing how and where buyers search will help you refine your marketing tactics and tools to complement your market position strategy.

### Communicate the Value of Your Marketing Strategy

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Position your Listing Presentation to demonstrate to the sellers that you understand how buyers find homes, and that you know how to drive maximum exposure.

- Share your track record: How many homes you and/or the office sell by leveraging the Coldwell Banker® tools and resources you have at your disposal. "Thanks to the marketing tools and resources we can tap into at Coldwell Banker®, I have sold/the office has sold (*number*) homes in the last (*number*) months."
- Elevate it! Demonstrate how you take marketing opportunities to a level that other agents can't touch. "The average agent markets using the three P's: they take photos and put the home on the MLS/listing system. Then they pray! (pause for laughter). Let me share how much more I do to make sure your home gets the maximum amount of exposure."
- Create a partnership: As you share how you will market their home, get their feedback and build some team spirit around how they can participate in getting exposure for their home. This will also allow for some assumptive closes! "No one knows your home better than you do. I'll consult with you as we develop the materials to be sure we are showcasing the best features of the home. I'll also share our materials with you, so you can spread the word as well."

NAR's research in the "2020 Profile of Home Buyers and Sellers" shows what sellers are looking for from their agents. OUTLIST|OUTLAST has been specifically designed to increase your odds of success in the top three areas:

- Sell the home within a specific time frame\*
- Help position the home competitively\*
- Help the seller market their home to potential buyers\*

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# Marketing Ideas

THE TACTIC	THE ADVANTAGE TO THE SELLER	MY ELEVATE IT! SAMPLE SCRIPT
Any Signage <i>(if applicable)</i>	<b>7 percent*</b> of buyers find their home from the sign in the yard.	<p><i>Share the stat:</i> I'll get any signage <i>(if applicable)</i> up as soon as possible so we can capitalize on early interest and add a "coming soon" rider. I also use light reflective signage that can be seen at night, so we'll capture the attention of anyone driving by at any time! Where would you put my signage <i>(if applicable)</i> to command the most attention?</p>
Activate the Grapevine	<b>35 percent</b> of buyers learn about their home through another agent.	<p><i>Share the stat:</i> I make sure that everyone in my extensive network hears from me personally about your home. My plan is to:</p> <ul style="list-style-type: none"> <li>• Send an email blast <i>(how many in database?)</i></li> <li>• Calendar a Broker Open House <i>(when and how many?)</i></li> <li>• Share at sales meeting/Broker Open Houses <i>(how many?)</i></li> </ul> <p>I'll also share my email template with you, so you can send an email blast to everyone on your mailing list as well.</p>
Create an Online Presence	Roughly 90 percent of U.S. adults use the internet. And <b>88 percent</b> of buyers start their home search online.	<p><i>Share the stat:</i> I believe your first showing actually happens online! So, I make sure that we create significant digital exposure through the following:</p> <ul style="list-style-type: none"> <li>• Featuring the listing on the Coldwell Banker® website</li> <li>• Activating listing syndication <i>(if applicable)</i></li> <li>• Posting the listing on your social media platforms—that way we get feedback on the home as well as buyers.</li> </ul> <p>Before I upload, I'll send everything to you for your feedback and final approval. What social media platforms are you on? Great! I'll provide copies of everything to upload to your own favorite social media platforms.</p>
Leave a Paper Trail	Just Listed postcards may find the buyer— <b>3 percent</b> of sales are generated from a neighbor, friend, or relative of the seller.	<p><i>Share the stat:</i> You may very well know the buyer of your home or know someone who knows them! We'll make sure that everyone you know knows the home is for sale.</p> <ul style="list-style-type: none"> <li>• I'll leverage Coldwell Banker® tools/services to create flyers and Just Listed postcards to mail to the neighborhood.</li> <li>• Would you like some to deliver personally? Great! I'll provide a set.</li> </ul>
Open to the Public	Only <b>7 percent</b> of buyers find their home at an Open House, but if your seller expects one, it will generate exposure and additional leads for you.	<p><i>Share the stat:</i> If we are going to do an Open House, we'll want to increase our odds of finding your buyer there! Here's what I'll do:</p> <ul style="list-style-type: none"> <li>• Calendar the Open House</li> <li>• Advertise Open House in newspapers, on websites, social media</li> <li>• Do you know how to best prepare the home for an Open House? I have a "show ready" checklist, so your home will be prepared, and your belongings are safe.</li> </ul>

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# Goal #4: Discuss Market Position

NOTES:

**PRICING:**

*Decide the amount required as payment.*

**POSITIONING:**

*Promote within a particular sector of a market.*

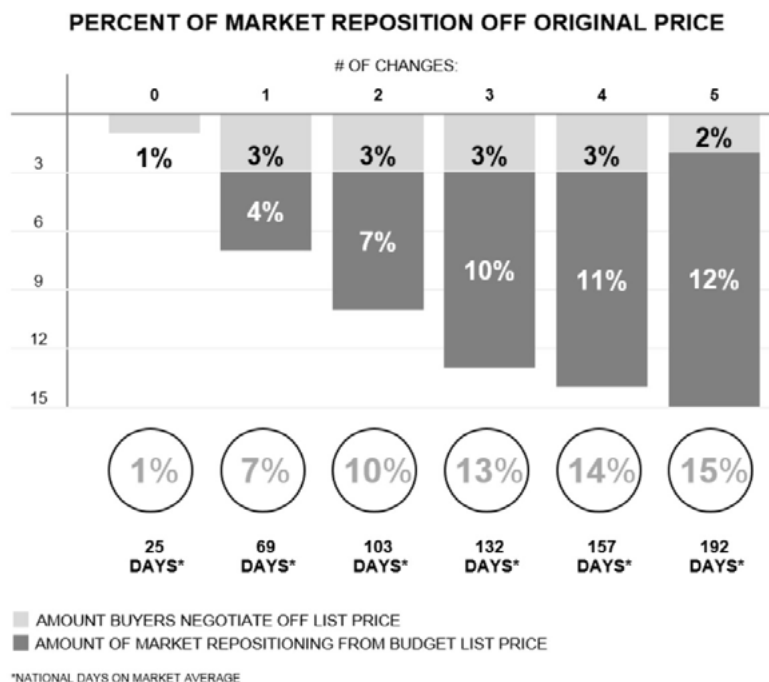
The word price or *pricing* evokes a determinate amount. It sets an expectation for your client as to what they view to be the goal number to “get” for the home. *Positioning*, on the other hand, says, “This is the home’s position within our given real estate market.” It is a range. The number chosen by your client as a listing price should be within the range you have proposed based on its market position.

You’ve done your homework. You have a solid set of comparables relevant to your client’s home in your market, and you know the range and market conditions to accurately position the seller’s home in your market, based on their needs and desires.

Share this graph with your sellers. If their motivation is money, emphasize how much they ultimately stand to lose if their home is overpriced. If their motivation is time, emphasize how much longer it takes to sell their home. Make it clear that if they overprice their home the first time, there is no easy remedy, as reducing the price will only serve to drive the price down even further and significantly extend the days on market. Overpriced homes sit on the market longer!

And the longer they sit, the more of a market reposition will be needed to sell the home.

As you can see, at twenty-five days on market, it is typically a 1 percent market reposition, but by 157 days on market it is typically a 14 percent market reposition.



\*Source: 2019 Anywhere Real Estate (formerly Realty) Study of Real Estate Industry Brokerages

# Comparable Market Analysis

NOTES:

Whether or not you will be presenting a full CMA to your prospective clients, you as having expertise in the market, should always have the data from a full CMA at your fingertips.

FIVE STEPS TO A CMA	
<p><b>IDENTIFY</b> Evaluate the clear strengths and potential weaknesses relative to the home.</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Number of bedrooms and bathrooms</li> <li><input type="checkbox"/> Square footage</li> <li><input type="checkbox"/> Location</li> <li><input type="checkbox"/> Age</li> <li><input type="checkbox"/> Condition</li> <li><input type="checkbox"/> Upgrades</li> <li><input type="checkbox"/> Lot size and topography (<i>if applicable</i>)</li> </ul>
<p><b>SEARCH</b> Run an MLS/listing system search for similar sold homes, as well as active, pendings, and off-market listings.</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Sold homes—shows what the market price will bear</li> <li><input type="checkbox"/> Active—shows the current competition</li> <li><input type="checkbox"/> Pendings—shows what the buyers are looking for</li> <li><input type="checkbox"/> Off-market listings—shows the mistakes other agents have made and why their listings did not sell</li> </ul>
<p><b>SELECT</b> Sort through the list of comps and narrow it down to those that are most like the home.</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Using the MLS/listing system, find homes that have similar characteristics to use for comps.</li> <li><input type="checkbox"/> .....</li> </ul>
<p><b>ANALYZE</b> Compare the comp homes with the home you are positioning and adjust based on the characteristics of the comps and the characteristics of your home.</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Using similar characteristics, compare the comps and the listing. Determine price per square foot and adjust for upgrades.</li> <li><input type="checkbox"/> .....</li> </ul>
<p><b>CONNECT THE DOTS</b> Present your findings in a way that builds agreement on what the market indicates to be the value of their home.</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> With phrasing like, “Here’s what the market is telling us the home is worth” (instead of saying “I think”), you are removing yourself as the arbiter of price and making it about the market.</li> <li><input type="checkbox"/> .....</li> </ul>

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## Know Your Market

## NOTES:

First know your market! Go back to the Metrics that Matter before you educate your sellers about the difference between appreciating and depreciating markets with a conversation about supply and demand.

Some successful agents recommend using the *Months of Supply* (or its counterpart *Absorption Rate*) to determine where to focus your Farming efforts.

Months of Supply is the measure of how many months it would take for the current inventory of homes on the market to sell, given the current pace of home sales. For example, if there are fifty homes on the market and ten homes selling each month, there is a five-month supply of homes for sale.

MONTHS OF SUPPLY	MARKET
Less than six months	Seller's Market
Six months	Balanced Market
More than six months	Buyer's Market

Now, how to communicate these metrics to your sellers? We've got a script sample for that. Remember to make it your own!

### Sample Script:

I'd like to begin by discussing what we can expect from buyers under differing market conditions. We can always tell whether the market is going up or down, and how buyers will react, by measuring the number of homes coming on and going off the market.

If homes are going off the market faster than they are coming on—prices go *up*. This is called a seller's market. In a seller's market, there is an abundance of energy from buyer demand and sales but low housing inventory. Because buyers are being funneled through the limited inventory, all wanting the same homes, there's a sense of urgency. Multiple offers are also more common in these market conditions for homes that are priced to sell quickly. This is what we are currently seeing in our market today.

— OR —

If homes are coming on the market faster than going off—prices go *down*. This is called a buyer's market. In a buyer's market, there is an abundance of housing inventory and low energy or buyer demand. Buyers have their pick of inventory, knowing more is coming on, and there is no sense of urgency. To net top dollar in this type of market, sellers need to create energy and urgency by making their home look good compared to the competition and through aggressive pricing. This is what we are currently seeing in our market today.

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## Prep for the Market Position Conversation

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NOTES:

The market position conversation should have a cooperative spirit—you're not there to win their listing solely based on price, but rather based on the value you provide and the rapport and trust you have established. Work in concert with the seller to interpret market data, and in the end, congratulate them on a good decision based on that data.

Here's a checklist to get your plan together:

**Educate the Seller.** How does the housing market affect your sellers?

Sample Script: I'd like to begin by discussing what we can expect from buyers under differing market conditions. We can always tell whether the market is going up or down, and how buyers will react, by measuring the number of homes coming on and going off the market. The economic laws of supply and demand define how the availability of a product and the amount of demand for that product affects its price. In housing, the buyer pool, or demand for housing, typically remains the same. Therefore, it is the inventory—or supply of homes—that most influences market pricing. Based upon current market data, we are currently in *(a seller's or appreciating)* *(a buyer's or depreciating)* market. Let's talk about how this affects our strategy for where we position your home.

**Market Overview.** What's the market doing currently?

Sample Script: To help us determine the position in which we will introduce your home to the market, I have prepared this Competitive Market Analysis showing us recent activity for properties that would appeal to the same type of buyers who would look at your home.

It's important to remember that neither of us determines what your home will sell for. The buyers determine that by what they are willing to pay. Positioning the home correctly will attract the most buyers willing to make an offer in the shortest window of time on market.

**Current Inventory.** Who's your competition?

Sample Script: Let's look at the homes that are currently for sale in your market, but not sold. These properties will be competing with yours for the attention of buyers. (Go over data.) Remember, these are properties that are being actively marketed but have not sold. Why do you think they remain unsold at this time? If a home in our market sits longer than *(number)* days, sellers will start to see offers coming in that are more aggressive or even downright insulting. Let's start thinking about this. Where should we position your home so that you will get a reasonable offer in the first five days on market?



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**Recommend a range.** Who sets the price? The seller.

Sample Script: Based upon the data and information we have just reviewed; the market is suggesting positioning your home for sale between \$(*price*) and \$(*price*). Based upon this information, at what price are you comfortable positioning your home for sale?



After the CMA, I say, “Based on what you have seen here, where do you think your home falls?” If they give you an acceptable price, “Hey, we’re on the same page, let’s go ahead. All we need to do now is sign the contract.” So, it’s really a natural progression just to go ahead and get the paperwork signed.

Remember your goal is to sell this home, in a way that makes the seller feel like they’ve gotten the most value out of using your service. Let that shine. But, money conversations are uncomfortable for most of us, even the top sales people out there.

**QUESTION:** What are some things you can do to get into the right mindset? What can you practice before you get to your appointment to give you the confidence to have this money conversation?

**ANSWER:**

# Market Positioning Approaches

Personality styles are especially relevant when tailoring your approach to positioning the listing.

PERSONALITY STYLE	APPROACH	THE CONVERSATION
<p><b>DIRECTOR</b>  <b>Characteristics:</b>            Take control type; makes decisions quickly.</p>	<p>Give them the bottom line first, then justify the market position strategy. Make them wade through the data with you and they will become impatient and may even begin to debate the data itself.</p> <p><b>Consider:</b> a slimmed down CMA</p>	<p>[Seller's Name] out of respect for your time, I'm going to leave all this data with you today, but right now let's look at the price range the market is indicating. Is this what you were expecting? Great. Now let's work together to identify exactly where in this price range we should list.</p>
<p><b>ANALYZER</b>  <b>Characteristics:</b>            Analyzes all possibilities before making a decision; likes facts, details, and lots of information.</p>	<p>Allow them to digest and internalize all of the data first. This may take some extended time—and patience—on your part.</p> <p><b>Consider:</b> a full CMA</p>	<p>[Seller's Name] we are going to determine the market price of your home together. The data I've compiled here will determine our market price. It's important to me that you and I have the same access to all of the data when you are making your decision. Let's dig in!</p>
<p><b>RELATER</b>  <b>Characteristics:</b>            Relationships and making new friends is the most important, not analytical data.</p>	<p>Watch carefully for a "glazed-eye look." As they can become easily distracted in data conversations.</p> <p><b>Consider:</b> a slimmed down CMA</p>	<p>[Seller's Name] I'm going to leave all this data here with you today. Right now, let's look at the price range the market is indicating.</p>
<p><b>SOCIALIZER</b>  <b>Characteristics:</b>            Likes to belong; creates strong connections.</p>	<p>Provide ample confirmation, but not necessarily from the data! They are often swayed by "this is what others are doing."</p> <p><b>Consider:</b> a slimmed down CMA. This, combined with showing pictures of homes in their target price range, can be very effective.</p>	<p>[Seller's Name] what I'd like to do next is look at some pictures of homes in this price range that are currently on the market or have recently sold. From these homes, we can determine which homes are most like yours, and then together arrive at a market price for your home.</p>



When I am not sure about the style of my potential sellers, I include different versions of the data—charts, graphics, with and without photos, and then as I learn about their style, I steer the presentation toward what they gravitate to.

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## Common Objections

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NOTES:

Objections happen. And they are a good thing! Objections mean that the seller is fully engaged, and they offer you an opportunity to show value and build the relationship.

**OBJECTION #1: “I want to list it for more.”**

**Sample Script:** You want a higher price; I do understand that, and most sellers feel just like you do. And then, just like now, when they see what homes are selling for in this market, they realize that they have to price correctly if they want it sold. I know it’s hard to find out it’s worth less than you hoped because you want it sold and want to move. And I know you will see that we need to price it at a point where it will sell in this market.

**OBJECTION #2: “Can’t we at least try at the higher price? We can always drop the price later if we don’t get an offer.”**

**Sample Script:** That’s a great question, and if I were you, I would be asking the same thing. However, the best chance we have to net you the most money is to price it right today because unfortunately, as the number of days on the market increases, interest and showings decrease, and the likelihood of offers below asking price increases as well.\* Now that you know that, I am certain you will want to price it correctly so that we can maximize our impact on the market.

\*Use the market repositioning graph to illustrate your conversation. Explain how the longer the home is on the market, the more market repositionings will be necessary and the more carrying costs they will have.

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## Build In Market Repositioning

NOTES:

Overpriced listings are, unfortunately, a reality at some point in the career of most agents.

- Markets move fast—numbers that worked even just ten days before may become outdated.
- You may be motivated to take an overpriced listing in an area you want to get into.
- Referrals are the bread and butter of our business, and you may take an overpriced listing in order to get a seller with great referral potential into your database.

Awareness is key! Be proactive—set the stage for future market repositioning in the Listing Presentation.

- Discuss “initial market position” instead of asking price. “Initial” implies that it is a starting point that may change.
- Point out that market positioning is a moving target—each new listing, sale, or competing home’s repositioning will impact their listing. That’s the reason they want to price well and move quickly on offers to get to a sale!

### SAMPLE SCRIPT

I know your goal is to net *(dollar amount)* in *(time frame)*.

If we see that in the first two weeks we have not received an offer, it’s no one’s fault. It’s just the market telling us that things have changed, and we need to change as a result.



A market repositioning is not necessarily a negative. It sends a signal that this seller is ready to look at new offers. That price change can reinvigorate the listing and get an offer that a buyer didn’t think they would consider at first.