



COLDWELL BANKER

VIRTUAL

LEAD GENERATION EXPIRES

**FIND GREATER SUCCESS
WITH EXPIRES**



PARTICIPANT WORKBOOK

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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.

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NOTES:

ONE:

FOCUS

ONE: FOCUS

VIRTUAL LEAD GENERATION - EXPIREDS

Expireds Are Part of Next Generation Networking

NOTES:

Expireds may be a great lead generation source; however, top agents usually pursue several network sources at once to minimize the risk of plateaus. Just as smart investors have diversified stock portfolios to avoid risk, you can have a diversified network-building portfolio for the same reason.



Think of the marketing and prospecting you will do with Expireds as part of an infinity loop that can ultimately drive them to become prospects (and hopefully past clients!) or to your Sphere.

QUESTION:

What lead generation tactics do you use? How can using Expired listings complement your overall marketing and prospecting strategy?

ANSWER:

ONE: FOCUS

VIRTUAL LEAD GENERATION - EXPIREDS

Your Reality

NOTES:

Working Expireds isn't always easy—hearing no, facing rejection, having the focus to do it without distractions. Start your journey with a reality check: an unbiased look at where you are today.

	YES	NO
One of my first activities of the day is to identify Expireds and schedule time to reach out to them.		
I can identify what went wrong and communicate the value I offer.		
I use sample dialogues and questioning techniques to clearly identify clients' needs.		
I prioritize Expireds that can be integrated with my other lead generation tactics.		
I use technology tools to help identify and target viable Expireds.		
I have a systematized approach to identify and follow up with Expireds.		



Expireds are my favorite because they already believe in the real estate industry, or at least they used to. They are not opposed to paying a commission and generally want to continue to sell their home and move forward.

ONE: FOCUS

VIRTUAL LEAD GENERATION – EXPIREDS

Expireds

NOTES:

Success starts with your mindset. Are the following statements the mindset of the “best” or the “rest”?

EXPIREDS:

Properties that did not sell during their listing contract, usually between 90 and 180 days.

What are the benefits of using Expireds to generate leads?

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.....

What challenges have you faced with Expireds?

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When Working with Expireds:

- Comply with the National Do Not Call Registry rules, your broker’s Do Not Contact list and policies, and applicable law.
- Follow Telephone Consumer Protection Act, state, and local laws on telemarketing, auto-dialers, and prerecorded messages.
- Review your local MLS rules and regulations regarding the proper use of listing data.

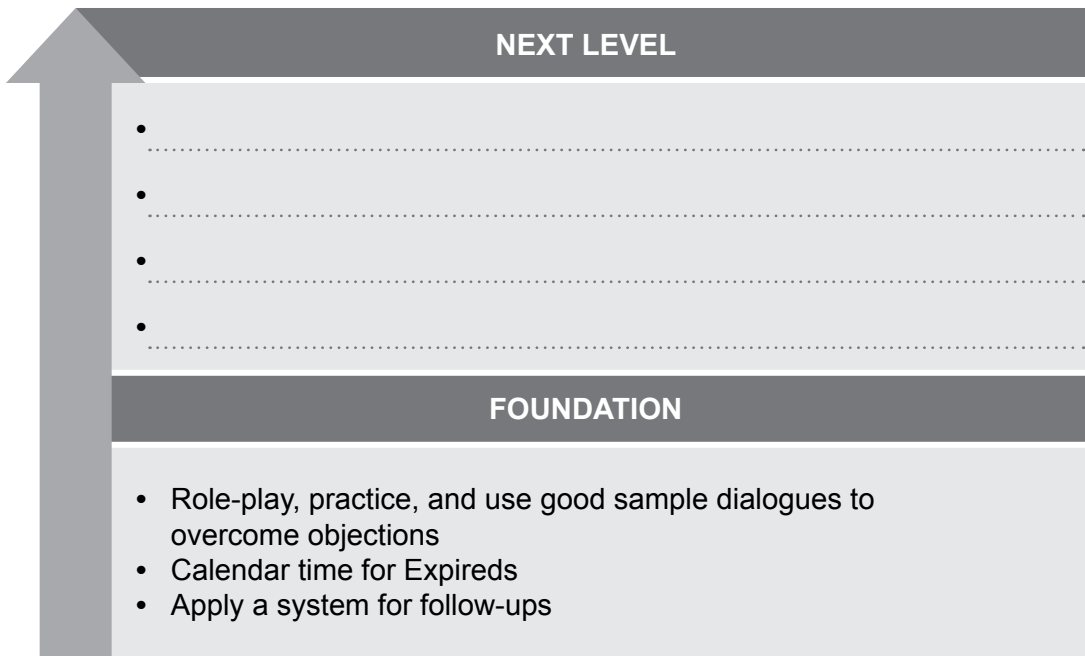
ONE: FOCUS

VIRTUAL LEAD GENERATION - EXPIREDS

What Do Next Gen Expireds Look Like?

NOTES:

Top producing agents have found success with Expireds by combining foundational tactics with next level approaches. This is what a Next Gen Expireds approach looks like:



Expireds are my bread and butter as far as extending my Sphere. They have a real estate need, and it doesn't matter whether they use me or not. What matters is that they see the value I offer. They tell their friends what a nightmare it was selling their home and that if they were to do it again, they would do it with me.

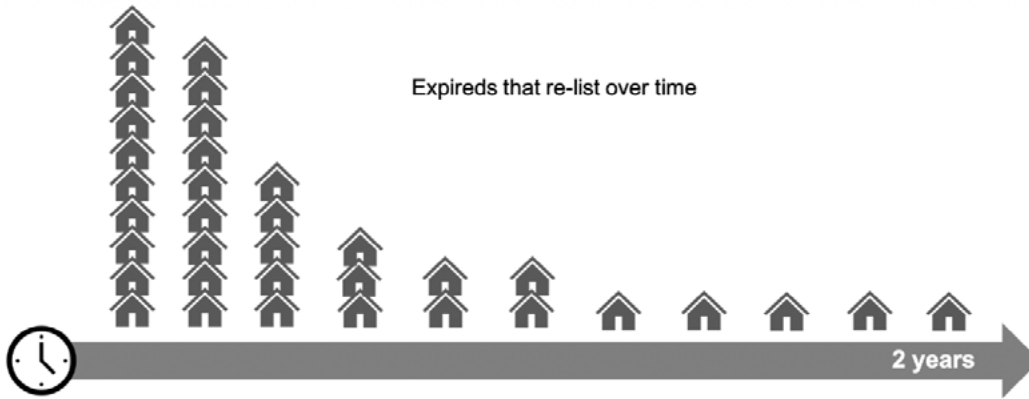
ONE: FOCUS

VIRTUAL LEAD GENERATION - EXPIREDS

Why Next Gen Expires Matter

NOTES:

Next Gen Expires allows you to capitalize on the now and plan for the future. Many Expires will eventually re-list. Research suggests that it can happen over days, months, and even years.



QUESTION:

What's going on in your market, right now?

Expired Time Frames

Typically, agents search for either:

- **Newly Expires:** Went off the market same day or very recently
- **Older Expires:** Went off the market thirty or more days ago

	NEWLY EXPIRED	OLDER EXPIRED
PROS		
CONS		

ONE: FOCUS

VIRTUAL LEAD GENERATION - EXPIREDS

What's *Your* Goal?

NOTES:

From our discussions, you now have a general idea of what your Expired market looks like and you understand the pros and cons of working with new and old Expireds.

QUESTION:

How does this affect your strategic approach to Expireds?

ANSWER:

Keeping your strategic approach in mind, set a goal for how many Expireds you will contact each week.

My goal is to contact ___ Expireds each week.

Track for Trends

To truly understand your local Expired trends, try tracking Expired activity for a week. You can use the tracker below as an example. Based on what you learn, you'll be able to determine whether Expireds are a viable lead generation source for you. You may need to update your weekly goal based on what you discover.

Time Span	Address	Date Property Expired	Original Agent	Expired Price	Re-list Date	Re-list Agent	Re-list Price	Number of Days to Re-list

NOTES:

TWO:

TACTICS & TOOLS

The Next Gen Path for Expireds

NOTES:

Follow the Expireds Path to get *now* and future business and keep the infinity loop spinning by driving more contacts into your Sphere of Influence.



TWO: Tactics & Tools

VIRTUAL LEAD GENERATION – EXPIREDS

Find Expireds

NOTES:

Finding Expireds is more than just pulling a list of addresses together. It involves using a technology tool to find Expireds, prioritizing Expireds, and putting time on your calendar to work on Expireds.

1. Use Tools to Find Expireds

Depending on your budget, strategy, and how much time and effort you are willing to put into finding Expireds, you can either:

- Use MLS/listing system Hotsheets
- Use a Third-Party Provider of Expireds

MLS/LISTING SYSTEM HOTSHEETS	THIRD-PARTY PROVIDERS
<p>Standard Hotsheet: Shows all activity in the county/counties selected over the past twenty-four hours. This works if you want to find new Expireds.</p> <p>Custom Hotsheet: Allows you to search for listings within a specific period (there is a forty-five day maximum). This works for older Expireds.</p> <p>After finding the properties, you will need to find contact information and then compare it with the Do Not Call (DNC) Registry and internal Do Not Call lists. You will also need to make sure the property has not been re-listed.</p>	<p>There are multiple third-party providers that may find Expireds and also provide you with the Expireds' contact information. Some will also scrub them against the DNC lists and check that the property has not been re-listed.</p> <p>Third Party Providers:</p> <ul style="list-style-type: none">•••••

- Comply with the National Do Not Call Registry rules, your broker's Do Not Contact list and policies, and applicable law.
- Follow Telephone Consumer Protection Act, state, and local laws on telemarketing, auto-dialers, and prerecorded messages.
- Review your local MLS rules and regulations regarding the proper use of listing data.

TWO: Tactics & Tools

VIRTUAL LEAD GENERATION - EXPIREDS

2. Prioritize Your Expireds

NOTES:

After your search, you may find yourself with a long list of Expireds. Make the best use of your time by prioritizing your “hot” Expireds, so you are calling the ones you are most likely to connect with first.

Finding Your “Hot” Expireds:

QUESTION	ANSWER
Who is your typical customer?	
What types of properties do you specialize in	
Do you have a Farm? If yes, where/ what is your Farm?	

QUESTION:

What does your “hot” Expired look like?

ANSWER:

In addition, you may want to prioritize Expired listings that:

- **Have poor photos:** Indicates the listing may have had poor marketing
- **Have a history of price reductions:** Shows flexibility on the part of the seller
- **Have unique or custom features:** Will assist you in marketing the property
-
-
-

Prioritize, but don't exclude.

TWO: Tactics & Tools

VIRTUAL LEAD GENERATION - EXPIREDS

3. Calendar for Success

NOTES:

The best agents use calendaring to prioritize their activities. Schedule time on your calendar:

- to **find** Expireds
- to **contact** Expireds

...or you won't do it!

QUESTION:

When are you most likely to reach Expireds in your area?

ANSWER:

Set your own best schedule on a weekly planner, or directly on your device.



- If you're planning on calling the seller the day they expired, account for that on your calendar.
- Refer back to your goal. Account for the time you'll need to spend with Expireds in order to hit that goal.

TWO: Tactics & Tools

VIRTUAL LEAD GENERATION - EXPIREDS

Prepare

NOTES:

Your inner confidence shines when you are prepared. Before you make the call or knock on the door (*where applicable*), do your research and have a plan.

Identify Your Value

Research the Listing and Offer Different and Better

The more you know about the property, the better you can position your value when it's time to call or meet the sellers. Look for reasons the home did not sell, then be prepared to communicate how you're different and can offer better.

WHAT WENT WRONG?	THE VALUE I OFFER
Pricing	
Location	
Condition	

Understand the Expired State of Mind

Put yourself in the Expireds' shoes. Draw a picture of how you would feel if your home was still for sale after ninety plus days.

Given their state of mind, how will you react?

TWO: Tactics & Tools

VIRTUAL LEAD GENERATION – EXPIREDS

Practice Makes Progress!

NOTES:

Sometimes it can be hard to know what to say in every circumstance—with scripts and practice, you will be more prepared, so that you can focus on listening and guide the Expired to the outcomes you want to achieve.

QUESTION	ANSWER
Whom will you work with to practice?	
What types of properties do you specialize in?	
Do you have a Farm? If yes, where/ what is your Farm?	

True Story from a Top Agent

This course is built on research gathered from interviewing top agents across the nation. Below is a true story from an agent who understands practice makes progress!

Building Your Skills

I typically have anywhere from twelve to twenty listings at one time and about two-thirds are Expireds. Every day, I'll start making phone calls at 8:00 a.m. and I'll go until at least 10:00 a.m. It definitely takes a little bit of time and practice and it doesn't typically come easily right out of the gate. But by putting in the time and being consistent, it is now starting to really take effect. I think at first it wasn't and I'm still learning, but I think it just comes down to skills. The more practice you get and the more experience you get, you become better and your skills build. They're going to get a lot of phone calls from a lot of agents and you have to stick it out, and the only way to do that over the phone is knowing what to say and when to say it.

Get the Appointment

NOTES:

To get the appointment, you'll need to successfully communicate your value. Using scripts will help you get the conversation started and allow you to quickly respond to common objections.

Start with Scripts

Top producing agents use scripts or dialogues, but they don't sound scripted. Your script should be enough to further the conversation without being a long, one-sided speech. Use any of the scripts below as a start; then customize and make them your own. Practice them until it feels right.

**NEW
EXPIRED
SAMPLE
SCRIPT**

Hello, this is *(agent name)* affiliated with *(brokerage name)*. I have been going over my MLS/listing system records today and I noticed your home is no longer listed for sale. Your home is in my market area and I am curious to see if you still want to sell your home?

Would you be interested in finding out why it did not sell?

**OLD
EXPIRED
SAMPLE
SCRIPT**

Good *(morning/afternoon)*. I saw your home came off the market a few months ago. My name is *(agent name)* and I'm affiliated with *(brokerage name)*. We work in your area constantly. Can I keep you top-of-mind as somebody who—if I had an able and ready buyer—would be willing to sell?

**EXPIRED
CLOSING
SAMPLE
SCRIPT**

I believe you have a very sellable property. I'd love the opportunity to utilize my comprehensive marketing plan and get your home sold for you. *(If you have a successful track record, tell the seller now.)* I'm proud to say that I have *(or, the brokerage or office has)* helped many sellers get their homes sold after they were unsuccessful with a different agent.

It would be great to meet so that I can share the many resources that I have—I'm sure you will see that the sale of your home is in good hands.

TWO: Tactics & Tools

VIRTUAL LEAD GENERATION – EXPIREDS

Go Beyond the Script

NOTES:

To get an appointment with the Expired, you need to go beyond the script and connect with the seller to offer solutions and show your value.

ADOPT A POSITIVE MINDSET	
<input type="checkbox"/> Get psyched! You are about to help potential clients realize their real estate dreams or help them out of their real estate dilemmas! <input type="checkbox"/> Don't take rejection personally. Remember the Expireds' state of mind.	
ASK QUESTIONS	BUILD RAPPORT AND TRUST
<input type="checkbox"/> I love your neighborhood. How long have you lived there? <input type="checkbox"/> If I could sell your home tomorrow, would you still be interested in moving? <input type="checkbox"/> What do you want from your next agent? <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> Acknowledge their concerns. <input type="checkbox"/> Use an appropriate tone of voice. <input type="checkbox"/> Don't criticize the last agent. <input type="checkbox"/> <input type="checkbox"/>
LISTEN	OFFER SOLUTIONS
<input type="checkbox"/> Take notes to find out what went wrong. <input type="checkbox"/> What do they want from you? <input type="checkbox"/> What's their state of mind? <input type="checkbox"/> Is there a sense of urgency? <input type="checkbox"/>	<input type="checkbox"/> Don't try to sell over the phone. <input type="checkbox"/> Give assurances based on your experience and expertise. <input type="checkbox"/> Share your marketing plan. <input type="checkbox"/> <input type="checkbox"/>
ASK FOR THE APPOINTMENT	

TWO: Tactics & Tools

VIRTUAL LEAD GENERATION - EXPIREDS

Overcome Objections

NOTES:

The Expired seller may have an objection in mind before you contact them. By recognizing common objections, you can prepare for an appropriate response to get the appointment.

OBJECTION	MY RESPONSE
I'm going to re-list with the same agent.	
I'm going to try and sell it on my own.	
I've decided not to move.	

TWO: Tactics & Tools

VIRTUAL LEAD GENERATION – EXPIREDS

Role-Play 1: Phone Call – Older Expired Listing

NOTES:

Read how this Agent (A) interacts with a Caller (C) with an older Expired listing.

A: Hello, this is (*agent name*) affiliated with (*brokerage name*). I saw your home came off the market a few months ago. I think your home is beautiful and it's in my market area. How long have you lived there?

C: Close to ten years. We love living here, but it's time to move on. We need to get to New Jersey to be closer to our grandkids.

A: I completely understand wanting to be close to family. So, you're still interested in moving?

C: Yes! At this point I'm not sure if it's ever going to happen, but we need to be close to our kids.

A: You have a beautiful home and I'd love to schedule a time for me to come over to see your home in person and shed some light on why it didn't sell.

C: I appreciate the offer, but at this point we're just going to sell it ourselves.

A: OK, and what led you to that decision?

C: Our past agent didn't really do anything. She posted it online, had an Open House, and that was it. We never really heard from her and we didn't get any feedback on why the home didn't sell.

A: I'm sorry to hear about your experience and I understand the need for constant, ongoing communication. I'll work with you to create a communication plan that suits your needs. Can I come by and show you what I do and see if it fits your needs? And I can give you my opinion on why I think your home didn't sell.

C: Thanks, but I still think we're going to try to sell it on our own.

A: I understand and I have great information about your market I can share with you. For example, did you know that For Sale By Owners in your neighborhood have sold for (*insert local market stats*) than homes sold by an agent?

C: Wow, I didn't realize that.

A: I'd love to share with you more information to help sell your home so you can get to New Jersey and be with your grandkids. Do you have fifteen minutes this Wednesday or Thursday for me to come over and chat?

TWO: Tactics & Tools

VIRTUAL LEAD GENERATION - EXPIREDS

Let's Do This!

NOTES:

Complete the chart below as you listen to the role-play.

ASK QUESTIONS	BUILD RAPPORT AND TRUST
What questions moved the conversation forward?	What did the agent do to connect with the Expired?
LISTEN	OFFER SOLUTIONS
How did the agent demonstrate they were listening to the Expired?	What solutions were offered? Did they address the specific needs of the Expired?
OBJECTIONS	
What objections did you hear and how did the agent handle them?	
OTHER OBSERVATIONS	

TWO: Tactics & Tools

VIRTUAL LEAD GENERATION – EXPIREDS

Role-Play 2: In Person – Newer Expired Listing

NOTES:

The following script was taken directly from a top agent research interview.

A: Hello, this is (agent name) affiliated with (brokerage name). I have been going over my MLS/listing system records today and I noticed your home is no longer listed for sale. I believe you have a very sellable property. Do you still have plans for getting your home sold?

C: Hello. It's been a difficult road and the last agent I had just couldn't get it sold.

A: Sounds like it was a frustrating experience. If you sold your home, where would you go next?

C: I'm planning on relocating south. It's been a difficult winter here.

A: Relocating, that's exciting. I can appreciate wanting to get away from this weather. How soon did you need to be down south?

C: I wanted to be down there by next year.

A: That's great. So, what do you think prevented your home from selling this year? Do you think it was something your agent did or didn't do?

C: He has been in real estate for a while, so I just figured he'd get the job done. But it just didn't happen.

A: What did he do that you liked best?

C: I was able to talk to him about different things and I thought he'd really be on my side too because I really trusted him. But unfortunately there just wasn't a lot of interest.

A: OK. So, you trusted him to get the results you wanted, but, unfortunately, that didn't happen I can understand that, and I hear it a lot. What will you expect from the next agent that you choose?

C: Well, I definitely would like regular updates. Every other week would be nice. And just hearing the feedback from potential buyers who went through the home. What they think, is there anything that I need to change, that kind of thing.

A: Sure, updates, feedback, and communication are huge. Have you already chosen an agent to work with?

C: No, I really haven't. I was just going to take it off the market for the summer and just give it a break. Maybe put it back on the market in the fall.

A: I can understand wanting to take a little break. As I said, I believe you have a very sellable property and I'd love the opportunity to utilize my comprehensive marketing plan and get your home sold for you. I'm proud to say that I've helped many sellers get their homes sold after they were unsuccessful with a different agent. I realize I will have to apply for the job of selling your home. Are you available Wednesday around 4 p.m. and I can walk you through the techniques that I use to sell homes?

TWO: Tactics & Tools

VIRTUAL LEAD GENERATION - EXPIREDS

Let's Do This!

NOTES:

Complete the chart below as you listen to the role-play.

ASK QUESTIONS	BUILD RAPPORT AND TRUST
<p>What questions moved the conversation forward?</p>	<p>What did the agent do to connect with the Expired?</p>
LISTEN	OFFER SOLUTIONS
<p>How did the agent demonstrate they were listening to the Expired?</p>	<p>What solutions were offered? Did they address the specific needs of the Expired?</p>
OTHER OBSERVATIONS	

True Story from a Top Agent: Get Your Foot in the Door

If the Expired listing is in your immediate neighborhood, I like to go in person and just talk to the people. That's always the best. They will sometimes talk to somebody at the door more readily than on the phone or via a text or an email. And if that's something you can do in person, it has more meaning than on the phone, because they haven't met you—so there's no connection yet. But in person, you can get that commitment and that handshake. People will have a tendency to let you come back and talk after that.

Follow Up

NOTES:

Depending on the reason the listing expired, the seller may have reservations about re-listing with another agent. A key to winning their business is consistent follow-ups. Research shows that top agents who use a systematized approach to follow-ups set themselves apart from other agents and stay top-of-mind.

1. Determine Urgency

Thanks to the questions you asked, you will have a sense of the Expired's need to sell and their level of urgency. If they have a need to sell, you can quantify urgency into three loose groups:

Ready To Go

They have made the decision to re-list now. Ask for the appointment.

SAMPLE SCRIPT

I'm ready to go to work for you!

Let's meet so I can share my plan for selling your home fast.

(Offer two options to meet)

We'll only need about forty-five minutes. I'm free this afternoon or tomorrow morning. Which one works better for you?

Not Ready Yet

They will most likely re-list, but they aren't in a hurry. They don't want to rush into anything. Ask for the appointment (same script above), and follow up if they do not immediately say yes.

Ready To Wait

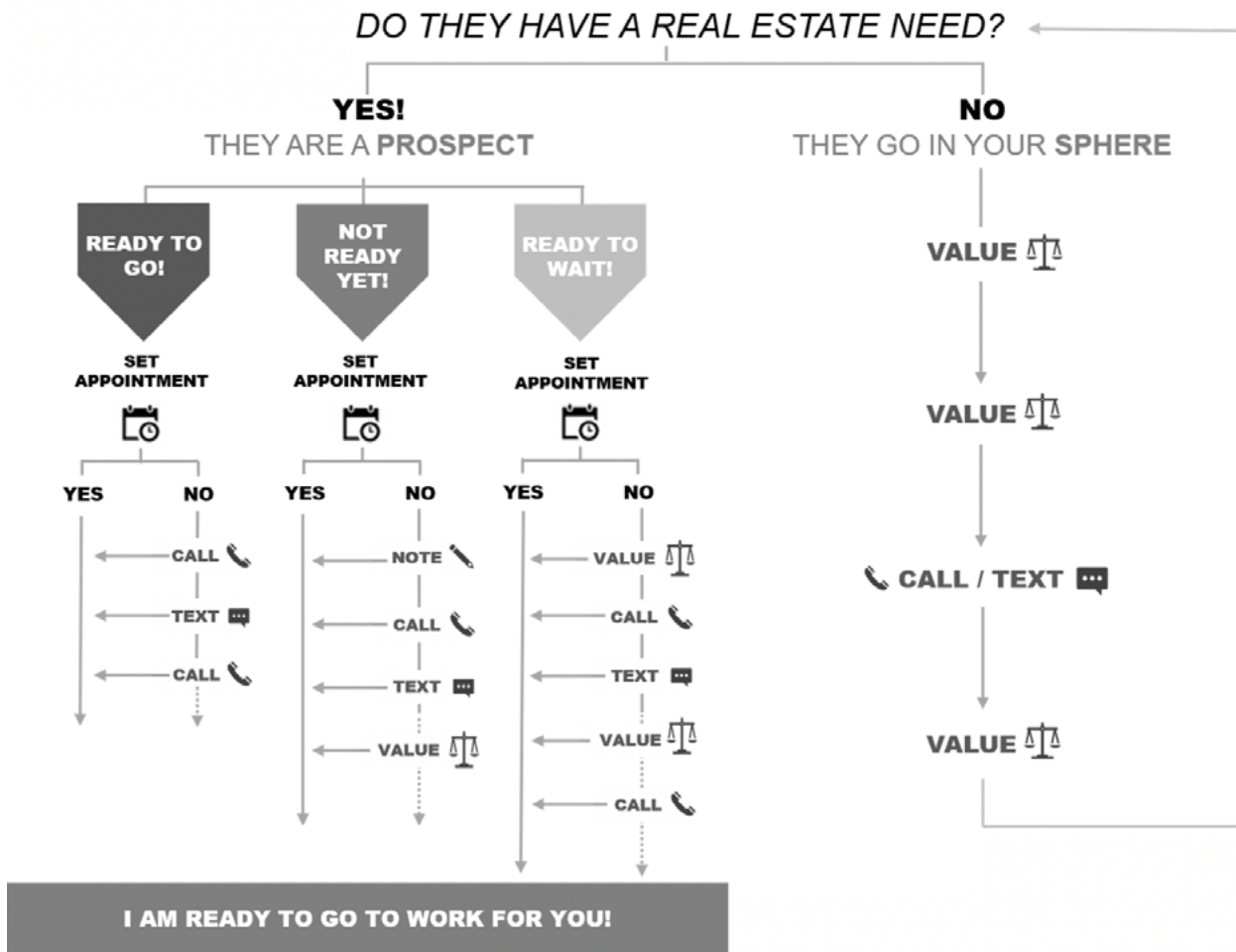
They don't know if or when they'll re-list. Offer value to establish your validity and stay top-of-mind. Let them know you can provide expertise and they can come to you with any questions.

TWO: Tactics & Tools

VIRTUAL LEAD GENERATION - EXPIREDS

2. Systematize to Get the Appointment

For each group, have a follow-up system in place.



TWO: Tactics & Tools

VIRTUAL LEAD GENERATION - EXPIREDS

Let's Do This!

NOTES:

Systematize with a REALationship Builder Campaign:

Create a REALationship Builder Campaign for "Ready To Go" and "Not Ready Yet" Expireds. Determine what you're going to send and the frequency.

1 READY TO GO _____

FAST AND FURIOUS

Items of Value

Frequency

2 NOT READY YET _____

PERSISTENTLY PRESENT

Items of Value

Frequency

3 READY TO WAIT _____

SLOW BUT STEADY

Items of Value

Frequency

NOTES:

THREE:

LOOK

FORWARD

THREE: LOOK FORWARD

VIRTUAL LEAD GENERATION - EXPIREDS

Next Steps

NOTES:

Follow this checklist to set goals for yourself as you prepare to use Expireds as a lead generation source.

1 Find Expireds

STEP 1:

- Use tools to find Expireds
- Prioritize Expireds
- Calendar for success

2 Prep

STEP 2:

- Identify your value
- Understand the Expireds' state of mind
- Practice

3 Get the Appointment

STEP 3:

- Start with scripts
- Go beyond the script
- Overcome objections

4 Follow up

STEP 4:

- Determine urgency
- Systematize to get the appointment—create your plan!

THREE: LOOK FORWARD

VIRTUAL LEAD GENERATION - EXPIREDS

Mark Your Accomplishments

NOTES:

You have achieved so much in just one day! Mark off your accomplishments, and if you are not fully confident yet, jot down your next steps to get there.

	YES	NOT YET
I'm ready for Next Gen Expireds!		
I know how to find Expired listings.		
I can identify what went wrong and communicate the value I offer.		
I have scripts to contact Expireds.		
I have a follow-up system to get the appointment.		
I'm committed to scheduling time for Expireds.		

Today's Takeaways

Where did the magic happen?



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PLEASE COMPLETE THE EVALUATION

CBevals.com