

SUCCESS WITH BUYERS WORKBOOK



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Gratitude and Thank you!

I am grateful for:

The partner who hogs the covers, because she is not with someone else

The child who is not cleaning his room, but is watching TV or camped on his computer, because that means he is at home and not on the streets

For the taxes that I pay, because it means I have earned an income

For the mess to clean up after a party, because it means that I have been surrounded by friends

For the clothes that fit a little tight, because it means that I have enough to eat

For a lawn that needs mowing, windows that need washing, leaves that need raking, snow that needs shoveling, and gutters that need cleaning and fixing, because it means I have a home

For all the complaints I hear about the government, because it means that we have freedom of speech

For the parking spot I find at the far end of the parking lot because it means I am capable of walking and that I have been blessed with transportation

For my huge heating bill, because it means that I am warm

For the lady behind me in temple that sings off key; it means that I can hear

For the pile of laundry and ironing, because it means I have clothes to wear

For weariness at day's end, because it means I am capable of working hard

For the alarm that goes off early in the morning, because it means that I am alive and active

Finally, I am grateful for you the people who show up to learn and to grow, because you give me the opportunity to engage in the work that I love.

Thank you.

Rich

Satisfy the Buyer Every Time

A motivated qualified Buyer that buys one of the first six houses you show them is a beautiful thing. This workbook teaches you how to create lots of those beautiful things.

The only way to do that is to remove all the fear and worry in advance. Answer all the questions in advance, even the ones the Buyers don't know to ask.

And the only way to do that is to educate the Buyer in advance.

You will want to listen to the recorded seminar at www.BuyerMarketTips.com.

Six Skills to Working Successfully and Efficiently with Buyers

1. Converting inquiries into initial presentations
2. Buyer Presentation
3. Showing: which includes using the MLS, making appointments, planning a route, and staying in touch with the Buyer
4. Writing the offer
5. Negotiating an agreement
6. Removing contingencies and Ensuring Client's Delight

What is a Buyer presentation?

- ⊙ A meeting with a Buyer before they have seen homes or after you have shown them one property, most likely your listing.
- ⊙ A comprehensive discussion that educates and prepares the Buyer for the entire process
- ⊙ A conversation that allows you to be very certain that you want to work with the Buyer; and that creates Buyer loyalty, commitment to you, and confidence in you.

Why have excellent Buyer presentations?

- ⊙ It creates loyalty to you.
- ⊙ Buyers buy more quickly.
- ⊙ Buyers buy with more confidence, which makes all negotiations easier.
- ⊙ You get many more referrals.
- ⊙ You are able to convert many more ad/sign/internet and open house leads.
- ⊙ Buyers become your Sellers of the future.

What is an excellent Buyer presentation?

- ⊙ A presentation that leaves the Buyer with just one question, "Which house?" It answers all other questions.
- ⊙ It causes the Buyer to want to work with you because you will, get them what they want, guide them, take care of them, and you will protect them from dangers.

Guidelines to the Opening of Your Presentation

- Greet the clients.**
 - ✓ Thank them for the opportunity to work with them.
 - ✓ Clarify by what names they prefer you call them.
- Review the Objectives of the Meeting:**
 - ✓ To understand the Buyer's needs, wants, preferences, timetable, and priorities, a
 - ✓ To describe how you work, your services, the Buyer's choices, and involvement in each phase of the process;
- Ask the questions from the Excellence in Service for Buyers Form.**
(On Pages 5 & 6 of this booklet) **Let the form guide you.**
 - ✓ As the Client answers, listen until they are completely finished. To ensure this pause for a few seconds (listen + 4) before responding.
 - ✓ Confirm and reinforce responses. Communication is the essence of your value.

Educate and Prepare the Buyer

- ✓ Financing
- ✓ Searching, Selecting. Making App'ts
- ✓ Examining & Evaluating Property
- ✓ Writing the offer
- ✓ Negotiating
- ✓ Attorney, Inspections, Contingencies
- ✓ Appraisal Issues
- ✓ Bank Requirements
- ✓ Pre-Closing Inspection
- ✓ Closing Work
- ✓ First House Gift

Buyer Presentation Outline

- Present Agency Disclosure as required by your State Laws**
- Establish Rapport & Review Objectives**
Ask Questions, Listen + 4, Confirm & Reinforce
- Review the Entire Successful Buying Process in Detail**
- Discuss Lead Paint**
- Ask Financial Questions (Or have lender do so)**
- Discuss Mortgage Choices (Or have lender do so)**
- Calculate and Review Payments and Closing Costs (Or have lender do so)**
- Determine Location & Features**
- Review Properties For Sale**
- Ask for a Decision - Loyalty commitment or exclusive contract**
- Make an Appointment to see property**
- Ask for Questions and address concerns**
- Review your follow up schedule & why it will take a short time to find the best home.**
- Call within 24 hours to reinforce their decision**

Your Successful Buying Process

Describe your service and present the benefit to them of each!

- **Presentation overview**
Go through all the steps of buying
Learn how an Agent can work for you and how I work for you.
Learn how the agency laws protect you.
- **Finding the best financing**
Payments and Closing Costs
Pre Qualification – Pre Approval Letter,
- **Choose an Attorney, Inspector and other professionals,**
- **Choosing preferred areas,**
- **Searching for a property,**
At this meeting, daily and/or regularly, auto notification, custom website
Open Houses and Internet searches
- **Making appointments to see homes,**
- **Looking at properties**
Watching out for your interests – defects and red flags
Homeowners Associations etc.
- **What happens when you find one you like or find “the one”**
- **Writing an offer,**
Price, Financing Terms, Possession, Personal Property, Sale Contingency
Process, deposit, offering price
- **Successfully Negotiating your Purchase**
- **Obtaining attorney approvals,**
- **Inspections, Negotiations, and removing contingencies**
Structural, Pest, Radon, Chimney, Well, Septic Tank, and others
- **Removing a sale contingency**
- **Going to the bank**
- **Following up with the bank until commitment.**
Weekly and continuous communication
- **Pre closing walk through**
Smooth or Negotiated
- **Prepare for and/or Attend closing**
- **Delivering your first house gift**
- **Checking in sooner and later**

EXCELLENCE IN SERVICE FORM FOR BUYERS

BUYER'S NAME _____ DATE _____
CO'BUYERS NAME _____ HOME PHONE _____
ADDRESS _____ WORK PHONE _____
E-MAILs _____ CELL PHONE: _____
CHILDREN'S NAMES & AGES _____ / _____ / _____

(Explain and use the State Required Agency Disclosure paperwork as required.)

Why are you considering this move?

How long have you been looking?

What would be the ideal time frame within which to make this move?

Describe for me your ideal home.

How long or how far a drive do you want to have to work?

How long do you plan to stay in your new home?

What hobbies or special interests your new home should serve?

What type of work or home office facilities would be best for you?

Do you enjoy decorating or gardening and yard work?

Are you handy? Would you like to buy something that needs repair?

What kitchen features and facilities would you like to have in the home?

Do you entertain at home often? Indoors or outdoors?

Will you want the home to serve someone with special needs or disabilities?

What are you looking for in a school district?

How will you know that this is the right home when you see it?

Do you presently own or rent?

If Own:

What do you like or dislike about your present home?

Is your home presently on the market?

With a REALTOR®?

Would it be helpful to know how much equity you have in your present home?

When would be a good time for me to look at your home?

If Rent:

What do you pay for rent at the moment?

When does your lease terminate?

What has prevented you from owning a home today?

Have you seen any property already that you may be interested in?

Have you made any written offers?

If you were to find the right home today would anything stand in your way from proceeding with a purchase offer? If so, what?

EXCELLENCE IN SERVICE FORM FOR BUYERS (continued)

Successful Buying Process: Explain the process of searching for a property, making appointments, looking at properties, writing an offer, negotiating an agreement, getting attorney approvals, removing inspection contingencies, going to the bank and follow up until closing.. (See 'Your Successful Buying Process' on the following page.)

(If it is apparent that the Buyer(s) will be looking for a home built before 1978), Review the required Lead-Based Paint Disclosure and review the form with them.

Have you met with a mortgage lender?

I'd like to suggest that you meet with a mortgage lender to do a complete financial qualification and discuss the best financing options for you. The lender will also provide a pre-qualification or pre-approval letter that adds power in negotiating. Would that be helpful?

Good, as a preliminary effort to get us started please allow me to ask a few questions and determine what price range and mortgages look most likely to work best for you

- a. *What amount of cash do you want to use for down payment and closing costs? _____*
- b. *Where do you work? Buyer _____ Co-Buyer _____*
What is your position? Buyer _____ Co-Buyer _____
How long have you been there? _____ Co-Buyer _____
- c. *What is your income? Buyer _____ Co-Buyer _____*
- d. *Do you have monthly installment debts? (car loans, student loans, charge cards, etc.)*
Total Installment Payments \$ _____/month
(If they do not have a pre-qualification or pre-approval letter and you are able to, calculate maximum mortgage amount using ratios, do so.)
- e. *The lender will pull a credit report. Is there any reason to anticipate a problem?*

Now let's discuss the property you would like to purchase.

Your choices of location? _____

Let's have some fun with this. Describe ideally everything you would like in your new home.

(If they don't mention it prompt # Bedrooms ____ # Baths ____ Parking _____.)

Now let's go the other way. Circle the absolute minimum acceptable features and requirements you want for your new home from this list.

(Find listings that match the location, price and minimum features. Show them how to interpret the information on the computer and from printouts.)

Can we go out to see some homes right now? If not, let's make an appointment now.

Finally, explain how often you will contact them with information on new listings and reinforce how it may not take a long time to find the home they will want to choose. Explain how they should use your card at all Open Houses. Give them a few cards. Ask if they have any questions.

Immediately write a thank you note and put it in the mail. Be sure that within 24 hours you call them and touch base.

Background to Buyer Conversion

What is an “A” Buyer?

- 1. Qualified Financially,**
- 2. Motivated, they want to buy.**
- 3. With urgency, they need or are sincerely eager to buy soon.**

How do you fuel the Buyer’s urgency?

- **Asking the right questions in your Buyer Presentation**
- **Staying in touch by phone daily.**
- **Taking them out to see if their sense of urgency rises.**
If it does not, move them to your “B” list and reduce contact.
- **You judge their urgency. And trust your judgment. Don’t listen to their words. They may say urgent and not mean it. They may say not urgent, then get excited once they start getting into homes.**

At a minimum, ask these Excellent Questions in the earliest stages of your conversations and relationships.

- 1. Why are you considering / planning to make this move?**
- 2. Where are you planning to go?**
- 3. When would be the ideal time frame in which to make the move?**
- 4. Who is going to be involved in the move, others in your family?**
- 5. What’s most important to you as you look forward to making this move?**

Lead Conversion Process

Answer and Ask 1, 2, 3

- 1. Answer their question as directly and honestly as possible or ask an opening question.**
- 2. Trade three times: Location, Price, and Size’ which shows your sincere interest in them and you expertise to help them.**
- 3. *“Tell me all the things you are looking for in a new home and let me make a note.”***
- 4. Offer to provide a copy of and review paperwork and the entire process, answering all their questions.**
- 5. *“If we hit it off I’ll help you find a great house. If not, you’ll just be better prepared.”***
- 6. Ask for the appointment with an alternative choice question.**

14 Keys to Lead Conversion

- ☎ Conversion refers to converting an inquiry (ad/sign call, Internet response etc.) into an appointment with a Buyer or Seller. With Buyers this refers to an appointment to present not an appointment to show.**
- ☎ Remember, every lead is potentially worth thousands of dollars to you. If you do not have the time or motivation to be at your best, call later or refer them to another Agent.**
- ☎ Imagine that the person is the first employee moving to your area from a new company who will be bringing fifteen other families into town. The company is choosing the Agent based on this person's experience with you.**
- ☎ Be upbeat & positive. Put yourself in the most productive possible state of mind. Smile! Enthusiasm is contagious. Approaching the caller with enthusiastic energy you will find that the person is pleased to speak with you.**
- ☎ Listen, laugh, & relax. People want to work with that type of Agent (and person).**
- ☎ Always answer questions as directly and honestly as possible. Then, always ask a question that will lead to where you want the conversation to go.**
- ☎ Remember, if they had a good Agent (like you) already working for them they would probably not be calling you.**
- ☎ Whether they realize it or not, they need your help to achieve their Real Estate goals. Their good fortune in calling you may save them thousands of dollars, loads of worry and months of discomfort.**
- ☎ The more you know about other similar properties for sale (switch properties), the more effective you can be. Therefore, show or preview a lot. Offering information on switch properties is often the reason the person will choose to make an appointment with you.**
- ☎ Keep in mind all the things you can and will do for them. E.g., Provide all the available properties, call daily, ensure the best financing, make all the appointments, give them a copy of all the paperwork, negotiate the best price, ensure the appropriate inspections, and handle all the problems. Use these things to encourage an appointment with you.**
- ☎ Ask to meet with them. Make an appointment for a full Buyer consultation. Ask to meet to do one more of the things directly above at the Buyer appointment. Ask to get together to get started on the right foot. Always ask for an appointment.**
- ☎ Remember and respect the Fair Housing Protected Classes**
- ☎ Remember and respect the Agency Disclosure Laws in your state. The law may limit the information you can give and the questions you may ask.**
- ☎ Read the scripts on the following pages. Rehearse them. Commit to your best efforts when you have the golden opportunities to convert leads that come to you.**

Lead Conversion Dialogue (The 'I' indicates excellent Internet questions.)

This same exchange is also your best approach with Internet leads.

Be certain to check this script with your Broker for disclosure considerations. Add or amend to stay in complete compliance and respect for your State Agency laws.

C: Hello. A: Hello, this is Rich Levin with My Real Estate Company. How are you?

C: Fine, what do you want?

IA: I noticed that you called for information on one of the properties that I have for sale, the one on Blank Street. I wanted to follow up and ask if you have any questions about it. Did you want to get in to see Blank Street? Or, is there any other information I can provide?

C: No, thank you.

IA: Blank Street is in the town of Brighton. May I ask are you looking for a home exclusively in Brighton, or are you looking in Penfield, Pittsford and other towns as well?

C: We want to stay in Brighton for the schools?

IA: Brighton schools have a terrific reputation. That property has 4 bedrooms. Are you looking specifically for 4 bedrooms?

C: Four would be a minimum.

A: What would be the ideal?

C: There are three of us, my wife, me and our 3-year-old. We are expecting the second one in June, plus I need an office.

A: Got it, I'll make a note of that. Blank Street is priced at \$240,000. What price range were you shooting for?

C: If we did not have to put in a lot of work that would work for us.

A: Were you planning to pay cash or finance with a mortgage?

C: We plan to put down a healthy amount of cash and finance the rest.

A: That's great. Have you started working with a lender to determine the type of financing that will serve you best?

C: We have talked to a couple of people. Is there someone you recommend?

A: Possibly, we can talk about the options if we meet and if you are open to my opinion, I'll discuss the options with you. Would that be helpful to you?

C: That would be fine.

A: Let me tell you how I prefer to work. We meet and I'll go over the whole buying process. You will understand financing, costs, time frames, inspections, everything. I'll give you information on every available property. We will get to know each other a little and decide if we can have a successful relationship. If we hit it off, we can decide to work together. If not, you will be better prepared to buy. How does that sound to you?

C: Actually, that might be helpful.

A: Great! What time of day is best for you?

Lead Conversion Dialogue (continued)

C: It would have to be after work..

A: I have Tuesday at 5:30 or is another day better for you.

C: Tuesday is fine for both of us.

A; See you then.

(Immediately send off a simple thank you note. *“It was a sincere pleasure to speak with you on the telephone. I look forward to meeting Martha with you on Tuesday. You can reach me at the numbers on the enclosed card. I have put together a comprehensive package of information for my clients who are buying a new home. I am customizing one for you.”* Send the same message immediately by e-mail with the introductory note, *“In case you don’t get the note I sent in the mail following is a copy. Would it be convenient for us to communicate by e-mail?”* This simple follow up communication indicates a level of service that is rare in any business dealings. It will pay you back in loyalty, efficiency, as well as repeat and referral business.)

Lead Conversion Dialogue (Less Cooperative)

The vast majority of reluctant Buyers fall into two categories. One group is the people who simply do not realize the value of the services provided by a competent Buyer’s Agent. These people may have bought many other properties and never experienced competence. The following script is designed for these people.

The second type of reluctant Buyer is the one who has had bad experiences or have heard about negative, home purchase experiences. They are reluctant and distrusting. The script will work equally well with them.

If you are committed to offer exceptional service to your Buyers, you will be able to obtain appointments from a high percentage of real buyers using the following script or a variation of it. It will take a more patient, empathetic attitude with the latter reluctant buyer. The reward is that those that mistrust you at first and are delighted with you later will send you more business than the ones who trusted you from the beginning. These initially reluctant ones usually decide that you are the only honest and hardworking REALTOR®. They often become your biggest fans and greatest sources of business.

C: Hello.

A: Hi, this is Rich Levin with My Real Estate company. Is this George Shekel?

C: Yes, it is.

IA: I noticed that you called for information on one of the properties that I have for sale, the one on Blank Street. I wanted to follow up and ask if you have any questions about it. Or, is there any other information I can provide to you?

C: No, thank you.

A: So you are not interested in getting inside it, correct?

C: Correct.

Lead Conversion Dialogue (Less Cooperative) (continued)

IA: *Blank Street is in the town of Brighton. Are you looking for a home exclusively in Brighton or are you looking in other towns as well?*

C: *We haven't decided on an area yet.*

A: *So you are looking both east and West Side of the city?*

C: *No, we are going to stay on the East Side.*

IA: *I live on the East side myself, Brighton, in fact. Blank Street is a three bedroom. Are you looking specifically for 3 bedrooms?*

C: *Actually, we would need something with four or more bedrooms but we are looking on our own?*

A: *So, you are not working with a particular REALTOR® at this point?*

C: *That's correct.*

IA: *That can make a lot of sense. What was it about the property on Blank Street that attracted you to drive by it?*

C: *It had a lot of land with it?*

A: *Oh, very nice. Do you have pets, or do you garden?*

C: *It will be good for our dogs. Mostly we just like space.*

IA: *That property is priced at \$240,000. There are properties with acreage for more and less than that. What price range were you shooting for?*

C: *We really want to stay under \$150,000?*

A: *That's terrific. There are a number of other properties on the east side with the space you want and the type of lot you are looking priced under \$150,000. Were you planning to pay cash or finance with a mortgage?*

C: *You're kidding right? We would have to finance.*

A: *Sure, most people do. Have you met with a lender to determine the type of financing that will save you the most money? Over the time you will live in a new home, you can save thousands at least hundreds, of dollars by choosing the best financing program. Have you met with a lender?*

C: *Well, no.*

A: *Have you figured out pretty close to what your closing costs and expenses are going to be?*

C: *We have some idea?*

A: *Can I make a suggestion?*

C: *Sure.*

Lead Conversion Dialogue (Less Cooperative) (continued)

A: *This is how I prefer to work. It has been extremely helpful for literally hundreds of people exactly in your position. We get together, absolutely, no obligation, no pressure. I only get aggressive when I start to negotiate on your behalf to get you best price. You are not close to that position, yet.*

So, I don't bite. I promise. I will give you a comprehensive overview of the whole buying process. We cover financing, closing costs, time lines, inspections, forms, the whole process. It is a mini education. In addition, I will give you a list of all the properties in your price range that might work for you.

We get to meet. I will explain exactly how I work. If we decide to work together, great, if not, we shake hands, go our separate ways and you have a better understanding to ensure that you make a better decision. After all, this is a big one. You want to stack the deck in your favor. Don't you think?

C: *Of course.*

A: *Perfect, are you buying on your own or are there others involved in the move?*

C: *My wife, Martha, of course*

A: *Great. What evening this week is best for you guys? (Set the appointment.)*

In preparation for our meeting, can I ask you a few other questions?

C: *OK.*

A: *I never did ask. What is prompting you to make a move into a new home at this time?*

C: *(Answer)*

A: *Could you describe for me in detail what you and Martha envision as the ideal house; from the look, the style, the rooms, everything.*

C: *(Answer)*

A: *This is going to work just fine. You are going to find a great place. Please tell Martha that I look forward to meeting her.*

(Immediately send off the thank you note.)

Lead Conversion Quick Notes

Answer and Ask 1, 2, 3

1. Answer their question as directly and honestly as possible.
2. Then ask a question that shows your sincere interest in them and your expertise to help them.
3. Once they have shared three or four pieces of information with you ask for your Buyer Appointment. You will get it most of the time.

Excellence in Open Houses

- Choose new listings, well priced, with easy access so you anticipate maximum traffic.
- Ask every Guest that visits the open to meet with you to discuss your helping them get into their next home. (Use the script ideas below.)
- Turn on every light. Open every curtain.
- Play soft music.
- If necessary or if it is not your listing, review the property offering sheet to be more confident and candid with Guests.
- If it is not your open, preview it with the owner or the listing Agent.
- Greet each Buyer at the door. Thank them for coming. Tell them your name. Offer a fact sheet. Tell a few important points about the house.
- And ask: *“May I have your name, please?” “May I have your phone number, please?” “Do you live in the area?” “Are you currently working exclusively with an Agent?”*
Alternatively, ask them to complete a registration card.
- Let them wander. Give them some space and time.
- Possibly prepare cue cards of special features to post in the home. (This impresses potential sellers who come through.)
“Wood burning fireplace”
“New highest quality thermo-pane windows”
“Look down ... Italian marble”
- Make a decision about your goal. If the Buyers have an Agent, your goal is clearly to sell the house. If the Buyers do not have an Agent, your first goal is to sell the house. Then if the Buyers are not interested in the house to acquire the Buyers as your Client.
- Display information on the dining room or kitchen table that will cause open house Guests to pause. Once they pause you can engage them. Display:
Switch properties with bold labels describing that they are similar in price - similar in location - similar in style
Closing cost worksheets on that property using the full price
Your personal brochures and business cards
Sample purchase offers for a variety of financing at full price
- When the Buyer pauses, notice what information interests them and ask an open-ended question referring to their interest. (See the following script)

For example if the Buyer pauses and picks up the stack of listings of a similar in price, say,

A: What price range are you looking for?

G: Actually we want to stay under a two hundred thousand.

A: That's great. You can buy a ton of property for that much money. Have you seen many that you like?"

Excellence in Open Houses (continued)

G: *No, we just started looking.*

A: *Really, that's exciting. What has prompted you to make a move this year?*

G: *We are getting married soon and we want to come back from our honeymoon to a home.*

A: *That's really wonderful. What areas are your favorites?*

G: *We'd love to live in Perinton or Pittsford but we don't think we can afford anything we would want in our price range in those areas.*

A: *What exactly are you looking for, you know, describe for me what you really want and maybe what you guys would settle for but let's set the standard kind of high, ok? What do you want in your first home together?* **G:** (They describe it and you make notes.)

A: *What type of financing were you planning to use?*

G: *We haven't gotten that far yet.*

A: *How about this? Let's get together, no obligation. I don't bite. I'll make you a complete list of every property in which you might be at all interested in all the areas you want.*

We'll review closing costs, payments and financing. I'll go over the whole buying process with you. And, I'll explain how I work with delightful newlyweds like you. If we hit it off, we can decide to work together. If you or I don't think we can have a successful and enjoyable experience together we shake hands and depart and you are a lot more knowledgeable, comfortable and confident which helps you people make their best decisions. Are you free at around 4:30 after the open or should we schedule for sometime this week?

If you do not display the information or if they do not pause, catch up to them and ask:

"So, what do you think?"

"What was it about this property that attracted you to this open?"

"Would you like to see some information on other houses that (had whatever attracted them)?"

"Do you own a home, live at home, or do you rent?"

(If they own) **"Would it be helpful to find out how much equity you will derive out of that property to buy a new one?"**

"Are you familiar with the best ways of financing homes in this price range?"

"Would you like some information about that?"

"Would you like a complete list of the properties that have just what you are looking for in your price range?"

"For the owners benefit could I ask your honest opinion about why you would or wouldn't buy this home?"

- **At the open, before they leave, ask each Guest to meet with you.**
- **Make detailed notes of the Buyers so that when you follow up with them you remember who they are and something about them.**

Open House Call Back

You should seldom use the following script. Instead, engage the Guests as they go through your open. Use the scripts on the previous pages to engage them. Ask Guests for an appointment at the open. Use the following script when you have so many people at your open that you are not able to engage them all or, for some reason, you do not engage every Guest. Use this script to call back those Guests. Call backs should be made the same evening as the open, not later than the following evening.

In the open, make detailed notes about the Guests. You want to be able to picture them and recall any comments made or behavior observed that makes you more comfortable and credible in your conversation with them.

A: (Enthusiastically) Hello, George Shekel? C: Yes, who is this?

A: This is Rich Levin, with My Real Estate company. We met yesterday at 48 Blank Street, in Brighton. If I recall correctly, you were looking for a larger master bedroom. Do you remember?

C: Yes.

A: How was your afternoon visiting opens yesterday, anything promising?

C: No, we are not that serious right now and we are not interested in talking to an Agent.

A: I can sure understand that. I talk to Agents all the time, so I know the feeling. Why are you guys even thinking about a move right now?

C: (Answer)

A: The house on Blank Street is priced at \$249,000, are you looking for something more or less than that?

(Continue to follow the script for exchanging information on the Lead Conversion Dialogue script on pages 12 through 15 of this booklet.)

If you are committed to working with Buyers, and you have determined that the Buyer you are speaking to is 'A' quality (motivated and qualified, with urgency) then leave the door open for a future call back as follows.

A: Would you mind if I stayed in touch once in a while and kept you up to date on new houses coming up for sale, mortgage changes, you know, anything that would be helpful to you?

C: Sure

Then call back with information on houses, mortgages, closing costs, inspections, lead paint, and any other aspect of the process. At the call back tell them that you have a comprehensive packet of all the latest information that you could provide to them. Set an appointment. Constantly evaluate these leads. As soon as you lose confidence or motivation to call one back, either call them one last time and directly ask for an appointment or stop calling and throw away the lead.

Buyer Lead Follow-up

“A” Buyer Daily Script

“Hi (name), got your pencil ready, two new ones came up since this morning. One is on (street) and you said you didn’t like that street. I’d suggest you might drive by it just in case. The second is smaller than you want. Here’s the address. Let me know what you think and I’ll speak to you tomorrow.”

Or

“Hi (name), a new property just came up in the last couple hours and it looks really good. Let me tell you about it. It has 2,250 square feet and you were looking over 2,000 right? It says it has that open floor plan that we have had so much difficulty finding. And, it’s priced lower than anything we’ve seen. Could you leave work now and see if Sally can meet us over there. It may be ordinary. But, if it is what it seems, it’s not going to last long and we may be able to make an offer before we are in competition.”

Or

“I checked just now at 4 PM, nothing new. I’ll check tonight sometime and unless something extraordinary shows up, I’ll speak to you tomorrow.”

“B” Buyer weekly or bi-weekly script

It is important that you know the why and ideally when, as well as the where and what of your “B” Buyers. Knowing this, you can ask questions and anticipate the timing to escalate your efforts and stimulate their urgency.

“Hi (name),

How are you this week?

Have you been getting the listings on homes I’ve been sending?

Have you seen anything you’d like to get into?

(When appropriate) Shall I call you next week, in a couple of weeks, or do you want to get together and begin to step up our efforts?”

Between Purchase Contract and Forever

- 1. Speak to the buyers frequently until the initial contingencies are removed (structural, radon, termite, attorney, and mortgage application)**
- 2. Then speak weekly on schedule until mortgage commitment.**
- 3. Speak nearly daily from commitment to closing.**
- 4. Then contact the buyers one day, seven days, and thirty days to ensure the buyer is well settled. This earns you the right to stay in touch forever leading to the maximum number of referrals and repeat business.**

Preparing Your Buyer to See Fewer Homes

Here are some steps and scripts for preparing the Buyer for the process and determine (create) urgency at the same time. This should all be done during your Buyer presentation.

1. Encourage Buyers to tell you ALL the things they want in a home (make a list.).
2. Then ask them to tell you what the minimum they must have in a home is.
3. Then go to multiple listings and create a list of all the homes that meet the minimum criteria in their price range and the area they want.
4. Print this report (yes I realize this may be many pages.).
5. Go through one printout with the Buyers. As you do, use a highlighter or circle the address, price, square footage, and all the features important to them so they know where to locate them on the printout. In other words, explain how to read and understand the printout.
6. Then do this:
 - a. Say to the wife, ***“Go through each of these. In the upper right corner of each page put a plus sign (+) for all the homes that you want to get into. Put a minus sign (-) for homes you not interested in. Then put a DB for Drive By on the homes you may be interested in but, first, you would like to drive by to see what you think.”***
 - b. Ask the husband to do the same thing but in the upper left hand corner.
 - c. Then explain that, ***“We’ll definitely go into all the plus, pluses, where both of you liked it. We’ll discard the minus, minuses. And we’ll drive by all the others to decide if you want to get into them. Then we will drive by a bunch and we will get into as many homes as you need to find exactly what you are looking for or as close to it as possible. This allows you to see EVERYTHING that is on the market. And at the same time not waste time looking at homes that you just aren’t interested in. How does that sound?”***

By the way, don’t be surprised if you don’t have to get into that many before you make a decision. You’ll see how much you can really tell about a house from the printout and the drive-bys.”

After they have sorted these out, then explain the following

“Often the best houses sell very quickly in the first day or two on the market and I will tell you why. Even though there is a lot of inventory out there, when the right house comes on the market at the right price, there are a few other Agents who do what I do and get their Clients in immediately. Some people have to lose one to realize that actually happens. No Problem. You will receive the newest properties by auto notification as soon as Agents put them on the market. I will be looking at them, also. If you guys are ready to make a decision or when you are ready, as I see them come up I’ll call you when one looks interesting. I may call you and say, ‘You guys might like to drive by this one or these ones to see how they look’. Or if I see one that has everything you are looking for and is priced as good or better than what we have been seeing I may say, ‘Can you guys meet me there as soon as possible, take time at lunch, perhaps.’ Often my Clients find the best home at the best price this way. Do you want me to begin doing that for you?”

Showing Property

Many sales are lost during showings and the Agent doesn't know it. During showings you, the Agent, cause the Buyer to be more comfortable or to feel uneasy about their decisions. You have this power. Do you control it?

The purchase of a home is an enormously stressful time for the Buyers. As the Buyer goes through a home it is your job to lead, watch, listen, ask questions, show support for, reinforce and sometimes challenge the Buyers' decisions.

When Buyers go into a home and do not want to buy it, the best course of action is to leave. When Buyers show some interest, the following guidelines lead you to make more sales and give you power to make the buyer more confident about their decisions.

Moreover, when a Buyer is in the property they are deciding to buy; the following will make their decision easier for them. Your ability to reinforce the Buyer's decisions will save you countless hours of conversations, negotiation and lost sales. In addition, the greater level of Buyer satisfaction assures you of increased repeat and referral business.

- Prepare the Buyers in your initial presentation.
 - ✓ Tell them, *"I want you to have the maximum choices. I want you to see every property on the market that could possibly work for you. So, we will review every printout that has your requirements. We'll drive by or get into as all the ones that look at all interesting to you. Then I'll check every day, twice a day and call you with new ones. Some, I'll tell you I don't think will work and I'll tell you why. Some I'll suggest you drive by. Occasionally, I will see something that really looks good. In those cases, I'll call and suggest that we go out as soon as possible. If it looks really good I'll ask if you can leave work. Would that be possible if something really hot came available?"*
 - ✓ Explain to the Buyers, *"I do not have a personal interest in which house you buy. So, please, be completely honest with me about your opinion of each property. Even if it is my own listing, the owners are better off knowing your honest opinion. And, we can have some fun when we both notice that we are in a real dog. Fair enough?"*
 - ✓ Explain that, *"You and I may have different tastes. When it comes to style and taste, never let my opinion make any difference. If there is any issue that affects value or your comfort I will always inform you. That's what you want from me, isn't it?"*
 - ✓ Tell them, *"Even if you do not like a property initially, take quick look through it for rooms or features you do like and point those out to me. In that way, I'll know more clearly, what you are looking for. This puts the Buyer in a relaxed and positive frame of mind, looking for the advantages instead of the drawbacks of each property."*
- You accompany the Buyers through the house. If necessary, ask the Sellers or the other Agent to allow you to take the Buyers through the home on your own. *"Hello, Mr. Seller (or Agent). This is George and Martha. May I take them through the house? I will touch base with you before we leave. Thank you."*
- Great salespeople watch and listen far more than they talk. Watch & listen to them. Respond to their behavior. Use elegant & appropriate sales skills, tie downs & alternative choices. (See next page for those elegant and appropriate questions)

Showing Property (continued)

- ☑ **Do Great salespeople watch and listen far more than they talk.** (continued)

When the buyers are admiring a feature, reinforce it. E.g. They walk into the spacious spotless shining kitchen. You know this is a priority for them. You see that they love it. You say, softly, *“Is this the type of kitchen you had in mind?”*

Use a tie down to reinforce positives. E.g. You know they want a large lot. They are staring out the bay window at the large perfectly groomed and landscaped back yard. You say, *“They have done a great job with the landscaping, haven’t they?”*

When they observe a negative, use an alternative-choice; E.g. They walk into a room that clearly needs to be repainted and they comment to that effect. You say, *“Is that something you would do yourself or have it done?”*

- ☑ **Do not stand around and talk to them in the basement, unless they love the basement. Spend time in the rooms that are most appealing to them. Structure the showing to go through the rooms they like best repeatedly. Discuss the house in their favorite room, if possible. If you think they are interested in the property, lead them back to their favorite room to discuss it.**
- ☑ **After you have led them through, if they like it, turn them loose. Allow them time to go back through the property on their own. Buying a new home is a huge decision. They will do a better job selling it to them self and each other than you could possibly do.**
- ☑ **When the Buyer shows a great deal of interest and you still have more appointments arrange to come back to that house at the end of the showing session. Do not discuss it during the other showings until you have seen it the second time. Of course, allow them to discuss it between themselves or talk to you about it.**
- ☑ **Keep your level of enthusiasm slightly lower than theirs. If you are more excited about a property than they are, or if you are excited when they are feeling frightened and cautious, they get suspicious of your intentions. Stay cool. Let their enthusiasm lead. On the other hand, keep your level of enthusiasm just below theirs. If they are excited about a property and you are not, they wonder what is wrong with their decision.**
- ☑ **While driving back to your office or wherever you are going to write the offer, if the Buyers are uncomfortable with the final decision to make an offer, suggest that you sit down and consider the costs and payments of that property. *“You know what I would like to do before you make a decision on that property? I want you to look at the total payments and closing costs specifically for that property. It is important that you feel one hundred percent comfortable with that before you even consider a decision.”***
- ☑ **Discuss an offer only when you are sitting down in front of them.**
- ☑ **Write an offer that you believe should be accepted.**
- ☑ **After you write an offer. Stay in touch. Stay in touch. Stay in touch. The Buyers are most likely not sleeping. They are probably personally dysfunctional at least until the negotiations are complete. Call them frequently with updates. In those conversations, continually reinforce the value and wisdom of their decision. They will be grateful to you for it later.**

Buyer Manual Section & Items
(Choose some for a pre-meeting e-mail)

- | | |
|--|--|
| <input checked="" type="checkbox"/> Greeting page | <input checked="" type="checkbox"/> Choosing and Inspecting properties |
| <input checked="" type="checkbox"/> Testimonials | <input checked="" type="checkbox"/> Paperwork and writing an offer to purchase |
| <input checked="" type="checkbox"/> Newspaper articles | <input checked="" type="checkbox"/> Presenting and negotiating an offer |
| <input checked="" type="checkbox"/> Objectives of this meeting page | <input checked="" type="checkbox"/> Appraisal, Inspections, and Contingencies |
| <input checked="" type="checkbox"/> Agency Explanation
Disclosure and Exclusive Agreement | <input checked="" type="checkbox"/> Occupancy Dates |
| <input checked="" type="checkbox"/> Lead paint law | <input checked="" type="checkbox"/> Mortgage commitment |
| <input checked="" type="checkbox"/> Exploring needs & wants | <input checked="" type="checkbox"/> Pre-closing walk through |
| <input checked="" type="checkbox"/> (If applicable) Advantages of home ownership - Rent Versus Buy Analysis | <input checked="" type="checkbox"/> Loyalty, commitment and Exclusive Representation |
| <input checked="" type="checkbox"/> Getting started right, questions (Excellence Form) | <input checked="" type="checkbox"/> Closing Checklist |
| <input checked="" type="checkbox"/> Area Information and amenities | <input checked="" type="checkbox"/> Useful area telephone numbers
Contractors and service people |
| <input checked="" type="checkbox"/> Overview of the process from now to moving in (Flow Chart) | <input checked="" type="checkbox"/> Forms
Purchase contract
Agency Disclosure
Agency Agreement
Property condition disclosure
Lead paint with book |
| <input checked="" type="checkbox"/> The timeline - Home buying steps | <input checked="" type="checkbox"/> Architectural Styles |
| <input checked="" type="checkbox"/> Information about You, Your Company, Your Team, Letters of Recommendation, Certificates, etc | <input checked="" type="checkbox"/> Local Utility and other contact info |
| <input checked="" type="checkbox"/> The role of the attorney | <input checked="" type="checkbox"/> Glossary |
| <input checked="" type="checkbox"/> Choosing location and features | <input checked="" type="checkbox"/> _____ |
| <input checked="" type="checkbox"/> Methods of finding the right home | <input checked="" type="checkbox"/> _____ |
| <input checked="" type="checkbox"/> Financing Options
Pre-approval letter, Types of Mortgages, Qualifying for a loan | <input checked="" type="checkbox"/> _____ |
| <input checked="" type="checkbox"/> Closing costs and loan application requirements | <input checked="" type="checkbox"/> _____ |
| <input checked="" type="checkbox"/> The Lender of your choice | <input checked="" type="checkbox"/> _____ |
| <input checked="" type="checkbox"/> Value and Pricing: Buyer's Market Analysis | <input checked="" type="checkbox"/> _____ |

Negotiating Rules for Real Estate Agents

At your initial presentation, prepare the buyer or seller for how the negotiations are going to go.

1. Research, Prepare and Plan
2. Prepare your client for the worst and work hard to get them more on the price, inspection negotiations and every other aspect of the negotiation.
3. Maintain your objectivity do not discuss personal issues of either party.
4. Write an offer or counter offer that you believe will be accepted.

Remember your buyers and sellers are not professional negotiators. Going back and forth more than twice makes them crazy.

Many of the standard negotiating techniques done poorly can cause them to distrust you. Be Careful!!

5. Don't talk about the other party or the property in a way that can be used to your disadvantage
6. Don't let the buyers & sellers come to dislike each other. You take the responsibility.
7. Don't bring the buyer and seller together. They will invariably say something that will be misinterpreted and offend the other party.
8. Stay focused on the goal. Never let interruptions, the other party's emotions, emotional outbursts, personality, personal attacks, or anything else distract you from the issues and the concessions in the negotiation.
9. Get the other party to negotiate with themselves. Never negotiate with yourself.
10. When you give a concession, get something in return.
11. People will believe what is in writing.
12. Never gloat even when you know you are winning easily.
13. When you hit an impasse, settle everything else first and return to it.
14. Never jump at the first offer. That doesn't mean don't accept the first offer. Just don't jump
15. The person who names the first number loses.

Use all these ideas with care. Do not use them carelessly.