

The Art of Listing

Listing is obtaining a written contract from sellers to market and sell their home. Your first few listings may be non-competitive (family or friends), but soon you'll have to interview with unknown prospects and compete for their listing business with other sales associates. In order to cinch the listing, you'll need to impress sellers with your marketing skills and your ability to get the job done.

Many experts recommend that you gather information from the sellers prior to a listing appointment. Call the sellers prior to your appointment, and ask them a number of questions that will help you tailor your listing presentation to address their particular needs and concerns. This technique will help you set yourself apart from practitioners who offer a generic presentation. For more on what to ask, check out these <u>9</u> <u>Prequalifying Questions</u> in our Listing Tool kit.

9 Prequalifying Questions

Effective seller prequalifying helps you tailor your materials and presentation to each client's needs and determine if they're truly viable prospects for your services. Develop a single sheet of your prequalifying questions, and write in responses to check before your listing appointment.

- **1. Why are you selling?** Are the sellers serious? If a new baby is on the way and they only have one bedroom, you know they mean to sell. If they're just "thinking about moving," probe further.
 - Answers to this question may also be a way to learn about problems with the house or the neighborhood that may make for a hard sell. Again, listen and ask a sympathetic follow-up question.
- **2. When do you plan to move?** Is the move urgent? If it's a job transfer in two months, emphasize your ability to sell properties quickly.

Keep It Ethical

Remember that the information you learn is confidential (as defined by state law), even if you don't have an agency relationship with the clients. Unless the client intends to commit a crime or you are required to do so by regulations, laws, or court orders, you

cannot reveal this confidential information or use it to your advantage. —Standard of Practice 1-9

- **3. What's most important to you in this sale?** Price, speed, easy transaction? Slant your presentation to the sellers' prime motivator.
 - Sometimes stated motives aren't the real ones. Let the person ask you three questions or make three statements. The third one is more likely to reveal the real concerns. —Author and communications specialist Kare Anderson, The Kare Anderson Company, Sausalito, Calif.
- **4. Have you ever sold a home?** How sophisticated are these sellers? If they've already been involved in five transactions, you may be able to skip the basic materials on how a sale works.
- **5.** How much of the proceeds of this home will you need to purchase your next home? How important is price to the sellers? This question determines that motivation, as well as helping you assess their knowledge of home prices in their area.
- **6.** What did you like least and most about the other real estate practitioners you've worked with? What are the prospects' expectations of you? This answer may be a clue to the best way to provide service or may indicate that this seller won't be profitable for you to sign.

Keep It Ethical

You shouldn't disclose information considered confidential under the scope of agency or non-agency relationships in your state. However, you can't conceal pertinent facts relating to the property. —Article 2

- **7. What have your homebuying and selling experiences been like?** Do these prospects have any preconceived notions about the real estate industry—positive or negative? You may have to work hard to prove that you'll make this experience a good one.
- **8.** Are you more comfortable searching and listing online or through forms of print media? How tech-savvy are these sellers? You may want to replace your laptop presentation if they're tech-shy or emphasize your virtual tours if they're comfortable with online real estate. Usually, a potential client's comfort level with new forms of technology corresponds to age, so know your target demographic and prepare accordingly.
- 9. Would Wednesday at 4 p.m. be a good time for me to come to your house to meet with you both, or is Thursday better for you? Are you ready to meet with these buyers and are they ready to do business with you?

- If possible, set the first home visit during daylight hours so that you can assess the physical condition of the house more easily.
 At the end of your call, don't forget to ask how the prospect heard about you and record the answer so that you can track your personal marketing efforts.