



***mo*mentum** <sup>SM</sup>  
MAXIMUM RESULTS

**AGENT TRAINING**  
**Expired Listings Boot Camp**

## **THE PURPOSE OF THE MOMENTUM PROGRAM**

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There are many decisions you must make each and every day to run a successful business. The Momentum program provides basic information to help you. Please note: The Momentum program and materials are designed as a resource to reference. The suggestions made within are not mandatory.

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# EXPIRED LISTINGS BOOT CAMP

## Course Overview

### PURPOSE:

To teach a **proactive** approach for effectively moving into relationships with people who once indicated a need to sell their home.

### EXPECTATION:

After this class, you should feel confident enough to consistently call expired listings.

### RESULT:

**Substantial** increase in revenue.

### PLAN:



### STRATEGY:

Call-to-Close Method

### RELATED CLASSES:

- Listing Conversion
- Pricing Boot Camp
- Marketing Boot Camp

### SUMMARY:

Expired Boot Camp teaches the “Call-to-Close” method, which is a very direct and proactive strategy for soliciting expired listings over the phone. Dialogue is taught in a progressive format, giving you an opportunity to proceed with the technique at your own pace. Plans, scripts and tools are provided.

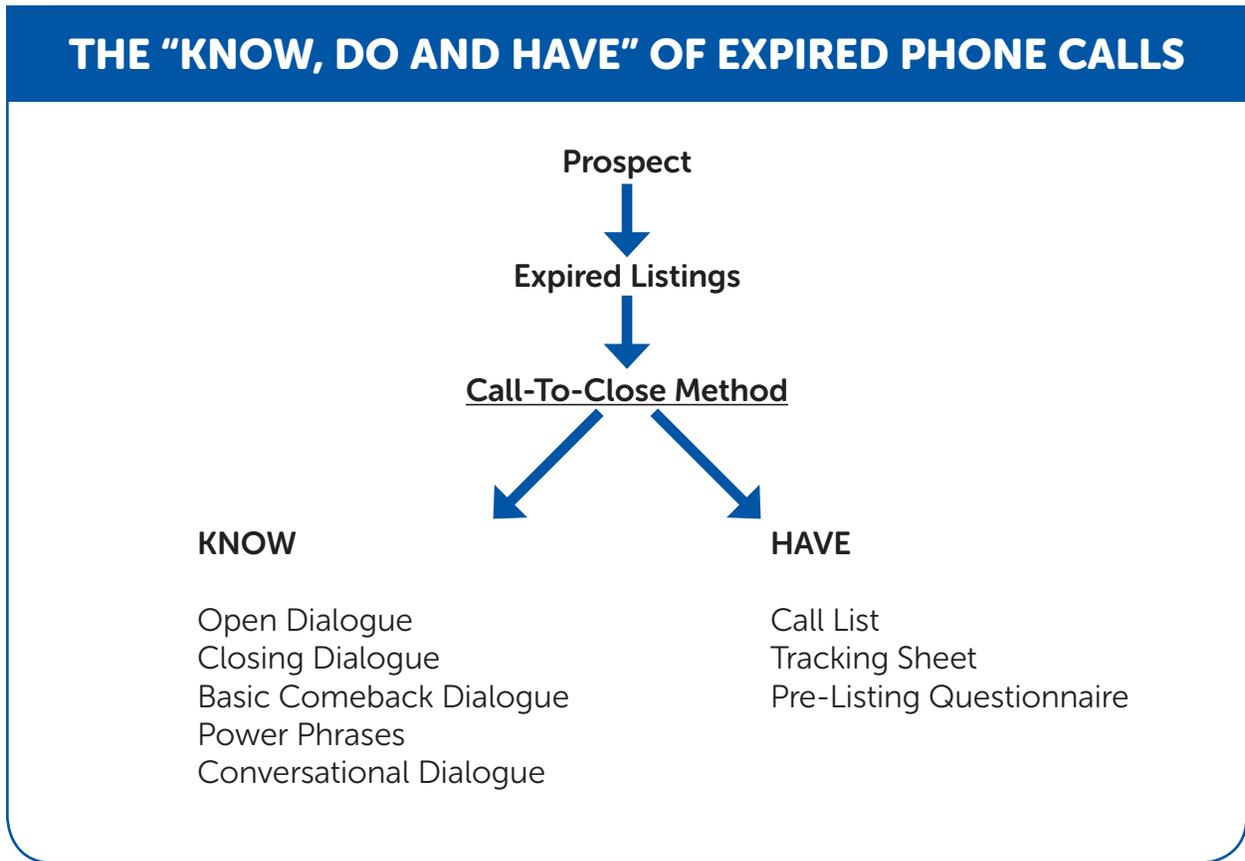
## THE FINANCIAL CONSEQUENCES

**The financial security of a proactive lead generator!**

	Consistent (Phase 1)	Efficient (Phase 2)	Proficient (Phase 3)
<b>Weeks</b>	45	45	45
<b>Dials per Week</b>	50	50	50
<b>Total Dials</b>	2,250	2,250	2,250
<b>Response Rate</b>	15%	15%	15%
<b>Total Talks</b>	338	338	338
<b>Set Rate</b>	7.5%	12.5%	20%
<b>Total Sets</b>	25	42	68
<b>Cancellation Rate</b>	30%	20%	10%
<b>Total Meetings</b>	18	34	61
<b>Conversion Rate</b>	50%	70%	85%
<b>Total Listings</b>	9	24	52
<b>Sales Percentage</b>	50%	67%	90%
<b>Total Sold</b>	5	16	47
<b>Average GCI</b>			
<b>Total Income</b>			

## EXPIRED LISTING PLAN

### THE "KNOW, DO AND HAVE" OF EXPIRED PHONE CALLS



#### **NOTE:**

Expired call lists can be purchased from [theredx.com](http://theredx.com).

## WHY CALL AN EXPIRED?

Approximately 90% of expired listings still have a desire to sell their home, making them prime candidates to self-discover and appreciate your unique value proposition.

### SO, WHY DO THESE SELLERS SEEM SO IRRITATED WHEN CALLED?

**Answer:** Because they were in a six-month, unproductive relationship with an "agent"!

**Question:** If you were promised "reality" on the front end, wouldn't you be a little irritated after discovering it was nothing more than an "illusion" on the back end?

#### The typical journey of an expired listing:

Elapsed Time	Showing Activity	Agent Contact	Client's Emotions
1 Week	Full	In-Flow	Excited
1 Month	Slowing	In-Flow	Rejected
3 Months	Limited	Little	Depressed
6 Months	None	None	Angry

By the time a listing is expired, the sellers are angry and hate all real estate **agents!** Remember, your goal is to get from the phone to the house so they can test-drive your value proposition and self-discover you as someone different - a real estate consultant!

## **THE MAIN PURPOSE OF THE CALL**

**Your role and goal is to add value!**

The **only purpose** of the phone call is to move sellers from the phone to a meeting!

It's not about "presenting" over the phone. It's about efficiently **opening the door** to as many potential working relationships as possible.

### **THE RATIONALE BEHIND ALL EXPIRED CALLS IS THE SAME**

Let's sit down and talk to see if I'm a viable option for you.

You should be willing to call because you truly believe you have the capability to **add value!** If you are reluctant to make expired calls, then deep down inside you don't believe you can add value to distressed sellers.

If you truly believe you can add value, then you **owe** every expired in your market area the opportunity to meet with you and determine if they can benefit from your approach.

Keep in mind that **you can't control what expired sellers ultimately say or do.** All you can control is the number of relationships you open the door to on a daily basis (i.e. your daily dials).

### **FOR BETTER RESULTS, BECOME A M.A.D. PROSPECTOR!**

**Top listing agents get M.A.D.!**

**Mentally Tough**

**Absolutely Committed**

**Detached from the Outcome**

## GETTING ON THE PROPER CHANNEL

**You can either make excuses or you can make your dreams come true!**

### BEFORE THE CALL SESSION

#### 20-Minute Warm-Up Procedure

1. Review the office mission, vision and values
2. Review the core office beliefs (see next page)
3. Rehearse expired scripts (aloud) for 10 minutes
4. Visualize successful conversations and outcomes for five minutes

### DURING THE CALL SESSION

#### Energy is the Key!

1. **Stand** when making calls (Invest in a cordless headset!)
2. Remain upbeat, positive and confident (**Warning:** Do not go into “cheerleader” mode)
3. Sound genuinely interested in helping others (don’t sound desperate)
4. Stay hydrated (Your brain is approximately 80% water)

### AFTER EACH CALL

#### Evaluate - Learn - Release - Rejuvenate - Focus

1. Rate the call on a scale from 1-10
2. Determine what would have made it a 10(+)
3. Review the appropriate script
4. Rehearse (aloud) the preferred response

#### NOTE:

Make your calls **behind closed doors** so you can totally focus on the vital task at hand. Simply going through the motions or making unfocused, half-hearted attempts only leads to frustration, disappointments and an inevitable resistance to the task.

## **EXPIRED CALLS WARM UP**

**Center your focus by reviewing some basic listing maxims!**

### **BASIC LISTING TRUTHS**

1. Homes sell for two reasons: price and exposure
2. 95% of **ALL** buyers are represented by a Realtor
3. Realtors are not looking through home ads or taking virtual tours
4. Homes sell in all four quarters
5. Pricing homes is neighborhood specific
6. My approach is intentional and proactive
7. We must start with appropriate plans and strategies
8. Cost is only an issue in the absence of value
9. I'm not seeking your listing, just a conversation
10. There are two very different approaches to listing homes

**ONCE YOU ARE IN THE CORRECT MINDSET, MAKE THE CALL!**

## MAKING THE CALL

**There are no magic words, only magic acts!**

### WHAT IF THEY ARE NOT HOME?

If "Call 1" = Machine → Leave message 1 (vague)

If "Call 2" (different time) = Machine → Leave message 2 (specific)

If "No call back" → Mail "form" letter and/or call again

### 1<sup>st</sup> ANSWERING MACHINE MESSAGE (VAGUE):

Hi, this is \_\_\_\_\_, and I'm calling in regards to your home for sale. Please return my call at your earliest convenience at phone number. **Thanks and I hope you are having a great day!**

### 2<sup>nd</sup> ANSWERING MACHINE MESSAGE (SPECIFIC):

Hi, this is \_\_\_\_\_ with RE/MAX \_\_\_\_\_, and I specialize in homes that should have sold but didn't. Please return my call at phone number so we can discuss other options you have for getting your home sold. Thanks and I hope you are having a great day!

**OR**

Hi, this is \_\_\_\_\_ with RE/MAX \_\_\_\_\_, and I would like to talk to you about a more effective (proactive) way to sell your home. Please return my call at phone number so we can discuss other options you have in getting your home sold. Thanks and I hope you are having a great day!

### **NOTE:**

Always sound confident and optimistic!

## **BUILDING THE CONSISTENCY HABIT**

**The first goal with any new activity is to build confidence and consistency!**

### **OPENING PHONE DIALOGUE (PERSON-TO-PERSON)**

Hi, my name is \_\_\_\_\_, with RE/MAX \_\_\_\_\_. I noticed your home listing expired today and was calling to see if you still have a desire to sell your home?

**OR**

Hi, my name is \_\_\_\_\_, with RE/MAX \_\_\_\_\_. I noticed your home listing expired today and was calling to see if you are still serious about selling your home?

"Yes!"



Great! May I set an appointment to come by and share with you a proactive plan for getting it sold?

"Yes!"



Pre-Listing Questions (pg. 22)

"No!"



Thanks and have a great day!

"No!"



Thanks and have a great day!

#### **NOTE:**

Federal law states that you cannot make an expired-listing call before 8:00 a.m. or after 9:00 p.m.

# BECOMING MORE EFFECTIVE

## OPENING PHONE DIALOGUE (PERSON-TO-PERSON)

Hi, my name is \_\_\_\_\_, with RE/MAX \_\_\_\_\_. I noticed your home listing expired today and was calling to see if you are still serious about selling your home?

"Yes!"



Great! When would be a good time for me to come by and share with you a proactive plan for getting it sold?



"Yes!"



Pre-Listing Questions (pg. 22)

Hesitation or "No!"



**Close:** I'm a real estate consultant who specializes in homes that should have sold but didn't. If it's okay, I'd simply like to come by, introduce myself and gain an understanding of exactly what you need in a successful transaction. Together we could then decide if I'm the professional who can handle the job of selling your home! Would that be possible?



"Yes!"



Pre-Listing Questions (pg. 22)

"No!"

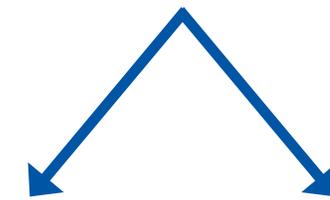


Next Page or Power Phrases

"No!"



Have your plans changed?



"Yes!"



Who do you know?

"No!"



Why do you feel your home didn't sell?

**OR**

If you could sell your home tomorrow would you?

## **STAYING CURIOUS IS THE KEY**

**Stay out of judgment. Stay curious!**

### **WHEN IN DOUBT, ASK THE FOLLOWING QUESTION**

**Consultant:**            Why do you feel your home didn't sell? (Go-to Question)

**Seller:**                "I don't really know!"

**Consultant:**

- Did you have a lot of showings?
- What was the feedback from those showings?
- Did any of the buyers who came through your home buy another home?
- Did any home similar to yours sell while yours was on the market?
- How did you arrive at your price?
- Do you know the pricing benchmarks and trends that exist in your area?
- Are you aware of any quarterly trends that may exist in your neighborhood?
- Did you have a price reduction while your home was on the market?
- Were you informed of the consequences of pricing too high in your neighborhood?
- Are you aware of the price/foot ranges of sold and expired homes in your area?

**Seller:**                "No!"

**Consultant:**        Do you think this kind of information could be of **value** to you in your attempt to sell the home?

**Seller:**                "Yes!"

**Consultant:**        Then when would be a good time for me to come out and share this information with you? I have tonight at 7:00. Does that work for you?

## **OTHER COMMON SELLER RESPONSES**

**Fear not.** There are a limited number of responses you will hear from expired sellers. To enhance your confidence, you should internalize short phrases to effectively and immediately counter the most common responses.

### **"I WISH YOU REALTORS WOULD STOP CALLING ME!"**

I understand your frustration, and my intent is not to harass you but rather to help you sell your home. So what do you say, are you open to a more proactive way?

### **"WE ARE GOING TO RE-LIST WITH OUR CURRENT AGENT."**

Great! Have you signed an extension yet? (If "yes," you must end the call; if "no," close.)

### **"WE ARE GOING TO TAKE IT OFF THE MARKET."**

Well, if you could sell your home in the next 30-45 days, would you?

### **"ARE YOU SAYING YOU CAN SELL MY HOME IN 30-45 DAYS?"**

I am! However, I would first want to make sure the plan we implement falls well within your definition of a "win."

### **"WHAT DO YOU MEAN MY LISTING HAS EXPIRED?"**

The MLS shows your home is no longer available for sale! Do you have a copy of your listing agreement? When was the last time you heard from your agent?

### **"MY REALTOR TOLD ME IT WAS THE WRONG TIME OF YEAR."**

It's been my experience that homes sell in all four quarters. Did your agent show you the quarterly trends for your neighborhood? Would you see value in that kind of information?

### **"DO YOU HAVE A BUYER FOR MY HOME?"**

Not currently. However I do receive calls on a daily basis, and should your home fit the criteria for one of my buyers, it would be the first one I would show!

### **"HOW MUCH DO YOU CHARGE?"**

That's a great question. Since my commission is understandably very important to you, how about I come out and share my plan to sell your home, and at the end of our meeting, I let you determine what I'm worth? Is that fair?

# **MAXIMIZING OUTPUT**

## **Advanced Dialogue**

**Power phrases** are designed for very aggressive Realtors and are proven to be the most effective method for closing overly **stubborn** expired sellers.

### **WHEN ALL SEEMS LOST, GO TO ONE OF THE FOLLOWING POWER PHRASES**

You should never say no until you know what you are saying no to. There may be opportunities available you never knew existed! (Rejecting your role or appointment)

Worst-case scenario, you'll find out exactly why your home didn't sell and receive a specific plan on how to get it sold!

Who knows, we may just find out we speak the same language!

Wouldn't it be worth an hour of your time to see if there might be a better approach to getting your home sold?

At this point, what do you have to lose?

You gave your previous agent \_\_\_\_ months. How about giving me one hour?

I wouldn't be calling if I didn't think I could help you, so what do you say?

### **NOTE:**

For even more power, try "stacking" the phrases one after another. (Saying one directly after another with a slight pause between each phrase.)

## **STACKING POWER PHRASES**

### **A-B-C: Always-Be-Closing**

#### **“NO!” (As a rejection of YOUR role or the appointment)**

You should really never say no until you know what you are saying no to because there may be some opportunities available that you never knew existed. I mean wouldn't it be worth an hour of your time to discover there might be a better approach to selling your home? Hey, worst-case scenario is you will find out exactly why your home didn't sell. You gave your previous agent six months, and I'm only asking for one hour - so what do you say? I mean at this point, what do you have to lose?

#### **“YOU'RE THE 22<sup>nd</sup> PERSON THAT'S CALLED ME TODAY!”**

Well understand that I believe in being very intentional and proactive, and I am excited about helping people, such as you, whose homes should have sold but didn't. I mean I wouldn't be calling if I didn't think I could help you, so would it be worth an hour of your time to see if there's a better approach to getting your home sold? Hey, worst-case scenario is you will find out exactly why your home didn't sell and receive a specific plan for how to get it sold! You gave your previous agent six months, and I'm only asking for one hour - so what do you say? Really, at this point what do you have to lose?

#### **“I WISH YOU PEOPLE WOULD STOP CALLING ME!”**

I understand your frustration, and my intent is not to harass you, but to help you. As I said, I specialize in homes like yours, so wouldn't it be worth an hour of your time to see if there might be a better approach to getting your home sold? Hey, worst-case scenario is you will find out exactly why your home didn't sell. You gave your previous agent six months, and I'm only asking for one hour - so what do you say? Really, at this point what do you have to lose?

## **STACKING POWER PHRASES (continued)**

### **A-B-C: Always-Be-Closing**

#### **"WE ARE GOING TO RE-LIST WITH OUR CURRENT AGENT!"**

Great! Have you signed an extension yet? (If "yes," you **must** end the call)

**If "No":** Well let me ask you this: What do you plan to do differently this time around? Then wouldn't it be worth an hour of your time to see if there's a better alternative for selling your home? Hey, worst-case scenario, you'll find out exactly why your home didn't sell. You gave your previous agent six months, and I'm only asking for one hour – so what do you say? Besides, I wouldn't be calling if I didn't think I could help you! I mean really, at this point what do you have to lose?

#### **"WE ARE GOING TO TAKE IT OFF THE MARKET."**

Well if you could sell your home in the next 30-45 days, would you? Then wouldn't it be worth an hour of your time to see if there's a better approach to selling your home? Hey, worst-case scenario, you'll receive a proactive plan for getting the home sold. You gave your previous agent six months, and I'm only asking for one hour – so what do you say? You know I wouldn't be calling if I didn't think I could help you! I mean really, at this point what do you have to lose?

#### **"ARE YOU SAYING YOU CAN SELL MY HOME IN 30-45 DAYS?"**

I am! However, I would first want to make sure the plan we implement falls well within your definition of a "win." Look, worst-case scenario is you will be more informed about the options you have in the sale of your home. So what do you say? I have tonight at 7:00 available.

## **CONVERSATIONAL DIALOGUE**

### **A-B-C: Always-Be-Closing**

#### **“WHAT’S THE DIFFERENCE BETWEEN A CONSULTANT AND AN AGENT?”**

That’s a great question, and the answer is all in the way they behave. Basically, a consultant asks instead of assumes, listens instead of talks and is interested in satisfying your needs as opposed to simply taking a listing. Honestly, I wouldn’t be calling if I didn’t think I could help you. So what do you say – is there a time we could meet this week and discuss a specific plan for getting your home sold?

#### **“WHAT DO YOU MEAN MY LISTING HAS EXPIRED?”**

Well, the MLS shows your home is no longer available for sale! Do you have a copy of your listing agreement? How long has it been since you had contact with your agent? It seems to me like it may be worth an hour of your time to discover a more proactive approach to getting your home sold. Hey, worst-case scenario, you’ll find out exactly why your home didn’t sell and receive a specific plan on how to get it sold! You gave your previous agent six months, and I’m only asking for one hour – so what do you say? You know I wouldn’t be calling if I didn’t think I could help you! I mean really, at this point what do you have to lose?

#### **“MY REALTOR TOLD ME IT WAS THE WRONG TIME OF YEAR!”**

It’s been my experience that homes sell in all four quarters. Did your previous agent share with you the quarterly trends for your neighborhood? Would you see value in that kind of information? Then wouldn’t it be worth an hour of your time to meet with me so you don’t waste another six months? I mean anyone telling you it’s the wrong time of year without showing tangible proof is not being a very accountable professional! So what do you say? I have tonight at 7:00 if that works for you.

## **MORE GREAT DIALOGUE**

### **A-B-C: Always-Be-Closing**

#### **“WHAT DO YOU MEAN THAT YOU SPECIALIZE IN HOMES ... ?”**

My role as a specialist is to help you put together the appropriate plans and strategies that, if implemented, will result in getting your home sold. It's been my experience that homes sell for two reasons: price and exposure. Since your home was on the MLS, it was exposed to 100% of the Realtors in this area. That leaves price. How did you arrive at your price? Did your previous agent help you put together an appropriate pricing strategy, or did she just tell you what she thought it was worth? Do you know the current pricing benchmarks and trends in your neighborhood? Do you know the supply and demand of the neighborhood, specifically, the turnover rate and the months of inventory available? Are you aware of any quarterly trends or seasonal activities that exist in your neighborhood? Do you see value in having that kind of information? When would be a good time for me to come out and share that information with you? Worst-case scenario is you'll find out exactly why your home didn't sell!

#### **“DO YOU HAVE A BUYER FOR MY HOME?”**

Not currently. However, I do receive calls on a daily basis, and should your home fit the criteria for one of my buyers, it would be the first one I would show! I mean wouldn't it be worth an hour of your time to see if there's a better alternative for you? Hey, worst-case scenario, you'll find out exactly why your home didn't sell and receive a specific plan on how to get it sold! You gave your previous agent six months, and I'm only asking for one hour – so what do you say? You know I wouldn't be calling if I didn't think I could help you! I mean really, at this point what do you have to lose?

#### **“I JUST WANT TO BE LEFT ALONE; YOU'RE ALL THE SAME!”**

I know you're upset, and believe me, you have every right to be. What I'm attempting to do by calling is demonstrate some assertiveness. The way I see it, had your last agent been this proactive, your home would be sold by now! All I'm asking you to do is channel your frustration in a positive direction by meeting with me. I know if you give me a chance, you will indeed discover a better alternative for you and your family. You gave your previous Realtor six months, and all I'm asking for is one hour! I mean really, what do you have to lose?

## **AND STILL MORE ...**

### **A-B-C: Always-Be-Closing**

#### **"WHY DIDN'T YOU SHOW MY HOME WHEN IT WAS FOR SALE?"**

That's a great question, and I appreciate you asking! You see, I'm not just in the business of showing houses – I'm in the business of satisfying needs. So obviously your home did not match the criteria for any of my clients, otherwise I would have shown it! Besides, is it about showing the home or is it about selling the home? Who in the last 15 days has consulted with you on how to get your home sold? Then wouldn't it be worth an hour of your time to see if there might be a better alternative for you? Hey, worst-case scenario, you'll find out exactly why your home didn't sell and receive a proactive plan for getting it sold! You gave your previous agent six months, and I'm only asking for one hour – so what do you say? You know I wouldn't be calling if I didn't think I could help you! I mean really, at this point what do you have to lose?

#### **ALTERNATIVE OPENING DIALOGUE**

Mr. Smith? This is \_\_\_\_\_ with RE/MAX \_\_\_\_\_. Listen, I don't want to bug you because you've probably been bombarded with calls today. However, I do specialize in homes that should have sold but didn't, and I am simply wondering if there would be a good time for me to come by and share with you a proactive plan for getting your home sold.

#### **THE ABOVE OPENING WORKS WELL ON HEAVY CALL DAYS**

# ACCOUNTABILITY IS THE KEY

**“What gets measured gets done!” – Peter Drucker**

Week: \_\_\_\_\_

DAY	DIALS	TALKS	SETS	MEETINGS	LISTINGS
Monday					
Tuesday					
Wednesday					
Thursday					
Friday					
Saturday					
Sunday					
<b>TOTALS</b>					

Glad I Did \_\_\_\_\_

Wish I Had \_\_\_\_\_

Biggest Learning Lesson:

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## DEFINITIONS

- Dial:** Phone attempt (not email, snail mail or social networking sites)
- Talk:** Voice-to-voice contact with live expired seller (not answering machine)
- Set:** Specific date and time established for listing meeting (not potential)
- Meeting:** Face-to-face listing conversation with expired seller (not phone presentation)
- Listing:** Signed and executed listing agreement (not empty promises)

## **PRE-LISTING QUESTIONS**

### **BEFORE I COME OUT I NEED TO VERIFY SOME THINGS AND ASK YOU A FEW QUESTIONS.**

Date: \_\_\_\_\_ Taken By: \_\_\_\_\_

1. Name: \_\_\_\_\_

2. Address: \_\_\_\_\_

3. Mailing Address: \_\_\_\_\_

4. Are you the sole owner of the home? Yes \_\_\_\_\_ No \_\_\_\_\_

5. Home Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_

6. Home Fax: \_\_\_\_\_ Work Fax: \_\_\_\_\_

7. Email Address: \_\_\_\_\_

8. Will you need to buy another home? Yes \_\_\_\_\_ No \_\_\_\_\_

9. Type of house you are selling? \_\_\_\_\_

10. Square Feet? \_\_\_\_\_ Bedrooms? \_\_\_\_\_

11. Bathrooms? \_\_\_\_\_ Garage? \_\_\_\_\_

12. Condition? Excellent \_\_\_\_\_ Good \_\_\_\_\_ Fair \_\_\_\_\_ Poor \_\_\_\_\_

13. How long have you owned the home? \_\_\_\_\_

14. Have you made any updates/improvements to the home? \_\_\_\_\_

15. What prompted you to call me? (if applicable) \_\_\_\_\_

16. Will you be interviewing other Realtors? Yes \_\_\_\_\_ No \_\_\_\_\_

17. Have you set these appointments? Yes \_\_\_\_\_ No \_\_\_\_\_

Set Appointment:

Date: \_\_\_\_\_ Time: \_\_\_\_\_