



momentumSM
MAXIMUM RESULTS

AGENT TRAINING
Buyer Conversion

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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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BUYER CONVERSION

Course Overview

PURPOSE:

To teach an intentional, proactive and focused approach for helping buyers find and purchase their perfect home.

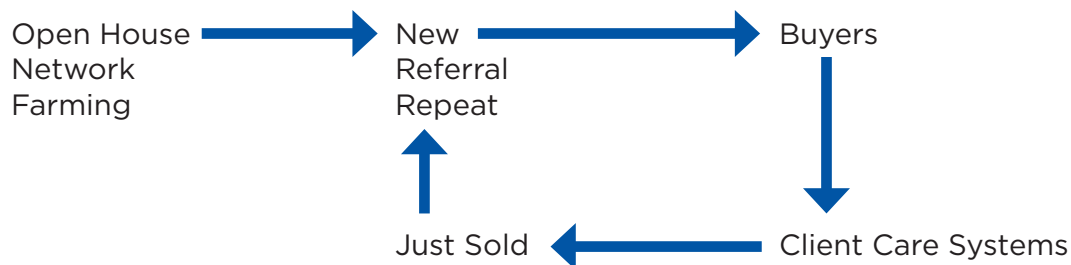
EXPECTATION:

Upon completing this class you should feel confident enough to enter into working relationships with serious buyers.

RESULT:

9-64 Closings

PLAN:



STRATEGY:

Relationship-Based Selling

RELATED CLASSES:

- Marketing Boot Camp
- Referral Boot Camp
- Open House Boot Camp
- Client Care Boot Camp

SUMMARY:

Buyer Conversion teaches Associates the five stages of effectively working with buyers. You'll learn to facilitate buyer conversations, identify appropriate properties, prepare showing packages, show homes, overcome common buyer hesitations and close sales. This class is designed to turn a typical agent into a highly respected and sought-after buyer's consultant. Plans, scripts and tools are provided.

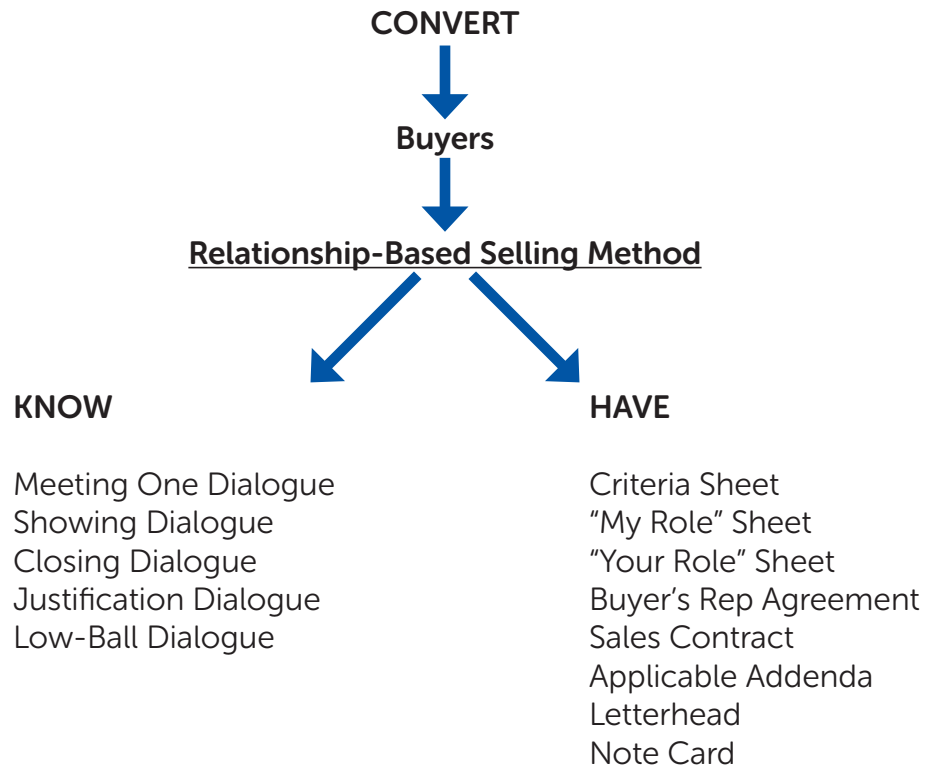
THE FINANCIAL CONSEQUENCES

The financial security of an effective lead converter!

	Consistent (Phase 1)	Efficient (Phase 2)	Proficient (Phase 3)
Weeks	45	45	45
Sets per Week	1	2	3
Sets per Year	45	90	135
Show-Up Rate	50%	60%	70%
Meetings/Year	23	54	95
Percent Qualify	50%	60%	70%
Clients per Year	12	32	67
Percent Buy	75%	85%	95%
Closings/Year	9	28	64
Average GCI			
Total Income			

BUYER CONVERSION PLAN

THE "KNOW, DO AND HAVE" OF BUYER CONVERSION



CHECK YOUR ATTITUDE

Mind your mind!

The following 14 beliefs are **most important** when converting buyers:

CORE BELIEFS

1. I live in a world of abundance!
2. My only limit is time!
3. Focus is the key to success!
4. Duplicable processes and systems lead to successful results!
5. It is unacceptable for my business to earn \$0!
6. It's win-win or no deal!
7. I will not convert 100% of the leads I do not generate!
8. People will trust and follow what I can logically and tangibly explain!
9. It's unacceptable to leave the client's money on the table!
10. Time reveals all!
11. Motivated, qualified and loyal people buy homes!
12. Having a process reduces the risk that comes with buyers!
13. If they won't meet me, they are not a buyer!
14. "A" buyers deserve my immediate time and attention!

THE 7 VITAL LISTING RESPONSIBILITIES

Your only limit is time!

Since there is a **limited amount of time**, you must define the vital responsibilities in order to identify the activities necessary for maximum output in your buyer division.

THE 7 VITAL BUYER RESPONSIBILITIES

1. Lead Generation (finding)
2. Lead Conversion (attracting)
3. Administrative Preparation
4. Showing
5. Writing and Negotiating
6. Closing Preparation
7. Post-Closing Activities

47 VITAL BUYER ACTIVITIES

LEAD GENERATION

- 1. Finding Buyers (face-to-face, phone calls, mail, email)**
 - a. Network & Farming
 - b. Open Houses
 - c. Yard Signs & Home Ads
 - d. Internet (website, Craigslist, social marketing, LeadStreet)
 - e. Just Listed

LEAD CONVERSION

- 2. Meet in Office (meeting #1)**
- 3. Move to Conference Room**
- 4. Get on the Selling Channel**
- 5. Have Buyer Conversation**
 - a. Build rapport
 - b. Set the tone
 - c. Uncover needs and wants
 - d. Prioritize wants
 - e. Verify motivation
 - f. Check financial ability
 - g. Transition to roles and expectations
 - Review my role
 - Review your role
 - h. Agree on roles and expectations
 - i. Close in on a working relationship
 - Review Buyer Representation Agreement
 - Give buyers guide and contract
 - Set date for a second meeting
- 6. Sign Buyer Representation Agreement**

47 VITAL BUYER ACTIVITIES (continued)

ADMINISTRATIVE PREPARATION

7. Mail Thank-You Letter
8. Create Buyer File
9. Verify Price Range with Lender
10. Verify Price Ceiling with Buyer
11. Place Client in Database Management/Touch Program
12. Search MLS and FSBO Inventories
13. Call Listing Agent to Verify Availability
14. Prepare Showing Packages
15. Book Showings

SHOWING

16. Meet in the Office (meeting #2)
17. Review Buyer Needs
18. Explain Showing Packages
19. Answer Questions
20. Get in the Car
21. Tour Homes
22. Finalize an Offer

WRITING & NEGOTIATING

23. Send Offer to Listing Agent
24. Negotiate Offer to Acceptance
25. Open Title/Deliver Earnest Money
26. Deliver Signed Contract to Office
27. Schedule Home Inspections
28. Check Home Insurability
29. Communicate with Buyer
30. Communicate with Listing Agent
31. Review Inspection Report with Buyer
32. Send Amended Contract to Listing Agent
33. Negotiate Repairs

47 VITAL BUYER ACTIVITIES (continued)

CLOSING PREPARATION

34. Schedule Closing
35. Communicate with Buyer
36. Communicate with Lender
37. Review Title Policy
38. Review HUD Statement
39. Attend Closing

POST-CLOSING ACTIVITIES

40. Mail Customer Survey
41. Look up Just-Sold Phone Numbers and Addresses
42. Order Just-Sold Cards
43. Door Knock 50 Closest Neighbors
44. Call 100 Neighbors
45. Mail 300 Just-Sold Cards
46. Make 7-Day Follow-Up Call to Buyer
47. Make 30-Day Follow-Up Call to Buyer

BUYER DEPARTMENT BASICS

Results by Design!

Mission:

To ensure buyers who work with me get the home they want and want the home they get!

Vision:

Serious buyers taking an intentional, proactive and focused approach to finding and purchasing their perfect home

Model:

Relationship-based selling (working as a collaborative team)

Approach:

Meeting:	Confirm status and determine direction
Lender:	Establish leverage
Research:	Identify appropriate options
Showing:	Remain focused and proactive
Offer:	Make informed, intelligent decision
Inspections:	Negotiate repairs
Closing:	Realize aspirations

KEY INDICATORS OF SUCCESS

- Percent of Car Riders Who Find and Buy Their Perfect Home
- List-Price to Sales-Price Ratio
- Average Number of Homes Viewed
- Buyer Satisfaction Ranking
- Buyer Testimonials

NOTE:

These validate an intentional, proactive and focused approach with buyers.

THE 5 STAGES OF WORKING A BUYER

Having a process that reduces the risk that comes with buyers!

PRE-CONVERSATION ACTIVITIES

Meet in the office
Move to the conference room (NOT to the car)
Build rapport

MESSAGE #1 (Setting the Tone)

Win-Win

MESSAGE #2 (Defining Their Perfect Home)

Uncover buyer needs and wants
Prioritize buyer wants
Verify buyer motivation (First test was meeting you in the office)
Check financial ability

MESSAGE #3 (Roles & Expectations)

Cover mutual expectations
Gain agreement on roles
Close Meeting #1

POST-CONVERSATION ACTIVITIES

Homework & preparation
Show homes that meet criteria
Close buyer to informed, intelligent offer

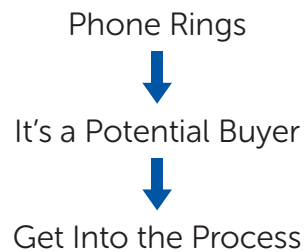
MEET IN THE OFFICE

Time reveals all!

DON'T BE A PAVLOVIAN (reactive) REALTOR!



INSTEAD, BE A PROFESSIONALLY SKEPTICAL CONSULTANT!



REMEMBER:

Take control ... YOU are the professional!

ASK FOR THE MEETING

You will not convert 100% of the leads you do not generate!

Are you currently in the market for a new home?

Prospect: “Yes”

How are you going about finding your perfect home?

IF THEIR ANSWER IMPLIES THEY ARE NOT BEING INTENTIONAL, SAY ...

How would you like to use a **proactive process** that will ensure you get the home you want and, more importantly, want the home you get?

Prospect: “What would that entail?”

It would **begin** with us **getting together** for about an hour so I can uncover exactly what you need in your next home, define your financial comfort zone and thoroughly discuss the roles and expectations we would have of one another in a successful working relationship.

Does that sound like an approach that could benefit you?

If “Yes”: I have tomorrow at 2:00 open. Does that work for you?

If “No”: Share with me why you feel that way. (Advanced)

NOTE:

This dialogue demonstrates an **eagerness to help**, which is highly attractive and missing in most buyer agents!

JUSTIFY THE MEETING

People will trust and follow what you can logically and tangibly explain!

Time is limited, so you must choose to invest it in **vital** activities only. Consistently emailing information to **behaviorally unwilling** buyers is a **high risk** venture and a hot-stove issue! Remember, serious buyers **behave** like serious buyers!

"CAN'T YOU JUST EMAIL ME THE INFORMATION?"

Consultant: Do you not see a benefit in us getting together?

Prospect: Other agents don't have me do this! (Choice)

Consultant: Exactly! Understand that I'm a real estate consultant and am **extremely serious** about what I do. I don't do this part time. I run a business, and I'm not just in the business of showing houses. I'm in the business of satisfying needs! (Advanced)

I have a **process** that I use with **all** of my clients. Therefore, what we need to do **before** I start emailing you information is to define your perfect home, make sure the homes we consider fall well within your financial comfort zone, and thoroughly discuss our roles and expectations in a successful working relationship.

I believe the best approach when investing a large sum of money is to operate as an **intentional and proactive team**. Wouldn't you agree?

If "Yes": Great, I have 2:00 tomorrow available. Does that work for you?

If "No": NEXT! (Don't step over dollars to pick up dimes.)

MOVE TO THE CONFERENCE ROOM

**When everyone else is going north,
consider going south ... Don't be typical!**

Typical agents move straight to the car with **all** who claim to be buyers. This is a risky approach since history has taught us that **talk is cheap**. Simply **wanting** to buy a home does not make one a legitimate homebuyer.

Instead of hopping straight into the car, develop the habit of moving straight to the **conference room** with potential buyers for a **focus meeting**. This is a terrific opportunity for you to separate from the herd and build healthy, win-win working relationships.

Always notify the receptionist (assistant) as to what time your clients will arrive. Have the receptionist greet your clients by name and then escort them to the conference room.

RECEPTIONIST/ASSISTANT SCRIPT

Hi, Mr. & Mrs. Buyer, ___ (Your Name) ___ will be right with you! This is where you will be meeting, so just set your things down in here and make yourselves at home.

May I offer you something to drink?

It would be my pleasure!

Once your clients are situated in the conference room, have the receptionist notify you (not over the loud speaker) of their arrival. Be “on channel” and **never** leave your clients waiting.

Get on the selling channel ... You must be intentional and proactive with your conversations; it will not do any good to get up to bat if you can't knock it out of the park!

MAKE SURE YOU ARE IN THE CORRECT MINDSET

Before you enter the room...

- Clear your head of any and all outside distractions
- Focus on the conversation at hand
- Imagine the desired end result

BUILD RAPPORT

Warm the room up by building rapport!

Both parties are a little nervous when first entering the conference room, so it's important to **break the ice** by building rapport! If you are a natural rapport builder, do what comes natural. If not, talk about non-threatening topics such as **Family, Occupation, Recreation and Dreams** (FORD).

BUILDING RAPPORT

Hi, I'm _____ (Name) _____. It's a pleasure meeting you (or it's great to see you again). Comment on the weather or a popular current event.

So before we get started, why don't you tell me a little bit about yourselves?

Family: Are you originally from this area? How long have you lived in this area? What brought you to this area? Do you have kids? Why are you moving?

Occupation: What do you do for a living? What got you into that line of work? How long have you been in that field? Do you enjoy your work?

Recreation: What do you do for fun? Hobbies? How long have you been interested in that?

Dreams: If you could live anywhere in the world, where would you live? Why?

NOTE:

If you already know the buyer or have previously built rapport at an open house, then skip rapport and move straight to message one.

SET THE TONE

Stage Two

There are **three components** to setting the tone with a buyer:

WIN-WIN

Mr./Mrs. Buyer, first let me say I really appreciate you meeting with me, and I want you to understand that my goal today is to establish **the foundation for a win-win working relationship**. A lot of real estate agents are willing to sacrifice a win-win relationship in order to simply sell a house, and I want you to know right up front that I don't operate that way. With me it's win-win or no deal!

AGENDA

Since this is going to be a large financial investment for you, we want to make sure **you get the home you want and more importantly want the home you get**. Therefore, what we are going to do **before we get into the car** is define your perfect home, make certain of your financial parameters, and then thoroughly discuss the roles and expectations necessary for a successful working relationship. Is this agreeable to you?

CONFIDENTIALITY

Now I want you to rest assured that anything said here today will remain totally confidential. So, please feel free to be as open and as honest with me as you feel you can be! Are you ready?

TRANSITIONAL PHRASE/QUESTION

Basic: Great, what I would like to have each of you do ...

UNCOVER BUYER NEEDS & WANTS

Stage Three

Eliminating buyer's remorse is accomplished by creating a vision of the desired end result! Thus, it's vital to get buyers focused on **exactly** what they need and want in their next home.

The best way to get buyers focused is by using a **home criteria sheet**.

BUILDING CRITERIA WITH A CRITERIA SHEET

What I would like each of you to do is complete this criteria sheet (see example on next page) so we can build the vision of your perfect home.

I'm going to step out for a moment and allow you to complete it. Just open the door when you are finished. May I refresh your drinks? No cheating (jokingly said as you're closing the door)!

REJOIN WHEN DOOR IS OPEN AND SAY

How did it go? So do you see **value** in using a sheet like this? Great!

It is extremely important that we get **focused** because reacting in the marketplace without pre-established criteria is like going grocery shopping without a grocery list while you are hungry!

Have you ever experienced that?

TRANSITIONAL PHRASE

What I would like to do now is prioritize your **wants**.

YOUR NAME & PHONE NUMBER

Help me help you! Please identify the following features/amenities as they apply to your needs and wants. A “Need” (N) is defined as a mandatory item. A “Want” (W) is something you would like to have but is not a necessity. An “Undesirable” (U) is something you definitely do not want. Place an N, W or U next to all appropriate features/amenities.

CHARACTERISTICS OF MY NEXT HOME

- | | |
|--|--|
| <p>_____ Town House</p> <p>_____ Condominium</p> <p>_____ Patio Home</p> <p>_____ Free Standing</p> <p>_____ One Story</p> <p>_____ Two Story</p> <p>_____ Three Bedrooms</p> <p>_____ Four Bedrooms</p> <p>_____ Five+ Bedrooms</p> <p>_____ Two Bathrooms</p> <p>_____ Three Bathrooms</p> <p>_____ Split Floor Plan</p> <p>_____ Master Bedroom Down</p> <p>_____ Two-Car Garage</p> <p>_____ Three-Car Garage</p> <p>_____ Attached Garage</p> <p>_____ Detached Garage</p> <p>_____ Formal Living Area</p> <p>_____ Formal Dining Area</p> <p>_____ Study/Office</p> <p>_____ Game Room</p> | <p>_____ Breakfast Room</p> <p>_____ Island Kitchen</p> <p>_____ Microwave</p> <p>_____ Dishwasher</p> <p>_____ Compactor</p> <p>_____ Disposal</p> <p>_____ Gas Appliances</p> <p>_____ Electric Appliances</p> <p>_____ Gas Heat</p> <p>_____ Electric Heat</p> <p>_____ Separate Shower in Mstr</p> <p>_____ Whirlpool Tub</p> <p>_____ Alarm System</p> <p>_____ Walk-In Closet</p> <p>_____ Fireplace</p> <p>_____ Swimming Pool</p> <p>_____ Community Pool</p> <p>_____ Acreage</p> <p>_____ Subdivision</p> <p>_____ Sprinkler System</p> <p>_____ Landscaping</p> |
|--|--|

Additional Information:

Square Footage? _____	Year Built? _____
Price Range? _____	School District? _____
Area or Subdivision? _____	

How Soon Do You Need To Move? 1-2 months 3-4 months 5-6 months 6-12 months

Do You Have a Home To Sell First? Yes No

Are You Considering “New” Homes? Yes No

PRIORITIZE WANTS

Concentration requires elimination!

It is **unnecessary** to prioritize “needs” since these are **all** considered mandatory. Thus, you should focus on prioritizing “wants” only.

PRIORITIZE WANTS

Since all of your needs are priority one, what I would like to do now is prioritize your **wants**.

Looking at your wants, what’s the one thing that would make all the others seem not as important?

In other words, what’s your most important want?

What’s the second most important want on the list?

What’s the third?

Continue until all **“wants”** have been prioritized.

HELPFUL HINTS

Stay curious about needs and wants that could be satisfied via other options.
(Example: Need = 3 bedrooms with study ==> Option = 4 bedrooms?)

Engage both husband and wife (partners) when prioritizing wants.
(Example: So Mary, what’s your most important want? Joe, would you agree?)

TRANSITIONAL PHRASE

When we find the home that meets all your needs ...

VERIFY BUYER MOTIVATION

"A" buyers deserve your immediate time and attention!

Once you have focused buyers, you must retest their motivation by asking the following question:

Mr./Mrs. Buyer, when we find the home that meets all of your needs and a majority of your wants, will there be anything keeping you from making an offer?

If "No." Great. Are you going to be paying cash or will you be getting a loan?

If "We're just looking right now," or "I don't think we're ready to buy."

Consultant: When do you think you will be ready?

Buyer: "3-12 months."

Consultant: What's important to you about waiting 3-12 months?

(Listen and respond appropriately)

Consultant: I really appreciate that, but homes do sell on a daily basis. So that we don't waste your time or have you fall in love with a home that may not be around when you're ready, I highly recommend that we wait until you are fully committed to buying a home! Is that fair?

Buyer: "Yes, I see your point."

Consultant: Great! Would you mind if I stayed in touch with you through the mail as well as a phone call now and then? That way, when you get ready to buy we can find you a home that meets these specific needs! (Delegate to 8-in-8 or 16-touch)

Buyer: "That would be fine."

IF THEY DON'T WANT TO WAIT

It is unacceptable for your business to earn \$0!

“WE ARE JUST LOOKING!”

I really appreciate that, but homes do sell on a daily basis. So that we don't waste **your time** or have you fall in love with a home that may not be around when you're ready, I highly recommend that we wait until you are fully committed to buying a home! Is that fair?

Buyer: “No, that is not fair. I want to look!” (Gut-Check)

Consultant: Do you remember at the beginning of our conversation when I told you that I was here to create a win-win working relationship? I think we may have just violated that agenda. I mean, we have a common goal and that is **getting you into** your perfect home! Is that correct?

Great! I'm going to commit 100% of my efforts toward finding your perfect home, and all I ask is that when we find that home, you be prepared to **buy it!** Otherwise, the overall goal of getting you into your perfect home has not been accomplished! Does that make sense?

Super, then shouldn't we make this a win-win relationship from the start?

If “No.” NEXT!

REMEMBER:

You live in a world of buyer **abundance!**

CHECK FINANCIAL ABILITY

Once you are convinced you have **motivated** buyers, the next step is to test their **ability to pay**.

Mr./Mrs. Buyer, are you going to be paying cash or will you be getting a loan?
(Transitional phrase)

“A loan.” (Always ask for verification of funds if paying cash)

Do you have a loan?

“No.”

Do you know a lender with whom you would be comfortable?

If “Yes.” Great. Have you met with them? (Get contact information)

If “No.” Since you don’t know a lender, here is someone I feel you may be comfortable with; however, it’s your choice! (Hand card of ancillary arm)

When do you think you can visit with or call **lender’s name**?

A FEW MORE QUESTIONS IF WORKING WITH FIRST-TIME HOMEBUYERS

Do you have **cash available** to use for earnest money?

Do you have a **reserve fund** for closing costs and prepaid items?

NOTE:

Do **NOT** prequalify your buyers first, as this may make them feel cheap and eliminate any referral opportunities!

COVER ROLES AND EXPECTATIONS

Stage Four

Now that you have a motivated buyer who is or is willing to get qualified, you can **set the boundaries** for a successful working relationship.

TRANSITIONAL PHRASE

Mr./Mrs. Buyer, let's switch gears for a moment.

It's been my experience that **conflict arises only when expectations differ!**

Would you agree?

Great, with that in mind, let me share with you what I feel **you have the right to expect from me** as your real estate consultant!

HAND BUYER THE "MY ROLE" LIST AND REVIEW TOGETHER

Once you have completely reviewed the "My Role" list, say:

Now, since this is going to be a partnership, let me share with you what I feel **I have a right to expect from you** as my partner.

HAND BUYER THE "YOUR ROLE" LIST AND REVIEW TOGETHER

MY ROLE

Buyer Tool

What you can expect from _____ (Your Name) _____ as your buyer's consultant!

1. Treat all parties fairly and honestly.
2. Always ensure we keep a win-win relationship.
3. Respect your time, needs and finances.
4. Be on time for all meetings.
5. Communicate with you openly and frequently.
6. Represent your best interest in any and all negotiations.
7. Develop and implement a complete negotiation strategy.
8. Consult you throughout the buying process to reach an informed, intelligent decision based upon your needs.
9. Provide comprehensive showing packages and recommend the best pricing strategy.
10. Schedule all home showings.
11. Show you **only** the homes that meet your criteria.
12. Assist you with the scheduling of inspections, closing and document review.
13. Respond to and resolve all issues quickly and timely.
14. Provide you with post-closing information and consulting services, and assist you with all future real estate needs.

YOUR ROLE

Buyer Tool

What _____ (Your Name) _____ expects from you.

1. Be on time to all meetings.
2. Keep all appointments or call to cancel in a timely manner.
3. Meet with a loan consultant in a timely manner after initial meeting.
4. Do not make large purchases or incur debt without first consulting with loan consultant.
5. Respond to calls from mortgage, title, inspection and other ancillary companies involved in the process.
6. Make an informed, intelligent offer immediately after finding your perfect home.
7. **Loyalty!** (See Loyalty Dialogue on next page)
8. Respect the seller's property.
9. Inform me immediately if things change.
10. Notify me if leaving the area for longer than one week.
11. Have fun and enjoy the process!

ENSURE BUYER LOYALTY

You must verify the buyer is committed to working ONLY with you!

Only “A” buyers get invited to your car, so you must confirm you are dealing with someone who is **loyal!**

LOYALTY DIALOGUE

I would like to commit to finding your perfect home, and I must ask one thing in return from you:

That you commit to working **exclusively** with me!

Now by exclusively, I mean if you **attend any open houses or talk with any new homebuilders** without me, that you will let them know immediately you are happily represented by me.

If you **drive by a home, see a home in a home magazine or see one online** that you think meets your criteria, you will call me.

Also, that you will **not solicit the service of any other Realtor** while searching for your perfect home.

Is this fair?

I can guarantee you the **best service** in the industry if you can guarantee me your loyalty!

So what do you say?

NOTE:

Buyer’s Representation Agreement should be covered when closing Meeting #1.

AGREE ON ROLES & EXPECTATIONS

It's win-win or no deal!

Now that you have covered each person's role, you can end mutual expectations by saying:

So Mr./Mrs. Buyer, do you think we have clearly defined our roles and expectations?

"Yes!"

Do you think they are fair?

"Yes!"

Is there anything else that should be included on the lists? (My Role & Your Role)

Do you see value in what I do?

"Yes!"

Great!

TRANSITIONAL PHRASE

Well, after our conversation I feel we have the makings ...

CLOSE MEETING #1

Motivated, qualified, and loyal people buy homes!

If the buyer has been allowed to self-discover what a working relationship with you would be like, and you've established yourself as a worthwhile professional, closing is a snap!

Mr./Mrs. Buyer, after our conversation, I feel we have the makings of a win-win working relationship! Would you agree?

Great, would you like me to represent you in the purchase of your perfect home? (If "yes," cover Buyer's Representation Agreement.)

What I would like to do now is break for a couple of days so I can do my homework and you can do yours. What I will do is insert your criteria into the MLS to see what we can find. Would you like me to search my FSBO inventory as well? (If Yes: Now looking at FSBOs may require you to pay my fee. Are you going to be ok with that? Note: Only include FSBOs if you have a legitimate FSBO inventory.)

Your homework is to get with the lender (or obtain verification of funds).

Does that sound good?

Great! When would be a good time for us to get back together to review what I have found and to view homes? (Meeting #2 must be after client's meeting with lender.)

Please take this sales contract with you to review, because it's what we will use to submit the offer. (Give buyer a copy of the Sales Contract.)

It was a pleasure meeting with you and I look forward to working with you in the journey to finding your perfect home!

POST-CONVERSATION ACTIVITIES

Stage Five

BETWEEN MEETINGS, YOU MUST COMPLETE THE FOLLOWING HOMEWORK

1. Send clients a **thank-you letter** for first meeting. (See example on pg. 39)
2. Create a buyer file.
3. Call loan officer of choice to **verify price parameters**.
4. Call buyer to **verify price ceiling**. (Don't assume they want to spend it all.)
5. Insert criterion, **one at a time**, into MLS and FSBO inventory to uncover all homes that meet specific needs and wants.

NOTE:

Enter criterion one at a time so you can determine the one or ones that have limiting effects. If results reveal two homes or less, call the client to inquire if needs and wants should be redefined and/or reprioritized. When making this call, always have further information regarding alternative options available. (Example: The three-car garage is the one criterion limiting our search. If you are open to considering homes with two-car garages, there are six more options available. What would you like to do?)

1. Call listing agent to **verify availability** and request disclosures and notices.
2. Prepare **showing packages** for homes that meet > 67% of criteria.

TO PREPARE RELEVANT SHOWING PACKAGES YOU MUST ...

1. Print **full MLS agent reports**. (Use different color highlighters to indicate which criteria have been met and which have not.)
2. Prepare **pricing information** needed for an informed, intelligent offer.
3. Print **tax information**.
4. Schedule **showings** 24 hours in advance.

MEETING #2

Focus is the key to success!

During Meeting #2:

1. Review the needs and wants to regain focus.
2. Reveal the showing packages for each home on the tour. (There should be no more than 10 homes on the tour.) Also discuss the wants each home has and/or does not have.
3. Ask if client had a chance to review the Sales Contract. Answer any questions and/or concerns.
4. Make copy of client's driver's license and inform someone in the office of your agenda.
5. GO TO THE CAR!

REMEMBER:

You **only** show homes to _____ buyers!

IN THE CAR

When showing homes, it's best if the client rides with or follows you!

If the client is riding with you, ask the following question **as you enter a neighborhood:**

So, what do you think of the neighborhood?

If the client **does not like the neighborhood**, simply say:

Great, then **let's move on**. It's been my experience when people don't like a neighborhood, they don't buy the home. So that we don't waste your time, I recommend we move to the next home on the tour. What do you say? (Call the showing office/service and cancel the appointment. You have **no obligation** to view the home if it does not meet the client's needs. Remember, you are not on a sightseeing tour. You're on a quest to find their perfect home!)

If the client likes the neighborhood, **drive in front** of the home and ask:

Do you like the curb appeal?

If the client **does not like the curb appeal**, simply say:

Great, then let's move on. It's been my experience when people don't like the exterior, they don't buy the home. So that we don't waste your time, I recommend we move to the next home on the tour. What do you say? (Call the showing office/service and cancel the appointment.)

SHOW HOMES

If client likes the neighborhood and the curb appeal, walk up to the home, ring the doorbell, unlock the door, identify yourself, take a step back and encourage the client in by saying:

Go in and look around. Open any door and turn on any light you want. I'm going to trail behind you so you can view the home. If you have any questions, don't hesitate to ask.

NOTE:

Do not play tour guide. Your role is to tour the home with a discerning, logical eye so you can discover things an excited (emotional) client will miss. You are also making sure the home contains all the needs and wants that appear on the MLS printout. As you trail behind, turn off all lights turned on by client. You should also point out any special features, as well as concerns and/or defects, you find.

AS THE HOME TOUR ENDS SAY ...

Could you see yourself living in this home?

“No, it's too small!”

So, you feel it's too small; is there anything else? (Do not disagree or debate)

“It has no view!”

So, you feel it is too small and it has no view; is there anything else?

“No!”

Then let's play a game; if you had to buy a home today and this was the only home available, would you buy it? (You may need to assure the client you are not “selling”)

If “Yes.” This becomes the home to which the next home is compared.

If “No.” Tear the showing package in half and move to the next home.

NOTE:

Tearing the showing package sends a dramatic and fun visual message that the home is no longer a viable option.

SAMPLE DIALOGUE

CLOSING DIALOGUE

Do you remember in our first meeting when I said one thing I expect from you is to have fun? Great, then let's play a game. If you had to buy a home today and this was the only home available, would you buy it?

"Yes."

Great, we have six more homes on the tour. Would you like to see those or shall we see how this one looks on paper? (Only if they're excited about the home.)

Buyer: "Let's continue looking."

MOMENTUM CLOSE

Do you like this home **better than the previous home**?

If "Yes." Tear Home #1 showing package in half as Home #2 becomes the home to which Home #3 is compared.

If "No." Tear Home #2 showing package in half as Home #1 remains the home to which Home #3 is compared.

Continue this focused process until one showing package remains.

NOTE:

If the client doesn't like any of the homes or if the criteria changes along the way, go back through the needs analysis phase of the process.

CLOSE TO THE OFFER

It is unacceptable to leave the client's money on the table!

Once the perfect home has been found, **close** with:

Shall we see how it looks on paper?

Buyer: **"I want to think about it."** (Sleep on it, pray about it, etc.)

Great, I definitely think that is what you should do! Let me ask you one question though. If this home sells tonight are you going to be okay with that? I mean someone may have looked at the home last night, thought about it (slept on it, prayed about it) and is in an agent's office right now writing an offer. I'll be okay if it sells; I just want to make sure you will.

Buyer: **"Yes, I'll be OK if it sells."**

Then what's our "plan B" just in case it sells? Do we have a backup home?

Buyer: **"We don't have one."**

MOMENTUM CLOSE

Then since we're here together, my advice is let's complete the contract, and I'll send it home with you. If you decide you want to make the offer when you wake up tomorrow, call me and I will pick it up immediately. This way we don't waste any unnecessary time!

How does that sound?

LOW-BALL OFFERS

If the buyer wants to make an offer that is extremely below market, **verify motivation** by asking:

We can do that, but are you looking for a **home or a deal?**

Buyer: **“Both”**

Are you prepared to **lose the home** trying to get a deal?

Buyer: **“No, I want the home.”**

Great, let me tell the seller what you are willing to offer so that we don't offend her or get into a counter-counter situation and allow someone else to sneak in and submit a better offer! If this is your perfect home, let's not take any chances. Let's make your first offer your best offer!

Buyer: **“What do you mean by offend?”**

If we can't justify our offer price beyond **we're looking for a deal**, the message we are communicating to the seller is, “You have to lose for us to win.”

Creating an adversary from the beginning may not be the best approach given we are probably going to be asking the seller to make certain repairs or other concessions once under contract.

Understand I am going to support you and do what you tell me; however, I wouldn't be doing my job if I didn't inform you of the potential consequences that go along with the approach you are suggesting.

So, what would you like to do?

THE COMPLETE BUYER PROCESS

Success stems from duplicable processes and systems!

1. Meet in office
2. Move to conference room
3. Get on selling channel
4. Build rapport
5. Set the tone
 - a. Win-Win
 - b. Agenda
 - c. Confidentiality
6. Uncover needs and wants
7. Prioritize wants
8. Verify motivation
9. Check financial ability
10. Transition to roles and expectations
11. Explain “My Role”
12. Explain “Your Role”
13. Gain agreement on roles
14. Close to a working relationship
15. Mail thank-you letter
16. Create buyer file
17. Verify price range with lender
18. Verify price ceiling with buyer
19. Search MLS and FSBO inventory
20. Call listing agent to verify availability
21. Prepare Showing Packages
 - a. Full MLS Sheet
 - b. Tax Record
 - c. Pricing Tools
 - d. Seller’s Disclosure/Notices
22. Book showings
23. Attend Meeting #2
24. Tour homes
 - a. Use 1-to-1 method
25. Close to offer

SUPPLEMENTAL MATERIALS

THANK-YOU LETTER

Dear (Buyer's Name):

I really appreciate you entrusting me with the duty of helping you to find your perfect home! I enjoyed meeting and spending time with you, and I look forward to our journey in getting your perfect home.

At this time you may be asking yourself, **“What comes next?”**

Here is a checklist of our upcoming activities:

- **View homes that meet needs**
- **Make offer**
- **Negotiate offer**
- **Finalize offer**
- **Open title**
- **Inspect home**
- **Negotiate repairs**
- **Waive option**
- **Verify repairs**
- **Secure funds**
- **Schedule closing**
- **Distribute funds**
- **Take possession**

Thanks again, and if you need ANYTHING, please don't hesitate to call.

NOT WORKING TOGETHER NOTE CARD

If at the end of Meeting #1 the buyer chooses not to work with you, send a personal note such as the one below.

PERSONAL NOTE

(Name),

Although we won't be working together, I wish you success in the purchase of your next home! If I can ever be of future service to you or anyone you know, please feel free to contact me. I enjoyed meeting and spending time with you, and remember, "High achievement always takes place in the framework of high expectation!"

Sincerely,

THE COMPLETE BUYER FILE

The following items are necessary for a **complete** buyer file:

1. Buyer Criteria Sheet
2. Expectation Sheets (My Role; Your Role)
3. Buyers Representation Agreement (if applicable)
4. Showing Package (of chosen home)
5. Sales Contract
6. Relevant Addenda and Notices
7. Copy of Earnest Money & Option Fee
8. Inspection Reports
9. Amendment(s)
10. Repair Invoices
11. Good Faith Estimate/Truth-in-Lending Statement
12. Home Warranty Info.
13. Disbursement Authorization
14. HUD 1 Statement
15. Vendor Sheet (see next page)
16. Conversational/Relevant Notes

VENDOR SHEET

Co-Operating Agent:

Name: _____ Company: _____

Address: _____

Office Phone: _____ Cell: _____

Fax: _____ Email: _____

Title Company:

Name: _____ Contact: _____

Address: _____

Phone: _____ Email: _____

Mortgage Company:

Name: _____ Contact: _____

Address: _____

Phone: _____ Email: _____

Inspector:

Name: _____ Contact: _____

Address: _____

Phone: _____ Email: _____