

Buyer's Agent Team Coaching™

Session 13

Moving Away From the Designated Door Opener...



To your Achievement of Excellence in Life

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OBJECTIVES

During this session you will:

- Dealing effectively with the DIY buyer.
- Selling what the buyer wants.
- Selling your benefits.

DEALING WITH THE DIY BUYER

Script:

Why do you feel you will get a better deal by going to the listing agent?

How much better do you expect to do?

Do you think that the listing agent will have more loyalty to the seller or to you?

How do you think that seller loyalty will affect the sales price, other terms and overall service?

WHITEBOARD EXERCISE – BUYER AGENT'S VALUE

FEATURES VERSUS BENEFITS

In sales you have two basic options to sell:

1. Features: The services you provide

2. Benefits: What the clients will receive.

Benefits answer the question, "What's in it for me?"

WHITEBOARD EXERCISE – FEATURE OR BENEFIT

THE POWER OF A SIGNATURE STORY

NAR PROFILE OF HOME BUYERS AND SELLERS REPORT

EXHIBIT 4-8 WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS

(Percentage Distribution)

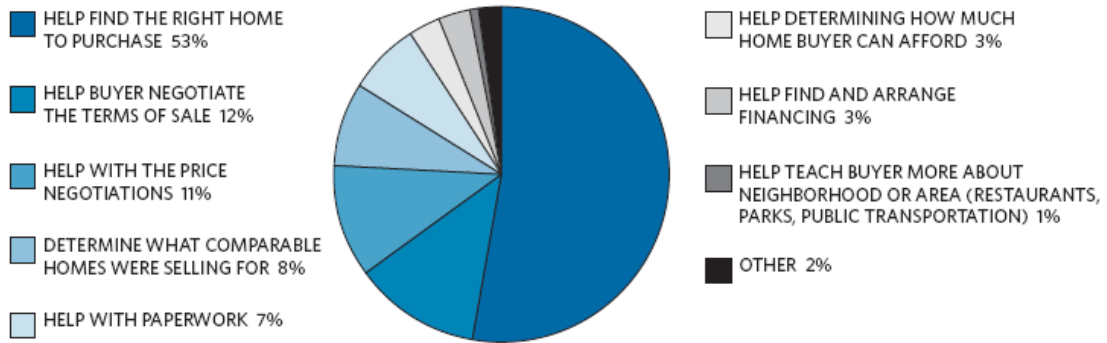


EXHIBIT 4-9 WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

	All Buyers	BUYERS OF			
		First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Help find the right home to purchase	53%	52%	54%	53%	53%
Help buyer negotiate the terms of sale	12	13	12	13	12
Help with the price negotiations	11	12	11	9	12
Determine what comparable homes were selling for	8	7	9	7	8
Help with paperwork	7	7	6	9	6
Help determining how much home buyer can afford	3	5	2	4	3
Help find and arrange financing	3	3	2	2	3
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	1	1	1	2	1
Other	2	2	2	2	2

EXHIBIT 4-10 WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

	ADULT COMPOSITION OF HOUSEHOLD					
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Help find the right home to purchase	53%	54%	51%	54%	51%	47%
Help buyer negotiate the terms of sale	12	13	12	10	12	9
Help with the price negotiations	11	11	14	13	10	11
Determine what comparable homes were selling for	8	8	6	7	11	8
Help with paperwork	7	6	8	6	8	12
Help determining how much home buyer can afford	3	2	5	5	3	3
Help find and arrange financing	3	3	2	2	2	1
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	1	1	1	1	1	*
Other	2	2	3	1	2	9

* Less than 1 percent

EXHIBIT 4-11 BENEFITS PROVIDED BY REAL ESTATE AGENT DURING HOME PURCHASE PROCESS, FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents)

	All Buyers	First-time Buyers	Repeat Buyers
Helped buyer understand the process	59%	78%	46%
Pointed out unnoticed features/faults with property	53	57	51
Negotiated better sales contract terms	44	49	42
Improved buyer's knowledge of search areas	44	44	44
Provided a better list of service providers	43	46	41
Negotiated a better price	34	36	33
Shortened buyer's home search	29	30	28
Expanded buyer's search area	21	23	20
Provided better list of mortgage lenders	21	24	18
Narrowed buyer's search area	15	16	14
None of the above	7	4	9
Other	1	2	1

WHITEBOARD EXERCISE – BUYER PROTECTION

ACTION PLANS – WEEK 13

1. Review the NAR Profile of Home Buyers and Sellers Report, especially Chapter 4.
2. Select what keys to sell beyond help with finding the right house.
3. Focus on Charts 4-8 through 4-11 and make sure you construct benefits of your service. Ask yourself, “How am I going to sell it to the prospect?”
4. Buyer Pipeline/Weekly Activity Report due.