

Buyer Mastery™

Session 8

Selling Your Value to the Buyer Prospect



To your Achievement of Excellence in Life

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OBJECTIVES

During this session you will:

- Learn how to communicate your service and value.
- Use outlined services to close Buyer prospects.
- Position yourself apart from the other agents.

APPOINTMENTS

Primary objective in working with Buyers:

- Face-to-face appointment at our office
- Face-to-face at neutral site
- Face-to-face at their home
- Face-to-face at subject property
- Phone-to-phone appointment at a specific time

When salespeople quit:

- 44% 1st time the prospect says “no”
- 22% 2nd time the prospect says “no”
- 14% 3rd time the prospect says “no”
- 12% 4th time the prospect says “no”

We have to convince someone right in the first call that an appointment with us raises the possibility of:

- **Then understanding the marketplace better**

- **Receiving a higher level of service**

- **Gains them an advantage in negotiating**

- **Secures them a better lender for a smoother transaction**

- **Saves them money in the short and long run**

- **Receives the representation they deserve**

Any of these are a valid reason for them to have an appointment with us.

HOW TO COMMUNICATE YOUR PROFESSIONAL SERVICE AND VALUE

- ✓ **Identify specific service**

- ✓ **Identify points of difference**

- ✓ **Illustrate specific client benefits**

- ✓ **Identify value of services/benefits**

- ✓ **List in chronological order**

- ✓ **Illustrate with actual examples**

- ✓ **Share performance record/testimonials**

- ✓ **Pledge your performance**

- ✓ **Guarantee your activities**

REAL ESTATE CHAMPIONS
PERSONAL PROFESSIONAL SERVICES PROVIDED TO HOME BUYERS

To save your time, minimize your stress, provide maximum security and help assure you get the best home for your money; I will perform the following services for you, the home buyer:

1. Provide a complete explanation of the **home buying process**.
2. Provide thorough knowledge of the current and emerging **real estate market conditions**.
3. Assist you in **Selecting the best home** for you, for your money.
4. Write your **purchase agreement to correctly and clearly** express your intentions and represent your interests
5. Submit your purchase agreement in a manner that will present you in the **most favorable position**.
6. Review all offers in detail and provide **negotiation representation** of your interests.
7. Provide assistance in **obtaining the best possible financing** of your next home.
8. **Coordinate the closing** of your purchase with other Realtors, lenders, inspectors, appraisers, attorneys, escrow officers, and title insurance companies.
9. Provide **on-going personal communication** to keep you informed on the step by step progress of the purchase of your home.
10. Provide **post-sale follow-up** to assure your total satisfaction.

It may matter more who personally represents your interests when buying a home than which home you may attempt to purchase. If you try to buy the right home through the wrong agent, you may not get the home you want to you may have an unsatisfactory home buying experience.

You can't get these personal services from me unless I am the agent you select to represent your interest in the purchase of your home.

SCRIPTS FOR CONVERSION TO AN APPOINTMENT

1. Associate: *In order for me to provide you with the highest level of service and representation, we simply need to meet.*

Alternate of Choice: *I have an opening at _____ or would _____ be a better time for you?*

Direct Close: *Let's meet at _____.*

Permission Close: *What is the best time this week for you?*

2. Associate: *Having helped _____ number of families in my career and over _____ just in the last year, my clients have found that by meeting they have a greater knowledge of the current marketplace and greater opportunity to live in the right property for them and their family.*

Alternate of Choice: *I could meet at _____ or if that isn't convenient then I am also open at _____. Does either of those work?*

Direct Close: *There is no obligation. Let's meet at _____.*

Permission Close: *When is best this week for you?*

3. Associate: *In order for you to maximize your initial equity position and minimize your upfront investment in a new property, we need to meet.*

Alternate of Choice: *I am available at _____, also at _____. Which time is best for you?*

Direct Close: *We only need 30 minutes. How about _____ at _____?*

Permission Close: *What works best this week for you?*

4. Associate: *I have been able to acquire properties for my clients at _____ of the asking price when the market average is _____. This saves my clients, like yourself, thousands of dollars. You end up buying a home for less money with less money out of your pocket. For me to be able to save you thousands like my other clients, we need to spend a few moments together.*

Alternate of Choice: *I am booked with appointments today but I am open at _____ or _____ tomorrow. Does either of those times work?*

Direct Close: *I know I can help. Let's meet at _____.*

Permission Close: *Shall we meet later this week? When is best for you?*

BUYER PROSPECT LEAD CAPTURE FORM

Prospect: _____ Date: _____

Address: _____

Phone: _____ Email: _____

Work: _____ Cell: _____

What caught your eye about the home you are inquiring about? _____

Is that the most important feature for a home that you are wanting for your family?

What is causing you to search for a new home at this time? _____

What's wrong with present housing? _____

What's right about present home? _____

When do they want to move into next home? _____

How long have they been looking? _____

Have they seen anything that they liked? _____

Why didn't they buy it? _____

How will you make your buying decision? _____

Anyone else involved in the decision? _____

Who? _____

Why? _____

Committed to buy through another agent? _____

Type / Style: _____

Why? _____ How important? _____

Specific Features: _____

Why? _____ How important? _____

Location / Area: _____

Why? _____ How important? _____

Price Range Expected: _____

Why? _____ How important? _____

Terms Wanted / Needed: _____

Why? _____

Pre-qualified / Pre-approved? _____

Where? _____

When? _____

ALL REAL ESTATE AGENTS ARE NOT THE SAME

1. Associate: *Bob, what kind of work do you do?*

I can sense by your _____ you must do well?

What would you say makes the difference in _____?

Do all _____ do that well?

In other words some _____ are good and some are not so good?

So it's kind of like real estate agent then. Some are good and some are not so good.

Not all are the same.

2. Associate: *There is a tremendous difference in agents you can work with. Each agent operates independently and approaches their business in a different way. There are differences in knowledge, skills, attitude, experience, communication, negotiating style and ultimately, results.*

I spend time with you up front to clearly understand your goals, objectives and needs to insure a successful relationship.

Does that make sense?

IT REALLY MATTERS WHO REPRESENTS YOUR INTERESTS

It really matters who they select to represent their interests.

It matters in:

- Market knowledge

Associate: *Few agents understand the effects of supply and demand on the marketplace. This age old law dictates a lot of what happens in the marketplace. To know the market, you need to track active listings in predetermined price ranges as well as the amount of homes sold monthly, percentage of list price to sales price. Also, if an agent is really doing their job, they will show you absorption rate or month's worth of inventory currently for sale. This gives you a tremendous snapshot of how competitive the marketplace is and how competitive you need to be. I provide this type of advantage for my clients in the marketplace. Do you see how this creates an advantage for my clients?*

- **Process knowledge**

Associate: *Our clients experience a well timed and structured process that leads to our end objective of a smooth closing. Having helped _____ in my career and over _____ in the last year, you can rest easy that with each step of the process we will complete it timely with excellence and communicate the activities all throughout the transaction.*

- **Selection knowledge**

Associate: *One of my primary jobs is helping you to select the home that best suits your needs and budgetary considerations. I will counsel you on different options and features with each home. We will also discuss school districts, resale value, potential features that are functionally obsolete that could effect the future value of the home, area and neighborhood value trends and anything else that would effect your short term or long term enjoyment and equity in the home you are considering.*

- **Writing contractually**

Associate: *How an agreement is constructed determines the outcome of a transaction. For most people this home purchase represents their largest investment, their biggest purchase in their life, their longest obligation of debt, so how all these issues mesh in a purchase and sale agreement can affect you for years into the future.*

You have my guarantee that I will balance all these issues and craft a purchase and sale agreement that reflect your true intentions as well as protect you from the pitfalls of a real estate transaction.

- **Presenting favorably**

Associate: *The skill of presenting you favorably to the seller and other agents can mean the difference between you owning the home or another buyer owning the home. We need to be the seller's best buyer to be selected.*

Presenting you favorable also can set the tone as we negotiate the final terms and conditions of the purchase and sale agreement. The stronger we position you through financial capacity, human connection, buyer commitment, the more the negotiating process can swing into our favor.

- **Negotiation presentation**

Associate: *Negotiating can take many hours. The marketplace, quality of the property, price of the property, demand of the property and motivation of the seller all are factors in negotiation. They all influence the negotiating process in each transaction. I will evaluate each of these factors and we will discuss them at the time we decide to make an offer. These are fixed when based on the marketplace and the quality and price of the property that just securing the property as the buyer selected take primary position. Other times, negotiating the terms, meaning price, possession, and seller repairs is more important than other parts of the agreement.*

You can be assured that when we work together through negotiation, we will evaluate and execute on all these areas. Do you see how there more factors than just the price?

- **Financing assistance**

Associate: *There are more options today than every before for your financing of your home. Certainly there are numerous sources where you can acquire your financing from. There are also hundreds of possible loans from 30, 15, 10 year fixed to ARM mortgages with differing terms, lengths and calculations of payments. There are interest-only products as well as prepaid interest rate products, like the 2 to 1 buy downs. There are loans with no fees and high up front fees, some of those fees can be paid by the seller.*

Thirty years ago, there were not even 1/10th of the options we have today. Because of my knowledge and experience, serving people just like you, I will be another person, if you need, to help you evaluate the options that are best for you. I view your real estate investment as more than a place to live. It is also a building block to your financial present and financial future. That can help you to your goals and dreams in life for you and your family. Isn't that what you are looking for in an agent?

- **Closing coordination**

Associate: *There are many steps to closing a transaction. We have to deal with many people in the transaction. The other agents, their broker, the seller, the lender, the underwriter, the inspector, the appraiser, construction repairmen, the title insurance administrator, the escrow agent, or attorney. There are many people who need orchestration and communication. There are also the pounds of paper that follow every transaction that we manage.*

We provide a comprehensive approach to managing and directing all these people and activities on your behalf. All the while communicating our efforts and the stage we are currently working on and what is coming next. That way, you will know at all times how the transaction is progressing. We communicate with our clients at least weekly about the progress. Is that frequent enough or do you want to be contacted more frequently that that?

▪ **Follow-up satisfaction**

Associate: *Even though I receive my compensation with the completion of the sale, my job has just begun. My desire is to create clients for life. Where you can be assured that you won't have to go through this process again to find an agent to represent your interests.*

After the closing, we will provide you keys and access to your new home. We will also check back with you right after your move to make sure any problems that present themselves are resolved quickly. We typically call our clients a few times in that 30 days to make sure the condition of the property is as we expected. That there are not surprises. We will then continue to be a resource. For you on your growing equity position, marketplace trends, tax assessment, equitability against your home's value. And if you have friends and relatives that need the same type of help you are in need of now, we would be delighted with your referral to help them as well.

The real benefit is there is no risk in working with me. I am willing to do as much work after the sale as we do before it to ensure your satisfaction.

It really matters who represents your interests!

- A. The home you select
- B. The long-term appreciation you generate through your home
- C. Your financial position years down the road
- D. Help you avoid legal pitfalls
- E. How your offer is presented
- F. The financing that you receive
- G. The stress you experience through the transaction
- H. The timeliness of the closing
- I. The communication during and after the transaction
- J. The price you pay for a home

All these factors are directly influenced by the agent you select to represent your interests. Selecting the wrong agent can cause 2, 3, 5, or more of these to be heavily negative for you. My question is do you see an agent's affect on your home purchase if the agent isn't the right one?

Because we understand this, we have developed a process to insure all these buying factors are in your favor.

Do you see why we say that it fundamentally matters whom you select to represent your interests?

BREAKOUT SESSION

BREAKOUT SESSION 8

Associate: Use either; specific services, points of difference, client benefits, all agents are not the same, or it really matters who represents your interests to convert a prospect.

BREAKOUT DEBRIEF

ACTION PLANS – WEEK 8

1. Rank the techniques from this week as which is most comfortable for you.
2. Really practice the top two techniques.
3. Call at least 20 “older leads” that you have not connected with. Use the top two on them.
4. Buyer Pipeline report due.