

Buyer's Agent Coaching™

Session 10

Bringing More Value and Positioning You as an Expert



To your Achievement of Excellence in Life

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OBJECTIVES

During this session you will:

- Gain a clearer understanding of the trends in your marketplace.
- Use the trends to position you more effectively.
- Use the trends to build urgency in Buyers.

MOVING BEYOND BONDING

INFORMATION YOU SHOULD BE TRACKING

Information you should be tracking on an ongoing basis:

- Is the number of homes sold going up or down?
- Is the total volume increasing or decreasing?
- Is the number of homes for sale up or down?
- Do buyers have a greater selection than last quarter or this time last year?
- Is the number of homes for sale rising or falling compared to last quarter or this time last year?
- Is the mix of inventory for sale the same in new homes, town homes, condos, and single family residences? Is it the same percentage of the overall market as last quarter or this time last year?
- Is there more inventory in certain geographic areas than last quarter or at this time last year?
- Is the inventory aligned with the demands? We need to know if we are experiencing a net gain per month or net loss in the inventory levels.
- What percentage of the marketplace within price ranges are taking price reductions in any given month? How does that compare to last year?
- What percentage of the inventory is expiring or being withdrawn each month? How does that compare to last year?

3 WAYS TO SHARE THE INFORMATION WITH BUYERS

1. Use it as a hook

2. At the Buyer Consultation

3. With a review meeting

COMPILING A MARKET ANALYSIS

Segment your marketplace geographically

Segment your marketplace into five price segments

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EXAMPLE

Real Estate Market Trends

Client _____ Group: _____ Coach: _____ Date: _____

Monthly Report Month: Month 1

Price Range	Current # Of Listings	Avg # of Sales Per Mo.	Selling Price % of List Price	Number of Expireds	Number of Price Reductions	Avg Days on Market	Remaining # Months Inventory
\$ 125,000 - \$225,000	127	55	98%	25	52	140	2.3
\$ 225,100 - \$325,000	76	32	98%	15	14	131	2.4
\$ 325,100 - \$425,000	73	13	96%	15	10	191	5.6
\$ 425,100 - \$525,000	41	6	99%	8	13	216	6.8
\$ 525,100 and up	94	11	92%	19	17	160	8.5

Monthly Report Month: Month 2

Price Range	Current # Of Listings	Avg # of Sales Per Mo.	Selling Price % of List Price	Number of Expireds	Number of Price Reductions	Avg Days on Market	Remaining # Months Inventory
\$ 125,000 - \$225,000	120	63	98%	24	40	133	1.9
\$ 225,100 - \$325,000	73	20	98%	15	28	137	3.7
\$ 325,100 - \$425,000	79	15	97%	16	20	183	5.3
\$ 425,100 - \$525,000	37	8	97%	7	4	174	4.6
\$ 525,100 and up	104	4	91%	21	17	140	26

Monthly Report Month: Month 3

Price Range	Current # Of Listings	Avg # of Sales Per Mo.	Selling Price % of List Price	Number of Expireds	Number of Price Reductions	Avg Days on Market	Remaining # Months Inventory
\$ 125,000 - \$225,000	111	81	98%	22	38	149	1.4
\$ 225,100 - \$325,000	101	28	97%	20	42	104	3.6
\$ 325,100 - \$425,000	86	17	97%	17	21	162	5.1
\$ 425,100 - \$525,000	56	5	98%	11	20	97	11.2
\$ 525,100 and up	117	13	93%	23	25	404	9

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EXAMPLE

Real Estate Market Trends

Client _____ Group: _____ Coach: _____ Date: _____

Quarterly Report: _____ **Through** _____

Price Range	Current # Of Listings	Avg # of Sales Per Mo.	Selling Price % of List Price	Number of Expireds	Number of Price Reductions	Avg Days on Market	Remaining # Months Inventory
\$ 125,000 - \$225,000	119	66	98%	24	43	96	1.8
\$ 225,100 - \$325,000	83	27	98%	17	28	124	3.1
\$ 325,100 - \$425,000	79	15	92%	16	15	172	5.3
\$ 425,100 - \$525,000	44	6	94%	9	12	162	7.3
\$ 525,100 and up	60	7	92%	12	20	164	8.6

Previous Quarter's Statistics: _____ **Through** _____

Price Range	Current # Of Listings	Avg # of Sales Per Mo.	Selling Price % of List Price	Number of Expireds	Number of Price Reductions	Avg Days on Market	Remaining # Months Inventory
\$ 125,000 - \$225,000	146	43	99%	29	36	111	3.4
\$ 225,100 - \$325,000	84	24	98%	17	15	161	3.5
\$ 325,100 - \$425,000	65	8	97%	13	8	143	8.1
\$ 425,100 - \$525,000	47	4	95%	9	12	271	11.8
\$ 525,100 and up	91	2	92%	18	15	312	45.5

Same Quarter Last Year Statistics: _____ **Through** _____

Price Range	Current # Of Listings	Avg # of Sales Per Mo.	Selling Price % of List Price	Number of Expireds	Number of Price Reductions	Avg Days on Market	Remaining # Months Inventory
\$ 125,000 - \$225,000	233	78	99%	69	46	132	3
\$ 225,100 - \$325,000	147	35	98%	44	36	154	4.2
\$ 325,100 - \$425,000	100	26	94%	30	20	241	3.8
\$ 425,100 - \$525,000	55	10	94%	16	11	239	5.5
\$ 525,100 and up	38	3	95%	11	81	179	12.7

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EXAMPLE

Real Estate Market Trends

Client _____ Group: _____ Coach: _____ Date: _____

Quarterly Report: _____ **Through** _____

Price Range	Current # Of Listings	Avg # of Sales Per Mo.	Selling Price % of List Price	Number of Expireds	Number of Price Reductions	Avg Days on Market	Remaining # Months Inventory
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Buyer's Agent Coaching Real Estate Market Trends

Client _____ Group: _____ Coach: _____ Date: _____

Monthly Report Month: _____

Price Range	Current # Of Listings	Avg # of Sales Per Mo.	Selling Price % of List Price	Number of Expireds	Number of Price Reductions	Avg Days on Market	Remaining # Months Inventory
\$							
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Monthly Report Month: _____

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Monthly Report Month: _____

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Buyer's Agent Coaching Real Estate Market Trends

Client _____ Group: _____ Coach: _____ Date: _____

Quarterly Report: _____ **Through** _____

Price Range	Current # Of Listings	Avg # of Sales Per Mo.	Selling Price % of List Price	Number of Expireds	Number of Price Reductions	Avg Days on Market	Remaining # Months Inventory
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\$							
\$							
\$							
\$							
\$							

SPOTTING TRENDS

Green = Trending to the Buyer's advantage

Yellow = Neutral or no change

Red = Trending to the Seller's advantage

SCRIPTS: MARKET TRENDS

1. Associate: *There are some significant changes in the market in the last _____. These changes have benefitted Buyers in the market. They are....*

2. Associate: *There have been some substantial changes in the market in the last _____. These changes have benefitted the Sellers in today's marketplace...let me share them with you...*

3. Associate: *You are inquiring about a home in the most active segment of our marketplace. In the last few months...*

4. Associate: *You are fortunate to be looking in the _____ range. The selection is better in the _____ to _____ range at this time than other market segments.*

5. Associate: *Just so you know there is only _____ months of inventory in the price range you inquired about. According to the National Association of Realtors the transition point between a Buyers' and Sellers' market is 6 months of inventory. We are in a _____ market in your price range.*

6. Associate: *In the period of time you have been looking have you seen anything you liked? The market trends in the range you are looking might be influencing your success.*

7. Associate: *Are you finding out when you inquire on a property it's gone? The market trends are influencing that issue. You see, the trend of the market is this...*

8. Associate: *Because of these specific trends in the marketplace probably the best course of action is for us to meet so I can show the exact movement of the marketplace. This will help you...*

Minimize your financial investment

Be able to secure a high demand home in this competitive market.

Really acquire a high demand home at a competitive price.

Gain the specific knowledge about today's marketplace so when you are ready to begin your serious look you will be more well informed and comfortable with any decision you make.

9. Associate: *It would make sense at a minimum to send you our market trends report for your review. This would really connect some important information for you so when you are "just looking" you have clarity of market movement. Is that something you would want me to do for you?*

I would be happy to do that. Should we at least set a quick 5 minute over the phone meeting later this week after you receive it so I can point out some of the key trends and information?

Alternate of Choice: *I have availability at _____ or _____. Which one works better in your schedule?*

Direct Close: *Let's book it for _____ at _____.*

Permission Close: *When is a good time for you?*

BREAKOUT SESSION

BREAKOUT SESSION 10

Associate: Role-play as if you are in front of a Buyer. You suspect the Buyer may have great expectations of buying a home for pennies on the dollar. You have to re-educate the Buyer or you have to select some key market trends that could cause the Buyer to pause.

Scenario:

Choice 1: You are making a contact to a Buyer lead. Use a couple of the key numbers in your dialogue to reach through the phone and capture them, close for an appointment.

Choice 2: You are conducting a buyer interview. You suspect the buyer may have great expectations of buying a home for pennies on the dollar. They are looking a medium price range. Using the sample current monthly market trends report in your workbook, your job is to bring them to their senses!

BREAKOUT DEBRIEF

ACTION PLANS – WEEK 10

1. Review the Market Trends Reports for your marketplace.
2. Colorize your report green, red, and yellow from this quarter.
3. Practice your scripts.
4. Use it in at least one Buyer Consultation this week.