

# Buyer's Agent Coaching™

Session 21

Finalizing Your Buyer Consultation



To your Achievement of Excellence in Life

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## **OBJECTIVES**

**During this session you will:**

- Create an agenda format to the Buyer Consultation.
- Pull your presentation together.

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# Buyer Consultation Agenda

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- ❖ **My role as your agent**
- ❖ **My key services for my clients**
  - ◆ **Our client edge in marketplace knowledge**
  - ◆ **Our client edge in transaction knowledge**
  - ◆ **Insuring the selection of the right home**
  - ◆ **Crafting and presenting your offer to the Seller**
  - ◆ **Creating a successful negotiation for you**
  - ◆ **Guidance in securing the most beneficial financing for your family**
  - ◆ **Creating a smooth and timely closing**
  - ◆ **Consistent follow-up to achieve your total satisfaction**
- ❖ **Discovering your needs, wants and desires in your next home**
- ❖ **How to exceed your expectations**
- ❖ **Forging a quality service relationship**



Company Name  
Agent Name  
Phone Number  
Email



THE BUYER CONSULTATION AGENDA SCRIPTS

MY ROLE AS YOUR AGENT:

IS NOT TO "SELL" YOU ON BUYING A HOME

*I am not here to sell you on the concept of buying a home. While I feel that purchasing real estate creates a wonderful opportunity for the vast majority of families, you are the only ones that have the right to make that decision.*

*If you desire my counsel on why the timing is very advantageous for you I will provide it.*

*My role is more of a servicing and advisory role not to "sell" you a home. It's really to give you access to insider information and opportunities to the best values in real estate to enhance your family's enjoyment of your home, create lasting memories and provide a vehicle that will help your financial future.*

IS TO HELP YOU SELECT AND ACQUIRE YOUR NEXT HOME

*My job is to help you evaluate the marketplace, evaluate the opportunities and values in the marketplace, and make the best selection for you and your family. then to help you acquire the home that meets your family and financial needs in a manner that reduces the stress and anxiety that is associated with a new home.*

MY KEY SERVICES FOR CLIENTS:

IS TO HELP YOU SELECT AND ACQUIRE YOUR NEXT HOME

*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, strategy, attitude, experience, communication, negotiating style, and ultimately, results.*

*I spend time with you up front to clearly understand your objectives and needs to ensure a successful relationship. Does that make sense?*

**IT REALLY MATTERS WHO REPRESENTS YOUR INTERESTS**

*It really matters who you select to represent your interests in a real estate transaction. The agent you select to represent you in securing your next home can affect:*

*The home you select. The long term appreciation you generate through your home, your financial position years down the road, the legal pitfalls associated with a transaction, how your offer is presented, the financing you receive, the stress you experience during the transaction, the timeliness of the closing, the quality and frequency of the communication during and after the transaction, the price you pay for the home; just to name a few.*

**OUR CLIENT EDGE IN MARKETPLACE AND TRANSACTION KNOWLEDGE**

*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. This creates a higher level of peace of mind to our clients. It means they can relax a little more in an inherently stressful life event.*

**INSURING THE SELECTION OF THE RIGHT HOME**

*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 affect the future value of the home, area and neighborhood value trends and anything else that would affect your short-term or long-term enjoyment and equity in the home you are considering.*

**CRAFTING AND PRESENTING YOUR OFFER TO THE SELLER**

*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 sales 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 sales agreement that reflects your true intentions, as well as protect you from the pitfalls of a real estate transaction.*

**OR**

*To write a purchase agreement correctly, express your intentions and needs clearly on the financial components. What type of loan you need. Does the Seller need to contribute closing costs? Are we trying to achieve 80% LTV (loan to value) so you avoid MIP (mortgage insurance premiums)?*

*Are you stretching your monthly payments so you need a 2/1 buy-down to lower the payments initially. Is this a long-term home so you secure long-term financing, or do we need to look at a shorter term fixed at a lower rate since you will be moving in 5 years, so you can save ½ point on the interest?*

**OR**

*My objective is to convince the other agent and the Seller that you are the best Buyer available in the marketplace. To position you so favorably, that they don't want to take the risk of losing you to purchasing another home. This will help us exert a little control in the transaction, giving you a better position and more potential options.*

**OR**

*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 sales agreement. The stronger we position you through financial capacity, human connection, and Buyer commitment, the more the negotiating process can swing into our favor.*

#### **CREATING A SUCCESSFUL NEGOTIATION FOR YOU**

*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?*

#### **GUIDANCE IN SECURING THE MOST BENEFICIAL FINANCING FOR YOUR FAMILY**

*There are more options today than ever before for the 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*

## BUYER'S AGENT COACHING SESSION 21 – FINALIZING YOUR BUYER CONSULTATION

*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 1/10<sup>th</sup> 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 reach your goals and dreams in life for you and your family. Isn't that what you are looking for in an agent?*

### CREATING A SMOOTH AND TIMELY CLOSING

*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 numerous electronic documents and files 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 than that?*

### CONSISTENT FOLLOW-UP TO ACHIEVE YOUR TOTAL SATISFACTION

*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 the first 30 days to make sure the condition of the property is as we expected; that there are no 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.*



**DISCOVERING YOUR NEEDS, WANTS AND DESIRES IN YOUR NEXT HOME:**

**Buyer:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Work:** \_\_\_\_\_ **Cell:** \_\_\_\_\_

**What is important in your next home?** \_\_\_\_\_

\_\_\_\_\_

*One of the best ways to understand what your desires are in your next home is by understanding your current home. Let's start there.*

**Tell me about your current home.** \_\_\_\_\_

\_\_\_\_\_

**What caused you to select it to own?** \_\_\_\_\_

**What do you like best about your current home?** \_\_\_\_\_

\_\_\_\_\_

**What do you wish it had?** \_\_\_\_\_

**What is driving your decision to look for a new home?** \_\_\_\_\_

**Tell me a little about what your dream home might look like.** \_\_\_\_\_

\_\_\_\_\_

**How long have you been looking?** \_\_\_\_\_

**Have you found anything that really caught your eye?** \_\_\_\_\_

**I can hear the excitement about that home...what stopped you from purchasing it?** \_\_\_\_\_

\_\_\_\_\_

**What is the ideal timing for your move?** \_\_\_\_\_

**Preferred style of home?** \_\_\_\_\_

Why? \_\_\_\_\_ How important? \_\_\_\_\_

**Preferred features of your next home?** \_\_\_\_\_

Why? \_\_\_\_\_ How important? \_\_\_\_\_

**Bedrooms?** \_\_\_\_\_

Why? \_\_\_\_\_ How important? \_\_\_\_\_

**Baths?** \_\_\_\_\_

Why? \_\_\_\_\_ How important? \_\_\_\_\_

**Garage size?** \_\_\_\_\_

Why? \_\_\_\_\_ How important? \_\_\_\_\_

**Living areas design?** \_\_\_\_\_

Why? \_\_\_\_\_ How important? \_\_\_\_\_

**Key room configurations?** \_\_\_\_\_

Why? \_\_\_\_\_ How important? \_\_\_\_\_

**Flooring types?** \_\_\_\_\_

Why? \_\_\_\_\_ How important? \_\_\_\_\_

**Cabinets?** \_\_\_\_\_

Why? \_\_\_\_\_ How important? \_\_\_\_\_

**Woodwork?** \_\_\_\_\_

Why? \_\_\_\_\_ How important? \_\_\_\_\_

**Age of home?** \_\_\_\_\_

Why? \_\_\_\_\_ How important? \_\_\_\_\_

**Square footage?** \_\_\_\_\_

Why? \_\_\_\_\_ How important? \_\_\_\_\_

**Lot size and setting?** \_\_\_\_\_

Why? \_\_\_\_\_ How important? \_\_\_\_\_

Of all these key features you shared with me, if you had to rank the top 5 in order what would the ranking be?

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

Preferred location? \_\_\_\_\_

What about this location speaks to you? \_\_\_\_\_

Have you chosen it specifically or would you consider locations with similar benefits? \_\_\_\_\_

Are there any school requirements you are wishing? \_\_\_\_\_

What is the commuting distance you are targeting? \_\_\_\_\_

Why these areas? \_\_\_\_\_

How important is this location? \_\_\_\_\_

Preferred price range or payments? \_\_\_\_\_

*Selecting the right home also encompasses the level of comfort to your family budget.*

What price range are you considering? \_\_\_\_\_

How did you arrive at that price range? \_\_\_\_\_

Will you be paying cash or will you be financing some of the purchase price? \_\_\_\_\_

Do you have a budget for monthly payments? \_\_\_\_\_

Does that include all costs of taxes and insurance as well? \_\_\_\_\_

How much cash do you want to use for the purchase? \_\_\_\_\_

So we are targeting a purchase price of \_\_\_\_\_,

with a down payment of \_\_\_\_\_

and monthly payments in the \_\_\_\_\_ range...

do I have that correct?

So I can best serve you in securing the best value, what is the source of your down payment?

\_\_\_\_\_

Have you talked with a Lender regarding financing? \_\_\_\_\_

Did your discussion pre-qualify your price range? \_\_\_\_\_

Did they quote you an interest rate? \_\_\_\_\_ Payment? \_\_\_\_\_

Are you just in the initial discussion stage with (insert Lender) or are you pre-approved with a loan in place? \_\_\_\_\_

#### **Preferred Lender Program:**

*There are dozens of financing alternatives available today and this can be confusing. The more knowledgeable you are about available financing, the better your chance of making buying a home at the best price. So you may want to spend some time visiting with several local lenders to learn what financing options would be available for your family. That way you would know exactly what kind of down payment and monthly payments would be required.*

*The lenders could also acquaint you with their underwriting guidelines so you could pre-qualify financially before looking at homes on the market. Better than that, I'll get you in touch with my mortgage partner. You can call them and get qualified in about 15 minutes. There's no cost or obligation for you to use this service.*

**Pre-qualified versus pre-approved:**

*Pre-qualified is where you share basic financial information with the Lender. They pull a credit report, evaluate your income to debt ratios and determine the likelihood of securing a loan based on the information you provide.*

*We need to complete this step to have a reasonable chance to secure a home in today's marketplace.*

*Pre-approval is where you provide all the financial information and documentation to the Lender. They review, check and analyze all the documents and might request clarification or more information.*

*While this is more work on your part, you will eventually have to do it no matter what Lender you use. The advantage of doing it now is you turn into a "like cash" Buyer. That means I can position you in the most favorable position to the Seller. It will likely make you the best Buyer with the lowest risk to the Seller.*

*That can cause a Seller to sharpen their pencil on the price, or accept less favorable terms, or help us secure a high demand home from the other Buyers trying to get it.*

*I would recommend taking this step soon...what are your thoughts?*

**HOW TO EXCEED YOUR EXPECTATIONS:**

What is the preferred way to communicate with you? \_\_\_\_\_

What are the best times to reach you? \_\_\_\_\_

What is the best time to look at home? \_\_\_\_\_

What would be the second best time? \_\_\_\_\_

*Based on our discussion I have a good handle on your wants, needs, and desires.*

*Just to clarify and make sure I exceed your service desires...*

**BUYER'S AGENT COACHING SESSION 21 – FINALIZING YOUR BUYER CONSULTATION**

What is your expectations of the agent you have represent your interests? \_\_\_\_\_

\_\_\_\_\_

Are there specific services you want from me? \_\_\_\_\_

\_\_\_\_\_

What would it take for you to be confident that my service would meet your expectations?

\_\_\_\_\_

\_\_\_\_\_

How will you measure success in our relationship? \_\_\_\_\_

\_\_\_\_\_

So if provide you \_\_\_\_\_,

and \_\_\_\_\_

and \_\_\_\_\_

will we have a basis for doing business together? \_\_\_\_\_

**FORGING A QUALITY SERVICE RELATIONSHIP:**

**The Exchange of Commitments**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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# Exchange of Commitments

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**As your Agent, I commit to providing all of these services:**

- Provide a complete explanation of the home buying process.
- Provide thorough knowledge of the current and emerging real estate market conditions
- Assist you in selecting the best home for you, for your money.
- Write your purchase agreement to correctly and clearly express your intentions and represent your interests.
- Submit your purchase agreement in a manner that will present you in the most favorable position.
- Review all offers in detail and provide negotiation representation of your interests.
- Provide assistance in obtaining the best possible financing of your next home.
- Coordinate the closing of your purchase with other Realtors, Lenders, Inspectors, Appraisers, Attorneys, Escrow officers, and Title insurance companies.
- Provide on-going personal communication to keep you informed on the step-by-step progress of the purchase of your home.
- Provide post-sale follow up to assure your total satisfaction.

**As the Buyer, I commit to buying a home through \_\_\_\_\_  
Real Estate Agent:**

- Using said Agent if they find me what I want.
- Using said Agent if I find what I want.
- Using said Agent if another agent finds me what I want.

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**Real Estate Agent**

**Date**

**Buyer**

**Date**



Company Name  
Agent Name  
Phone Number  
Email



**ACTION PLANS – WEEK 21**

1. Set your agenda for your Buyer Consultation
2. Compile the scripts and dialogues to use
3. Practice, Practice, Practice