

Expired Mastery™

Session 2

Connecting On The First Contact



To your Achievement of Excellence in Life

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OBJECTIVES

During this session you will:

- Learn the 5 Strategies for Expireds.
- Target and approach Expireds as listing prospects.
- Set appointments and Expireds to build your business.

5 STRATEGIES FOR EXPIREDS

1. TELEPHONE

2. MAIL MARKETING

3. FACE-TO-FACE STRATEGY

- ➔ Reduces the number of contacts to recognition or differentiation

- ➔ You will receive a truer picture of the prospect

- ➔ It demonstrates your commitment to success

COMMITMENT TO SUCCESS SCRIPTS

_____, *I am so committed to my success and my clients' success in getting their home sold I am willing to go the extra mile to where most agents won't go even one step extra. Isn't that the type of agent you are looking for? One that is willing to do more?*

_____, *I am here meeting you because I believe that homes are sold through extra effort in this type of a market we are experiencing. It could be one of the reasons your home has failed to sell. Just imagine what length I will go to when I secure a lead that is interested in your home. Wouldn't you agree that level of commitment could help you sell this time around?*

➔ Saves you time in the sales cycle

SALES CYCLE TIME SAVERS

_____, *I appreciate the opportunity to visit with you face-to-face. I am convinced that I can help you. I need to ask you, when you decide to interview for the job of selling your home would you grant me an interview to try to win your business?*

_____, *it was a pleasure to meet you and see your home. You can see I am committed to mine and your success because I am one of the few to invest the time to meet with you. When you decide to interview agents about representing your interest in selling your home, would you be willing to interview me for the job?*

_____, *under what circumstances would you see yourself using services like mine?*

_____, *on a scale of 1 – 10 what would the chances be of earning your business?*

_____, *are there any circumstances you would see yourself using a service like mine?*

_____, *are there any circumstances you would see that would cause you to interview me for the job of selling your home?*

“Yes” Response:

“Under what circumstances?” or “Can you tell me what those circumstances would be?”

➔ It demonstrates your professionalism

The prospect sees you dressed professionally, with professional mannerisms and characteristics. They can clearly see that you are the type of agent they want to have or would consider to represent their interest.

EXPIRED MASTERY SESSION 2 – CONNECTING ON THE FIRST CONTACT

OTHER STRATEGIES

- Email Marketing
- Social Network Marketing
- Approach the previous listing agent

ACTION PLAN

Decide your strategy for expirés and apply it to your schedule for the remainder of this week and for next week.

4. LISTING APPOINTMENT ONLY

5. THE INSPECTION APPOINTMENT OR THE MEET AND GREET APPOINTMENT

EXPIRED MASTERY SESSION 2 – CONNECTING ON THE FIRST CONTACT

YOUR APPROACH

Your approach technique depends on your goals:

1. High goal numbers (40+ Expireds)
2. Medium numbers (20 – 40 Expireds)
3. Low numbers (Below 20 Expireds)

SEGMENT BASED ON GEOGRAPHY

MINDSET OF AN EXPIRED

- **Frustrated**
- **Disappointed**
- **Angry**

Whatever they feel for their agent they can also feel for the real estate community...that can mean you as well.

You agree and connect with them.

Matching the intensity of their frustrations and feelings helps to build a connection between you and the expired prospect.

EXPIRED MASTERY SESSION 2 – CONNECTING ON THE FIRST CONTACT

MLS PRINTOUT

There are a couple of items on the MLS printout that might have had an impact on your showing activity that I really think you should see. Unfortunately I am heading into another appointment or I would get it to you right now. I am free at _____ or _____ later today. Does either of these times work for me to just stop by to show you and walk you through what I am seeing here?

Don't be influenced by the hostility.

Understand the hostility is really disappointment and frustration at their present situation.

DEFUSING THE EXPIRED AND LOWERING RESISTANCE

CALLING THE SELLER: WHAT TO SAY AND HOW TO SAY IT

When you call the owner of a home with an expired listing, you have one objective: To secure an appointment for a face-to-face meeting. Remember, the owners will likely be contacted by dozens, if not hundreds, of other agents, so you need to move quickly and skillfully by following this advice.

- Address their situation
- Be proactive
- Leave yourself wiggle room
- Turn the most frequently asked questions to your advantage
- Gain information
- Differentiate yourself
- Provide the option of an easy exit

EXPIRED MASTERY SESSION 2 – CONNECTING ON THE FIRST CONTACT

CONNECT RESPONSE METHOD

EXPIRED APPROACHES

- ➔ Direct Option
- ➔ Inspection Approach

DIRECT OPTION APPROACH

Associate: *Hello, I am looking for _____.*

Hi, _____. This is _____ with _____ and the reason for my call is to see if your home is still available.

I wasn't sure...it came up on the multiple listing service as an expired (or withdrawn) listing. Were you aware of that?

Let me ask you this...when do you plan on interviewing agents for the job of selling your home?

_____, where were you hoping to move to?

So what was the timeframe you had for your move?

_____, what do you think stopped your home from selling?

I'm curious, how did you select the agent you listed with previously?

(Opening to offer analysis)

What did the agent do well in attempting to sell your home?

What do you feel they should have done to sell your home?

_____, I have a feeling for your situation because I have helped a number of people before like yourself. I don't know your goals and objectives, or situation 100% so I don't know enough to guarantee I can help you. So wouldn't it be worth a few minutes of our time to find out?

CLOSE OPTION

YOU SAY:

Alternate of Choice



I am just heading into another appointment currently. However, I am free later today at _____ or _____. Which is better in your schedule?

Direct Option



I have an opening at _____.

Permission Close



With your permission, let's meet later this week, okay?

INSPECTION APPROACH

Associate: *Hello, I am looking for _____. Hi, _____. This is _____ with _____ and the reason for my call is to see if your home is still available? I wasn't sure...I noticed your house was removed from the multiple listing services. Do you still want to sell it?*

Possible responses:

Response: *No*

Answer: *Oh, have your circumstances changed?*

Response: *No, I'm going to sell it myself.*

OR

Response: *No, just taking a break for now.*

Answer: *Oh, so you do have some desire to sell.*

Response: *Yes.*

Answer: (Continue on to well scripted offer)

Because of today's challenging marketplace for sellers I'd like to offer you an analysis that I do to find out why your home failed to sell. There is no cost for this service and I'd be willing to share the results with you if you desire.

CLOSE OPTION

YOU SAY:

Alternate of Choice



I have appointments the rest of the day. I am open to meet at _____ or _____. Is one of those better for you?

Direct Option



We will only need 5 minutes each. How about _____ at _____?

Permission Close



What is your schedule like later this week?

EXPIRED MASTERY SESSION 2 – CONNECTING ON THE FIRST CONTACT

SAFETY ZONE

Because we have just met over the phone, at this point I don't know enough about your situation to guarantee I can help you, and you don't know enough about me to know that I can't help you, so wouldn't it be worth a few minutes to know with certainty?

_____, here's the truth, I don't know enough about your goals and objectives to know 100% that I can help you, like the _____ other expired clients I have successfully helped in the past, and you don't know enough about me and my process and the results I achieve for clients to know that I can't help you, so why don't we both invest a few minutes to find out if I can help.

Until we invest a few minutes together, I don't know if your results will be the same, worse or better. Would you be willing to spend a few minutes together to see?"

KEY POINTS THAT CONNECT WITH AN EXPIRED SELLER

Keep going back to:

- Nothing to lose; everything to gain.
- They have zero risk.
- They have no obligation to you.
- Costs them nothing.
- You won't even bring a listing contract.
- This appointment isn't to list their home.
- You don't know enough about their situation to know if they can be helped. They don't know enough about you to know that you can't.
- They don't know for sure why their home didn't sell.
- Why make the same mistake twice?
- Why not get a second opinion?

(Scripts are in your Scripts Workbook)

EXPIRED LISTING ANALYSIS REPORT

The following questions are to assist in determining why a property has not sold and to analyze whether the Marketing Plan, which was used to market a given property, was sufficient to meet the needs to the property owner.

Marketing:

1. Was a sign used to advertise the fact that your property was on the Market? _____
 - a. What type of sign was used, arm post or conventional lawn type? _____
 - b. What were the colors of the sign? _____
 - c. Was the sign visible from a distance? _____
2. Was the property listed in a multiple listing service? _____
 - a. How many multiple listing services? _____
 - b. Was it placed in a National or International MLS? _____
 - c. How many showings came from this source? _____
3. Was the property photographed? _____
 - a. How many photos were used? _____
 - b. Was a flyer made and distributed? _____
 - c. Was a description added? _____
4. Were a picture and a description of your property place on a website? _____
5. Did the property have an audio description on the Internet? _____
6. How many websites? _____
7. Could potential buyers drive by your house and immediately text to get information about it?

8. Was a home protection plan offered to the buyer for one or two years from closing? _____
9. Was a home protection plan offered to you, the seller, during the listing period? _____
10. What was the brokerage fee offered? _____
 - a. Do you know what the firm was offering to cooperating firms? _____

EXPIRED MASTERY SESSION 2 – CONNECTING ON THE FIRST CONTACT

11. Was the property promoted by the listing agent to the immediate neighborhood? _____
12. How many times was the property shown? _____
 - a. What were the comments from the showing agents and the potential buyers?

13. How many offers were presented during the listing period? _____
 - a. If yes, did you accept or counter any?
 - b. If yes, what happened?
 - c. If you turned down an offer, would you accept the same offer today?
14. Was a commitment given in writing on the service planned by the agent? _____
15. Was a multi-point marketing plan used? _____
16. Was a guaranteed sale plan made available? _____
17. Did the firm have any way to take homes in on trade from buyers? _____
18. Was a form used to rate the salability of the property? _____
19. What type of advertising was used to attract buyers? _____
20. Was the listing firm affiliated with a national organization? _____
21. How often did the listing agent communicate with you? _____
 - a. How often would you have preferred to have been contacted? _____
22. Did the listing agent set up tours of the property? _____
 - a. Office tours? _____
 - b. MLS tours? _____
23. Was access to the property given when requested? _____
24. How many times was an open house held? _____
25. Do you know if buyers were pre-approved before looking at homes? _____
26. What other products or services were used to enhance the salability of the property?

Pricing:

27. Did the listing agent do a professional market analysis when listed? _____
- a. What was the suggested price? _____
 - b. At what price was the property listed? _____
 - c. Were any adjustments suggested or made during the listing? _____
28. Was an appraisal done? _____
- a. If yes, what was the value of the house according to the appraisal? _____

Terms:

29. What financing terms were offered at time of listing?
- a. Conventional _____
 - b. FHA/VA _____
 - c. Owner assist _____
 - d. Number of points you agreed to assist the buyer with _____
30. What term adjustments were made during the listing? _____
31. Did the listing agent discuss the condition of the property and make any recommendations?

- a. Did the agent suggest staging the home? _____
 - b. If yes, what recommendations were made and were they completed?

32. How large was the firm the property was listed with? _____

General:

33. How long has the property been on the market? _____
34. Was this the first time it was listed for sale? _____
35. In your opinion, what did the agent fail to do that would have helped sell the property?

EFFECTIVE QUESTIONS TO KEEP THE DIALOGUE GOING

- If you wanted to make a change in your real estate agent, what would need to happen next?
- Provided you would be willing to consider a change, what would you need to know to be assured you are making a sound decision?
- Provided you would be willing to consider a change, how long would a decision of this magnitude take for you to make it comfortably?
- What's the typical procedure of process you would use for making a decision like this?
- If we could create the ideal situation, what would it look like?
- If you could have exactly what you want from an agent, what would it be?
- If you could design the perfect solution to the problem we are discussing, what would it have?
- How will you define outstanding results?
- How will you measure a successful result?

EXPIRED MASTERY SESSION 2 – CONNECTING ON THE FIRST CONTACT

BREAKOUT SESSION

BREAKOUT SESSION 2

Each of you choose an approach (either Direct Option or Inspection) and role-play it.

ACTION PLANS – WEEK 2

1. 10 contacts a day to Expired Prospects. Call Expireds from newest to oldest.
2. Role-play twice this week with your Role-play Partner.
3. Emailed your daily numbers to your Role-play/Accountability Partner.
4. Set three (3) appointments this week with Expireds.