

Team Mastery™

Session 5

Increase the Performance of Your Buyer's Agents

Part 2



To your Achievement of Excellence in Life

TABLE OF CONTENTS

OBJECTIVES..... 2

STATS..... 3

HARVARD BUSINESS REVIEW 3

NAR GRAPHS 4

MIT LEAD STUDY..... 5

INBOUND INQUIRY OPPORTUNITIES 5

KEY RULES TO CONVEY TO BUYER’S AGENTS 6

 FACE-TO-FACE APPOINTMENT HIERARCHY..... 6

 HOW TO END A FOLLOW UP CALL WITH POWER 6

LEAD PREPARATION..... 8

QUADRATRACK SCRIPTING 9

 BASE SCRIPTS..... 10

 TRUST BUILDING SCRIPTS 12

 SAFETY ZONE SCRIPTS..... 14

 OBJECTION HANDLING SCRIPTS 16

BREAKOUT SESSION 13

 BREAKOUT SESSION 13

 BREAKOUT DEBRIEF 13

MINIMUM STANDARD CHECKLIST FOR INBOUND CALLS 20

ACTION PLANS – WEEK 5..... 20

OBJECTIVES

During this session you will:

- Develop a successful strategy to convert e-leads.
- Understand and apply key rules for inbound leads.
- Master the 313 Rule.
- Implement QuadraTrack™ scripting for inbound leads.

STATS:

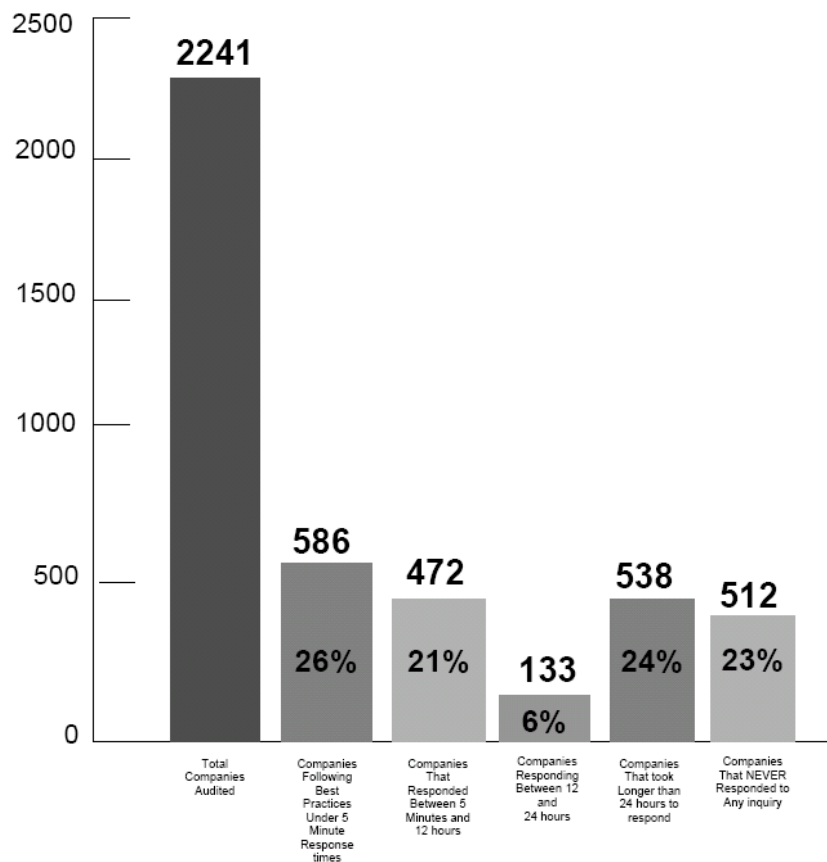
Stats: NAR Profile of Home Buyers and Sellers Report 2011

- 89% of the home buyers used the internet in their search
- 47% of the buyers found their home online
- 38% of the buyers found their home through a real estate agent

The Law of Difficulty: The more difficult the task the fewer the people who will attempt it.

HARVARD BUSINESS REVIEW

Web Lead Response Practices



Response rates for internet leads...5 minutes or less.

Exhibit 3-8

LENGTH OF SEARCH FOR BUYERS WHO USED AN AGENT, FIRST-TIME AND REPEAT BUYERS

(Median Weeks)

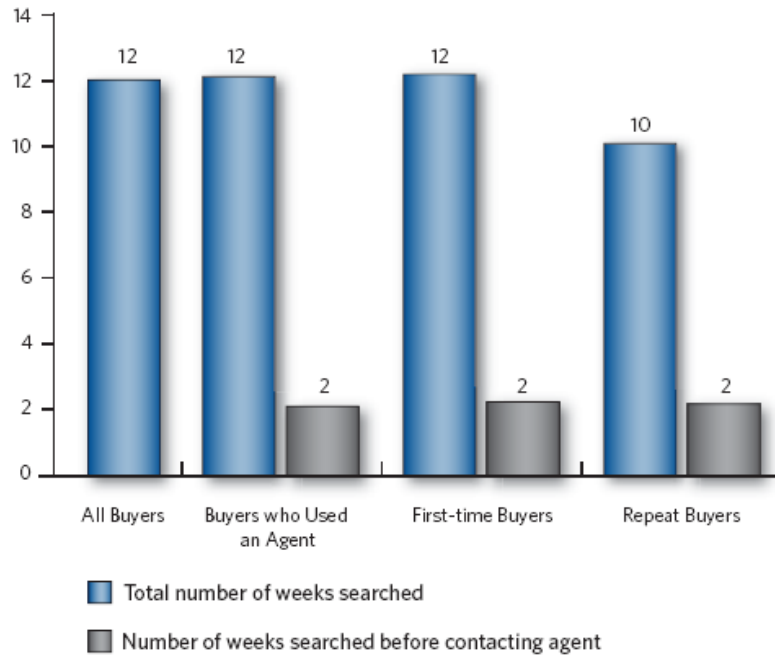


Exhibit 3-9

WHERE BUYER FOUND THE HOME THEY PURCHASED, 2001-2011

(Percentage Distribution)

	2001	2003	2004	2005	2006	2007	2008	2009	2010	2011
Internet	8%	11%	15%	24%	24%	29%	32%	36%	37%	40%
Real estate agent	48	41	38	36	36	34	34	36	38	35
Yard sign/open house sign	15	16	16	15	15	14	15	12	11	11
Friend, relative or neighbor	8	7	7	7	8	8	7	6	6	6
Home builder or their agent	3	7	7	7	8	8	7	5	4	5
Directly from sellers/knew the sellers	4	4	5	3	3	3	2	2	2	2
Print newspaper advertisement	7	7	5	5	5	3	3	2	2	2
Home book or magazine	2	1	2	1	1	1	1	*	*	*
Other	3	6	4	--	--	--	--	--	--	--

* Less than 1 percent

MIT STUDY

MIT Lead Study 2009 – Sloan School of Management:

8am to 9am – best time to contact and qualify leads

4pm to 6pm – best time to contact and qualify leads

164% better than the worst daytime call time which was 12pm – 2pm

The highest conversion rates on internet leads still go through a fundamental sales funnel of call, send, call for appointment and face-to-face.

INBOUND INQUIRY OPPORTUNITIES

- Ad calls
- Sign calls
- Web leads

KEY RULES TO CONVEY TO BUYER’S AGENTS

1. The person who asks more questions will always be in control.
2. When you answer their question...immediately ask one yourself.
3. Buyers are calling other agents. Whoever secures their information and appointment will win the business.
4. You are not trying to sell them the house they called on; you are securing an appointment and gaining information.
5. You only have one shot...the buyer won't call you back!

FACE-TO-FACE APPOINTMENT HIERARCHY

- Face-to-face at the office
- Face-to-face at neutral site
- Face-to-face at their home
- Face-to-face at the subject property
- Phone-to-phone appointment at specific time and specific place

There should also be a secondary objective; just in case you need a fall back position.

You can't stress enough...the real goal is for an appointment.

HOW TO END A FOLLOW UP CALL WITH POWER

End each call with: Clear summarization of the call

- What is going to happen next
- Before the next call
- During the next call

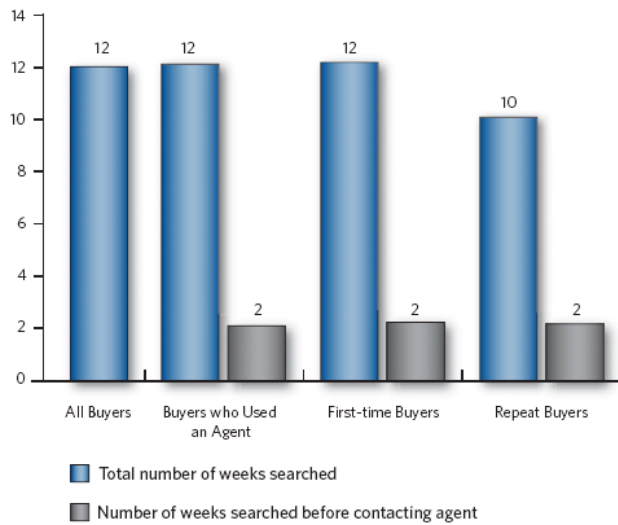
The guaranteed way to lose

STATS CONT.:

Exhibit 3-8

LENGTH OF SEARCH FOR BUYERS WHO USED AN AGENT, FIRST-TIME AND REPEAT BUYERS

(Median Weeks)



“I’m just looking.”

“I’m not ready for a Realtor.”

64% of consumers work with the first agent they meet with. ...2011 NAR Buyer and Seller’s report

LEAD PREPARATION

When dealing with leads, how the Buyer’s Agents prepare is how you will play.

1. They must know the inventory of listings.

2. 313 Rule
 - Team inventory
 - Select 3 homes from the company inventory
 - A. Print the information
 - B. Preview the properties
 - C. Take brief notes about them
 - D. Watch the properties
 - E. Tell the Listing Agents in your company that they have made your 313 list of XYZ home.
 - Select 3 homes from the MLS inventory
 - A. Print the information
 - B. Preview the properties
 - C. Take brief notes about them
 - D. Watch the properties
 - E. Call the Listing Agents that they have made your 313 list of XYZ home.

3. Hook the prospect with a Best Values or Foreclosure List

QUADRATRACK™ SCRIPTING

<p>Base Scripts</p>	<p>Connection – Trust Building Scripts</p>	<p>Safety Zone Scripts</p>	<p>Objection Handling Scripts</p>
<p><i>Hello, this ____ with _____. How can I help you?</i></p> <p><i>I have found in helping _____ families like yours in my career that by simply meeting for a short no-cost no-obligation appointment it enables me to understand your goals, needs and objectives so I can serve people better when they decide to become clients.</i></p>	<p><i>We have a Market Trend Report that breaks down the marketplaces sales and inventory so you can see where the marketplace was 30, 60 days ago, where it is today and where it's trending to. It basically guarantees you will pay the right price for a home and in most cases the lowest price for homes. Would you be interested in having a copy of our market trends report?</i></p>	<p><i>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?</i></p>	<p><i>I can certainly understand. I would need to check with _____ my _____ as well. Let me give you my cell number; do you have a pen handy? It's _____.</i></p> <p><i>My schedule has a tendency to fill with appointments. Let's go ahead and at least get you a slot in my schedule. Would _____ on _____ be better for you?</i></p>

BASE SCRIPTS

1. Associate: *Hello, this is _____ with _____. How can I help you?*

That is a very interesting home. Did you happen to drive by the property?

Let me make sure that it's still available if you can hold on for a moment I will pull up the information in my computer.

Thanks, for your patience, this is _____, again with whom am I speaking, please?

Thank you _____, it's great to meet you.

Option: In case we get disconnected can I get your number so I might reach you back?

What caught your eye about this home?

Is that the most important feature of a new home for you?

How did you hear about this home?

_____, what is your current living situation?

Do you own a home, or are you renting?

Do you have a current Market Trends Report or market evaluation on your home?

_____ I provide both of these because buyers today need to know where the market is heading to, additionally if they need to sell to buy they need to have a clear picture of the value of their home. Are either of these something that might make sense for you?

_____ I am sorry I didn't even get your phone number. What's the best number to reach you?

Are you committed to another agent?

BASE SCRIPTS CONT.

I have found in helping _____ families like yours in my career that by simply meeting for a short no-cost no-obligation appointment it enables me to understand your goals, needs and objectives so I can serve people better when they decide to become clients.

CLOSE OPTION

YOU SAY:

Alternate of Choice → *Do you have some time _____ or would _____ be better?*

Direct Option → *Could we meet at _____?*

Permission Close → *Would it be possible to meet this week?*

2. Associate: *Hello, this _____ with _____.*

Thank you for calling today, may I ask who is calling?

_____, give me a second while I get in front of the right screen so I can get you all the information that you need;

While I am shifting here, let me verify a number to reach you in case I should lose you; your number is _____? Terrific (Name)

What was it that caught your attention about the property you are calling on?

If you don't mind, where did you see the property?

Is this the type of home that you are looking for?

What kind of square footage are you looking for?

What is the price range you are looking to buy in?

_____, what is your current living situation?

Do you own a home, or are you renting?

Do you have a current Market Trends Report or market evaluation on your home?

BASE SCRIPTS CONT.

_____ I provide both of these because buyers today need to know where the market is heading to, additionally if they need to sell to buy they need to have a clear picture of the value of their home. Are either of these something that might make sense for you?

_____ I am sorry I didn't even get your phone number. What's the best number to reach you?

Are you committed to another agent?

I have found in helping _____ families like yours in my career that by simply meeting for a short no-cost no-obligation appointment it enables me to understand your goals, needs and objectives so I can serve people better when they decide to become clients.

CLOSE OPTION

YOU SAY:

Alternate of Choice → Would you have a little time _____ or would _____ be better?

Direct Option → Why don't we meet at _____?

Permission Close → When would be the best time to get together?

TRUST BUILDING SCRIPT

Associate: We have a Market Trend Report that breaks down the marketplaces sales and inventory so you can see where the marketplace was 30, 60 days ago, where it is today and where it's trending to. It basically guarantees you will pay the right price for a home and in most cases the lowest price for homes. Would you be interested in having a copy of our market trends report?

We at _____ create a best buy list. It consists of the best values in key areas and price ranges for the marketplace. You're looking in the _____ area and the _____ price range is that correct?

There are few homes that are on our best buy list that could meet your needs. Do you want me to send you a copy?

_____, this might have happened to you in your search for a home. Have you called about a home that you thought would be a nice home only to find out it was sold? Sometimes the very best buys are sold in a day because people are working with agents who are monitoring the inventory for them. When that great deal comes up they buy it. If I have some clearer direction on what you are looking for I can help you gain access to that inside position on the best deals.

Is that something you would want?

TRUST BUILDING SCRIPT CONT.

I'll be happy to give you the information above and beyond what you called on and requested. I am a go type of level service provider who gives more than my customs and clients expect. Let me ask you, what do you expect from a real estate agent?

_____ the basic information of homes for sale is my part of the information that you will need. That is going to help you understand your options in selection. It's also important to get the information on homes that have sold so you don't pay too much... okay? You can get the first by yourself by looking online. I would be happy to give you the second and give you my professional analysis and we can meet to make sure you get the best value.

CLOSE OPTION

YOU SAY:

- Alternate of Choice → *I am booked later this afternoon but I have an opening at _____ or _____. Which of those works better?*

- Direct Option → *Because the information is so valuable to you we should meet right away. Let's meet at _____. Does that work?*

- Permission Close → *Given the value of the information, when would be a good time for us to meet?*

BREAKOUT SESSION

BREAKOUT SESSION 5

Agent: You receive an ad call on one of your listings. Your listing is a 3 bedroom, 3 bath home with a triple car garage, listed for \$299,000.00. Use one of the base scripts to close for a Buyer Consultation. Use one of the trust building scripts to get back on track should the buyer object, then close again.

Buyer: You are calling on the agent's listing to get more information. You may use one objection.

BREAKOUT DEBRIEF

SAFETY ZONE SCRIPTS

1. Associate: *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?*

CLOSE OPTION

YOU SAY:

Alternate of Choice



I am just heading into another appointment currently. However, I am free later 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?

2. Associate: _____, *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.*

CLOSE OPTION

YOU SAY:

Alternate of Choice



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

Direct Option



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

Permission Close



What is your schedule like later this week?

SAFETY ZONE SCRIPTS CONT.

3. Associate: _____, *the truth is I couldn't possibly help everyone that I speak with in a given week, month, or year, and I wouldn't want to. I operate an exclusive practice and am selective about clients I represent. I believe I can help you like I have _____ others in my career. Are you willing to invest a few minutes with no obligation to find out if you can still achieve what you set out to do a few months ago?*

CLOSE OPTION

YOU SAY:

Alternate of Choice



I have availability at _____ or _____. Which one works better in your schedule?

Direct Option



Let's book it for _____ at _____.

Permission Close



When is a good time for you?

ELIMINATE THE OTHER AGENTS

Associate: *Thanks for the opportunity to visit with you today; it was truly a pleasure, _____. Because you called me I would assume you had some other properties that you were going to check on?*

I would be glad to do the leg work for you. I also am sure I can get some more insider information for you about the properties than you will be able to get. Not only will I save you time but you will get better information about the properties you are invested in. Are there others you want me to check on?

LAST CHANCE

Associate: *That is fine, I truly appreciate your time and the information you have shared with me. Let me suggest this approach. I will invest some time and energy to do some research for you. I will research homes based on our discussions to see what meets your requirements. We even have properties that are exclusive to our company and office; I will check those as well. If I find something in the greater MLS or in our exclusive inventory I will give you a call. Your name is _____? And your telephone number is _____? What is the best time to reach you _____?*

WORKING WITH ANOTHER AGENT

Associate: *That’s terrific that you are working with another agent. I am curious; this home you have called about, it’s in the MLS. Did your agent suggest you spend your time calling about homes from ads?*

So, are you committed to that agent or just working with that agent? (If they don’t know, explain the difference. If they need you to explain they are not committed, so go for an appointment.)

It really matters who represents your interest in the purchase of your next home. It matters in service, communication, price you pay for the home, what home you select, short-term and long-term, appreciation, smoothness of transaction, timeliness of the closing.

All these are influenced by who you work with as an agent. That’s why I ask you up front about who you were working with because of my concern. That’s why I would like to meet with you so you can compare your options of service.

CLOSE OPTION

YOU SAY:

Alternate of Choice



I am just heading into another appointment currently. However, I am free later 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?

JUST LOOKING/NOT READY FOR A REALTOR

1. Associate: *I certainly understand that you are probably in the information gathering stage would that be correct?*

Let me ask you this, if you found something you really liked then what would happen?

So it might prompt you from just looking to move right into buying. Is that what I am hearing?

Rather than doing that or an impulse as many buyers do I merely want to share with you a Market Trends Report so you know clearly the market numbers, inventory levels, sales, absorption rates, so as you are looking you can see what real values based on the state of the market and the trends of where the market is heading to. It only takes a few minutes but it will save you thousands when you decide the timing is right for you.

CLOSE OPTION

YOU SAY:

Alternate of Choice



I am booked with appointments the rest of today but I do have time at _____ or _____. Which of those is better for you?

Direct Option



The information is quite valuable. I could meet at _____. Does that work for you?

Permission Close



When would be the best time to review it with you?

2. Associate: *That’s just fine that you are just looking. You might be interested to know that’s the stage that a good Realtor can add a lot of value.*

If we could spend a few minutes together, I can save you some time and help you avoid some of the pit falls that many people make in the “just looking stage.” I can direct you to some resources and websites that will make the looking stage you are in more productive and fun.

CLOSE OPTION

YOU SAY:

Alternate of Choice



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

Direct Option



I know I can help. Let’s meet at _____.

Permission Close



Shall we meet later this week? When is best for you?

HAVE TO CHECK WITH SPOUSE OR SIGNIFICANT OTHER

Associate: *I can certainly understand. I would need to check with _____ my _____ as well. Let me give you my cell number; do you have a pen handy? It's _____.*

My schedule has a tendency to fill with appointments. Let's go ahead and at least get you a slot in my schedule. Would _____ on _____ be better for you?

Then you check with your _____ to make sure that it works for her/him as well. If it doesn't call me back and we can adjust the time and day... alright? What is the best number to reach you?

BAD PREVIOUS EXPERIENCE WITH A REALTOR

Associate: *I am sorry about your previous bad experience. May I ask what happened? I can understand your feelings and concerns. May I ask what business you are in? The _____ business, that's great. Well I would assume that all _____ are not the same correct? There are some _____ that are good and some _____ that are poor. We have the same in real estate. You unfortunately got the Realtor that was in the poor group.*

I'm sure if we meet, your fears would be put at ease. You would gain invaluable insight into the marketplace, the market trends, sales and property inventory levels. This would help you and your family make the best decision on your next home.

CLOSE OPTION

YOU SAY:

Alternate of Choice



I am available at _____, also at _____. Which time is best for you?

Direct Option



We only need 30 minutes. How about _____ at _____?

Permission Close



What works best this week for you?

EXACT ADDRESS

1. Associate: *I would be happy to give you the address... Wow that is a really great home. I am familiar with that home and I know that you will want to see the inside as well. This will help you avoid an extra trip and extra time.*

By waiting to drive by then booking an appointment to see the inside you can often lose the opportunity of the best homes.

CLOSE OPTION

YOU SAY:

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 Option



Let's meet at _____.

Permission Close



When is best this week for you?

2. Associate: *I would be happy to give you the address. If this home isn't right for you, if you can share with me what's important to you I can suggest some other properties that we have that you can view online, drive by and preview. Can you describe the home you are wanting?*

What features are important to you?

WON'T GIVE OUT NAME

Associate: *I know exactly how you feel. I understand no one wants to feel pressured. If a really good buy comes up, is that something you would want to know about?*

Because the best values just happen they are unplanned. The most important service I offer a buyer is gaining them access to that inside world then show them how to secure a home in it. Suppose such a home becomes available. How can I reach you?

Sir or maim, would you allow me to share something with you please? I wouldn't take up your time or mine unless I felt that I could be of service to you. I would not want to waste your time. I can sense your apprehension about giving out your name and number because you are fearful of being bugged or pestered by a salesperson trying to sell you or sell you something you don't want... Do I have that about right? I really don't operate that way. I specialize in finding the best values in the marketplace for any clients; so let's spend a few minutes focusing on that. Tell me what you are really looking for in a home?

MINIMUM-STANDARD CHECKLIST FOR LEAD CALLS

- _____ Did I ask the caller’s name?
- _____ Did I get the follow-up phone number?
- _____ Are they committed to another agent?
- _____ Do they own a home?
- _____ Do they need to sell in order to buy?
- _____ Are they ready to buy? When?
- _____ What primary features are they looking for?

- _____ Bonus: Where do they live?
- _____ Bonus: Where do they work?

- _____ Number of times I asked for an appointment? (Standard is 3 or more)
1 2 3 4 4+

- _____ Did I ask if they had other homes that I could check for them?

ACTION PLANS – WEEK 5

1. Implement the QuadraTrack™ scripting system.
2. Implement the 313 Rule for all Buyer’s Agents.
3. Determine call back minimum-standard times and frequency of call back within 24, 36, and 48 hours.