

# **Servicing** YOUR **Listing** and **Earning** the **Right** to a **Price Reduction**

**A Special Report From  
Your Coaching Matters  
4<sup>TH</sup> QUARTER 2022**





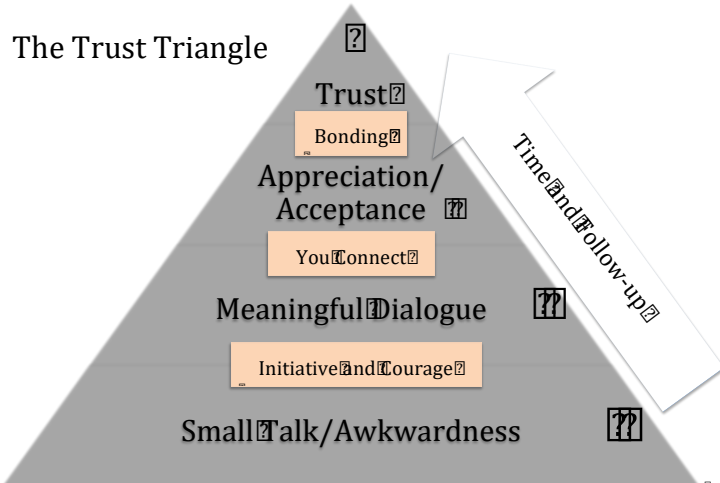
## The Real Estate Market is Always Changing.

Sellers hear this, they see this, and they read this, but no matter what the market cycle is...THEY DON'T THINK IT APPLIES TO THEM. Simply put, in most cases if the home has been on the market for 20 to 45 days with no offers it's time for a price reduction – especially in a “RETURNING TO NORMAL AFTER THE WILD UPWARD RIDE WE’VE SEEN FOR 8 YEARS” like we are seeing now. Our job is to come from a spirit of contribution and educate Sellers, shift their thinking and help them see the truth about their overpriced home. It doesn't matter whether the market is moving up, moving down, or is neutral; TRUST and RELATIONSHIP earns us the right to get their agreement on price reductions.

Without their trust you could be wasting your time if you ask for a price reduction. Trust takes time and energy and must be earned in order to form a relationship. Many of the steps in this report will help you in building relationship and trust through regular communication. Constantly

adding value by giving Sellers a steady stream of valuable information.

Always being on the Seller's “side” will move them forward with you. This doesn't mean you have to “agree” with them, but it does mean that you acknowledge their viewpoint and respect them as people. We earn the right to ask Sellers to reduce their price, we don't need to “get them” to reduce their price, as Agents often say.



It takes just as much energy, courage and commitment from you (the Agent) to get a reduction as it does to secure the listing. As an Agent you may be reluctant to go back in again for a brave conversation about pricing. For many Agents it would be “easier” to just sit back and email the Seller a monthly report. After all, you have the listing and eventually it may sell when the cycle improves or the stars align. This lack of action is a recipe for expired listings, unhappy Sellers and a low bank account. Sellers have no respect for an Agent who doesn't stay in touch and is not proactively providing solution-based selling.

Repeat after us (the fun-loving, service oriented, tell the truth Coaches at Your Coaching Matters

## I Am Willing To Be Courageous!

Maybe you decide to pick up the phone. The price reduction conversation too often goes something like this... *"Uh – well you've been on the market for about 3 months now and I think we kind of need to maybe uhhh lower your asking price. What do you think?"*

The Sellers know their home hasn't sold and usually feel a need to channel their anguish and monkey mind on the easiest scapegoat – you, their real estate Agent. You'll hear the Seller cough up things like *"we're thinking of trying something new, you're not doing what it takes, we're not happy, we need more marketing, we need an open house, we haven't heard from you, we're going in a different direction, another Agent said ..."*

Often times frustrated Sellers cancel the listing or let it expire and then "see the light" and lower the price with their next Agent. How frustrating to have been the first Agent. Wouldn't it be great if you had instead shown, every step of the way, that you were a great Agent telling the truth and working hard and they saw the truth about pricing rather than blaming you if their home didn't sell?

Follow this plan of servicing your listing (or use this as a starting point) from your first appointment with Sellers and you'll experience ease and grace because of your clarity and focus.

**Step One:** The Listing Interview. The listing interview starts while on the phone with the prelisting questionnaire (attached.) This form helps establish you as a professional and gets the answers you need to prepare a superior presentation. Be sure to ask "what is the #1 thing that would keep your house from selling?"

**"What is the #1 thing that would keep your house from selling?"**



**This question sets you up for the discussion about pricing the property properly.**

Once you arrive for the presentation, be sure you look the part. Are you dressed for success – defined as a level higher than “normal” in your market? A suit and tie sets you above the completion and creates some trust and respect in many markets. Is your car clean and parked at the curb? Is your grooming and details like shoes, haircut, nails all as good as you can get them? Your 1<sup>st</sup> impression is critical when they open the door. Smile and be enthused. First tour the home with the Seller and show them respect and care by taking great notes as they show you through the home (don't tell them to sit in the kitchen and you'll look on your own) and then gather together and sit down. As you present, be sure your presentation materials are neat, organized and of good quality. Again, we're setting the stage for trust and people trust professionals with a system. It is also critical that your presentation is not one sided and includes lots of good questions for you to ask the sellers to help you to determine their motivation and their need to sell. Don't be afraid to ask what will happen if they don't sell. Be sure to frame their expectations of the sale with the language you use on your listing presentation. *“Getting the home sold in the right time so you can move to \_\_\_\_ requires the right price from the very beginning.” “You definitely want this to be the next house to sell in your neighborhood - That way you'll be able to lock in the lower interest rates before they rise - and sell fast... before that next house you're buying goes UP in price, right?”*



Remember you are there to help them with their real estate challenge or opportunity. Coming from an attitude of service and contribution sets the stage for building trust. Some Sellers have a suspicion that Agents will price a home low in order to get a quick commission. ***Any hint*** of this self-serving attitude will be the kiss of death in pricing the home correctly.

You add value to the transaction and you are worth your commission ... *if you help them achieve their goals!* Your Active Marketing Plan (attached at the end of this article and available in the Your Coaching Matters YCmpedia) shows them that you mean business and have a plan to get their home sold. If a Seller is considering selling by-owner show them the NAR reports that document 90%+ of all sales are done with a real estate Agent. Remind them that banks list ALL their short sales and REO's with an Agent because it's a good business decision. Show them that since 1993 the number of homes sold by-owner has dropped from 19% to 7% (and half of those are sold to buyers the Seller knew before marketing at all. See the attached KCM info-graphic). We add value in our marketing, exposure, negotiating, closing, and problem solving.

*If we didn't, quite simply we would all be out of business.*

**Goal #1** for any motivated client is to get their home sold. Unmotivated clients who are looking to test the market at too high a price are usually not worth your time. Often times you need to help the Seller re-frame their priorities and get them to see all the advantages of selling now rather than waiting or to show them the potential pitfalls (market changes like interest rates or price of a replacement property rising, for example) that may occur if they wait to sell. Questions such as *"tell me more about that"* and *"why is that important?"* can help you dig deep and discover their true motivation. Once you've helped them motivate themselves ask their permission to be honest about pricing. "May I be truthful about pricing?" Ask them again "How honest can I be on a scale of 1 to 10?" Getting this permission allows you to ask them the tough questions while showing them the market analysis.

Be Prepared to explain your market using statistics. Your sellers may feel like prices are falling 10%. However in most parts of the country we'll actually see modest price increases of 2 to 4%. The reason: prices have risen so far so fast that sellers expect their home that was worth \$450,000 last year to be worth \$510,000 this year. When it proves to be worth \$460,000 they'll feel like they "lost" \$50,000. Prepare them by telling the truth during your initial interview and astound them with terrific followup!

## **S**tep Two: **Your Professional Pricing Analysis**

Do a unique and professional market analysis. Be sure to use comps an appraiser or buyer would be considering. In many cases, that is not only the "neighborhood". Put the information into an excel spreadsheet write notes on the MLS printouts, show them which homes you've actually seen, annotate the ones you and or your office have listed/sold with a different colored pen. WOW them with something different from what most Agents will do.

Show them not all Agents are the same. Preview as many of the homes as possible. Use the information graphics Your Coaching Matters provides including the MRI Chart, The What Does It Take to Sell a Home chart and the Excel CMA spreadsheet. (samples attached & on YCM Tools page),

As you go through the comparables ask them *"How does this home compare to yours?"* Don't let them be vague – ask them for specifics. *"How much would granite counter tops cost – in time and*

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*money - to make your kitchen more like theirs? Stainless steel appliances? New flooring?" Let them talk about how their yard is nicer or their roof is newer or whatever else they'll bring up to justify a higher price. "Then ask well how much would that be worth to a buyer? ...Really?" Print out and show them the photos from the most comparable properties.*

When you sum up the pricing portion of your presentation– show them your recommended pricing strategy and ask *"If you were a qualified buyer looking to buy in today's market... with all the inventory of competition available... what price would cause you to make an offer on your home?"* Then if their answer is reasonable, ask them *"Will you list with me at that price?"* If not, ask them to justify their response. *"Why would a buyer choose your home at \$250,000 when the same model with a newer kitchen is asking \$245,000?"*

If you price it right to begin with you'll never need to ask for a price reduction!

If they insist on overpricing and you want the listing anyway, or if you're in a market that's moving up... and/or you're not sure on pricing you might want to consider putting an automatic price reduction in the listing agreement. *Sellers agree to reduce the price to \$XXX if the home is not under contract by \_\_\_\_\_ .*

## Step Three: **Marketing**

*Show them how you market and the benefit it has in selling their home. Don't just do everything you do (and we know it is a lot) and assume they'll appreciate and understand the work you are doing in the background. It's ok to email them every day for the first few days, showing them what you've done to promote their home. Over the first eight to fourteen days show them every few days what you are doing to market their listing. A sample schedule might be:*

**Follow Up One:** (Soon after you "list the property")

- ☐ Installed the Sign and Lockbox
- ☐ Social Media Marketing
- ☐ Set up auto Capture 800 number, text service
- ☐ Google "their address" and note the number of references – save that number - more on this later.
- ☐ Send out a hand-written Thank you card – *I'd love to work with more nice people like you!*
- ☐ Professional Photos Taken
- ☐ Contacted top 25 agents that sell in the area with your listing
- ☐ Contacted existing Buyers and Investors in my Database
- ☐ Scheduled Open or Brokers Open

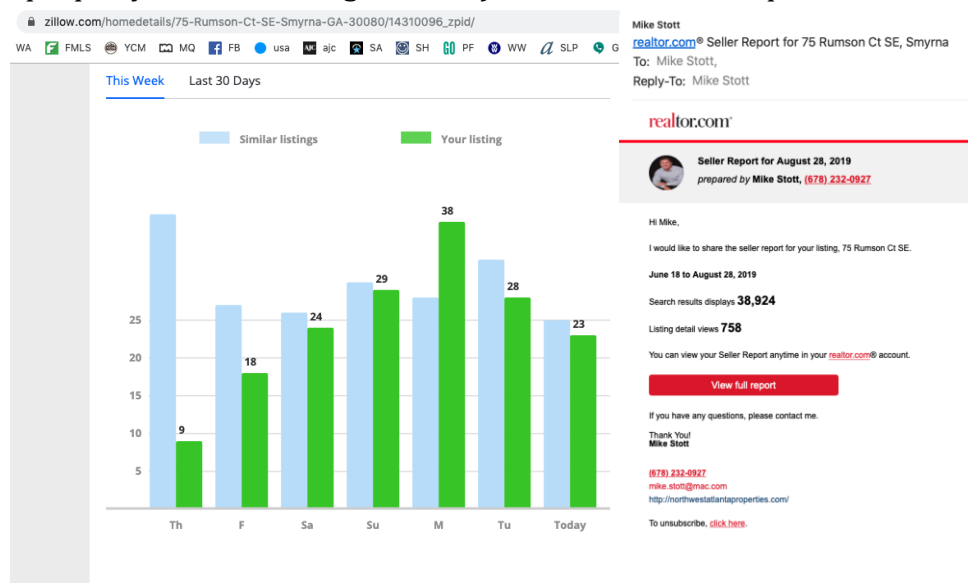
☐ Any other “extra” work

**Follow Up Two:** Show them the full MLS entry and ask for their review and approval. Perhaps compare to other listings in competition.

**Follow Up Three:** Show them your fact sheet and ask them to review it and approve it. Then deliver copies to their doorstep (why not show you’re professional and knock on the 20 doors around them and give the neighbors the fact sheet also?)

Tell them that you presented the listing verbally to the communities you belong to (Office meeting, BNI, Chamber of Commerce, Rotary Club, etc)

**Follow Up Four:** Show them the virtual tour/or other advertising you’ve created (don’t have a virtual tour company? Try Zingding.com and mention YourCoachingMatters.com for a BIG discount.) Create a single property website if you offer this service (Realbird.com and epropertyites.com has great one!) Send them views reports from Realtor.com and Zillow.com



**Follow Up Five:** Show them your “Just Listed Campaign” postcard/letter or discuss the results from your calling and emails to top Agents or from Brokers Open.

**Follow Up Six:** Post the listing on Facebook and copy the links to your Seller. Ask them to forward to their friends contacts too.

**Follow Up Seven:** Send them the MLS info again for their neighborhood using the “prospect” feature in your MLS. Set them up as if they were a buyer for their own home and have them get updates automatically (have copies sent to you too.) File these in the client’s email folder in your



email program so you can easily glance and see how many and what kind of emails they received since you last talked to them.

If you use a stager – have the home completed by now and report new pictures.

**Follow Up Eight:** Send them the Realtor.com report or MLS report or Zillow report showing them how many people have “seen” their listing.

## **S**tep Four: **The Post-Listing Consultation**

This is to be done 14 days to 3 weeks after you’ve taken the listing. Schedule this appointment to meet with the Sellers on the listing appointment. At the meeting explain that you’ve been on the market for a while now and have done the following to market their property.

- 1) It’s on my website, Realtor.com, the local MLS site, Zillow.com, Trulia and all the significant others – explain that these significant sites octopus out to over 500 websites. Google the property address again now that the MLS info has seasoned, compare to your first google search on the listing appointment, and show them the increase (usually several thousand more.)
- 2) Remind them about your sign, lockbox, flyers, virtual tours etc., single property websites and other work accomplished.
- 3) Use “listing viewed” reports Realtor.com if you have showcase listings, Zillow, Trulia, Google Analytics, etc. Show them something with some statistics. Show them some statistic every week. Rotate through them.
- 4) Talk about any showings they have had and any feedback you’ve received. Be brutally honest. It’s not you making the comments it’s the Agents and or their buyers. No need to apologize. This is the time to use the other Agents and buyers as “the bad guys” to talk about the steep driveway, dead yard, clutter, pet odor, etc. If buyers chose another home after seeing your listing explain why. Make sure they know that you’ll be receiving feedback in only about 50% of all showings because some Agents don’t reply.



- 5) On this Post-Listing Consulting appointment resend a Facebook and other postings of their listing while there... and ask them to share it and like it on their Facebook while you are there. This gets the info out to all of their friends with your branding. You can also make a Facebook page for their listing or a single property webpage. If you're at your office make sure they bring in their laptop or at least make sure they have a way to log onto their Facebook account.
- 6) Explain to them the law of reticular activation – that part of their brain is now more attuned to “seeing” other people who may want to buy or sell and they are welcome to refer those people to you to follow up with. We don't know who's going to find the buyer. The NAR says the Internet and Agents are important but lots of other sources are also significant. Share this chart:

**Exhibit 4–12 How Buyer Found Real Estate Agent, First-Time and Repeat Buyers**

(Percentage Distribution)

	ALL BUYERS	FIRST-TIME BUYERS	REPEAT BUYERS
Referred by (or is) a friend, neighbor or relative	47%	57%	41%
Used agent previously to buy or sell a home	13%	2%	19%
Inquired about specific property viewed online	7%	7%	7%
Website (without a specific reference)	7%	9%	6%
Saw contact information on For Sale/Open House sign	5%	5%	6%
Referred by another real estate agent/broker	5%	5%	5%
Visited an open house and met agent	4%	3%	4%
Personal contact by agent (telephone, e-mail, etc.)	3%	2%	4%
Referred through employer or relocation company	2%	1%	2%
Walked into or called office and agent was on duty	1%	1%	1%
Mobile or tablet application	1%	2%	1%
Saw the agent's social media page without a connection	1%	1%	1%
Crowdsourcing through social media/ knew the person through social media	1%	1%	*
Advertising specialty (calendar, magnet, etc.)	*	*	*
Direct mail (newsletter, flyer, postcard, etc.)	*	*	*
Newspaper, Yellow Pages or home book ad	*	*	*
Other	4%	5%	3%

\*Less than 1 percent

- 7) Explain how the rest of the sales process works. That they're going to get regular contact from you (and your assistant if you have one) and that you'll continue to try to get feedback from every showing.

- 8) Collect or go over any homework you gave them to do (de-clutter, utility info, painting, Sellers disclosure, etc.). Now is the time to suggest a homeowner's inspection, home warranty, or conventional appraisal to help with the sale. You should also make sure you review the homeowner's disclosure by now.
- 9) Explain that if you don't have an offer by the end of the first 21 to 42 days it will be time to lower the price. Over 75% of homes listed are sold within that time frame! (although this number will change as the market slows) Use exhibit 6-34

**Exhibit 6-34 Number of Weeks Recently Sold Home Was on the Market, by Region**

(Percentage Distribution)

	SELLERS WHO SOLD A HOME IN THE				
	ALL SELLERS	NORTHEAST	MIDWEST	SOUTH	WEST
Less than 1 week	17%	13%	19%	18%	14%
1 to 2 weeks	45%	50%	45%	41%	49%
3 to 4 weeks	13%	12%	10%	15%	14%
5 to 6 weeks	5%	4%	5%	5%	5%
7 to 8 weeks	4%	5%	4%	3%	5%
9 to 10 weeks	2%	1%	2%	2%	1%
11 to 12 weeks	4%	2%	5%	4%	4%
13 to 16 weeks	3%	4%	2%	3%	2%
17 to 24 weeks	3%	2%	3%	4%	2%
25 to 36 weeks	2%	2%	1%	1%	1%
37 to 52 weeks	1%	1%	1%	2%	1%
53 or more weeks	2%	3%	2%	2%	1%
Median weeks	1	1	1	1	1

- 10) Thank them again for their business and for referring you to family and friends.
- 11) Explain the process once an offer is received and how the offer procedure works. Give them a sample purchase and sale agreement to review before they're in the heat of a negotiation. Discuss Closing Cost Credits and show them the market analysis comparables includes any closing cost credit. Explain how the closing process works once the offer is accepted. Use the What it Takes to Get a Home Sold Chart. Tell them inspection and appraisal are the two big hurdles left that we'll have to overcome. Introduce them via websites to your assistant, preferred lender, title person, attorney etc.
- 12) Ask them if they have any questions you can help with or if there are any issues they are not clear on.

**Here's a thought or two** - would you be a stronger Agent if you had to have this conversation with your Sellers every month until it sold? What if you had

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to write your Sellers a check for \$250 or \$500 or \$1000 every month the home was listed at your recommended price and it did not sell? How would that change your approach to pricing?

***The truth is that you “spend” at least \$250 of your time each month on each listing you have in your unsold inventory.***

## **S**tep Five: **Weekly Check-in Call**

Contact your Sellers weekly (put it in your schedule) to continue to earn their trust and update them on the progress you are making as well as to see if they have any questions or referrals for you. Tell them upfront in the post-listing consultation that you'll be telling them the truth if nothing happens in a particular week. Explain this as a quick call to check-in, get feedback, and give feedback about the showings, market changes, and other news. Let them know they can also call and or email you anytime. Let the sellers know that you'll try calling each week and then send an email if you're unable to reach them.



If you have an assistant, you have a very powerful way to get price reductions without your involvement. Here's a suggested script for a Tuesday afternoon call from your assistant to each Seller.

*Mr. and Mrs. Seller, this is Blank at Your Names Company. I am the Listing Assistant for Your Name. Your Name asked me to call you today and confirm his/her weekly call with you. They also asked me to send you a current market analysis and to tell you that they will be asking for a price reduction from \$XXX,XXX to \$\$ less on that call. What number will best to reach you at Friday between 11 and 12?*

Your Sellers can respond in one of three ways

- 1) *That bleeping idiot. We told him/her that there was no way we'd go below \$XXX and how dare they ask us to lower our price. We have the extra thick paint and heavy duty nails after all, and you can't find velvet flocking wallpaper anymore.*

The assistant responds. *I see that in the notes – let me make sure that this is the first thing Your Name talks about on Friday.* They now have some time to cool down and not get as emotional.

- 2) *We'll we're not sure about that.* Assistant responds – *Great let me make a note of that and I'll make sure Your Name explains in more detail on Friday.*
- 3) *We're ready to reduce now.* Assistant responds – *Great I'll get you the form and change the price in the MLS as soon as you get it back to me!*

## **S**tep Six: **The Make the Home More Attractive**

This conversation is a bit softer than the one in Step 7

Call them up and arrange an in-person meeting . Preferably in your office but their home is also fine. Start off reviewing the accomplishments, marketing results, and showing feedback. Then say “The home is not selling. And because of this we need to make it more attractive to the buyers and the agents they are working with out there. There are 6 ways we can make your home more attractive (make it 4 or 5 if some of the following options have been done or don't apply. The point is to give the sellers options.)

We can:

- Lower the price
- Offer a concession to the buyers.
- Offer a concession to the buyers agent.
- Get a conventional appraisal and price accordingly.
- Improve the exterior condition and curb appeal.
- Improve the interior condition.

Of course lowering the price will always make your home more attractive.. Concessions you could offer to the buyer include (get creative) paying for the Association dues, a loan buy-down, painting allowance etc. Concessions to another agent would be an increase in commission to the agent. Ordering a conventional appraisal costs about \$500 and would show a buyer justification for your price. The exterior condition could be improved by trimming the hedges, painting the door, etc. The interior condition could be improved by granite, carpet etc.

Which option(s) work best for you?”

This conversation demonstrates that you are a professional offering options not juts an agent beating them over the head for a price reduction.

## Step Seven:

## The Price Reduction Script



**You only get one chance to make a  
BIG price reduction request so be bold!**



Don't assume you know what your Sellers are thinking when you ask for a reduction. Our minds are wired to anticipate the worst possible outcome. They may be perfectly happy with you and easily agree to a reduction without you having to show them a single chart or justifying all of your activities. Check in with them before you start presenting. They may already be at the same conclusion. If this is the case you can skip all other steps.

One larger price reduction is generally better than several smaller ones because it's more likely to get noticed and more likely to get the home sold. Here's the conversation we'd recommend:

- *What would you do if you had an offer of X?* (Put it out on the table as to the type of "lowball" offers that are coming in sometimes.)

[1<sup>st</sup> SEP] • Explain we may counter every offer - *If EVERYTHING else is right in the offer but the price and they ASK us for a counter... THEN what would you do?*

**Be Quiet and let them talk.**

[2<sup>nd</sup> SEP] • Play the Negotiation Game with them as if it were a real-life situation. *If you countered at X and they come back at Y, then what?* Keep playing until you're "done". As in real life, this can take 3+ counters back and forth.

**[SEP]** • Get their bottom line price. ***You won't get this bottom line number unless you know their motivation.*** There's a big difference between someone needing to move to another city for a job versus someone wanting to maybe downsize. It's critically important that the Seller understands what his/her bottom line price actually IS so when an offer DOES come in, they are prepared.

• Now ... pause ... and then ask: *WHY would we offer that "best price" to just 1 buyer... or even this IMAGINARY buyer... rather than offer that price to ALL the real buyers out there?* - Most Sellers THINK they MUST leave room to negotiate - like that's a rule. It's not and there's no answer to how much room to leave to negotiate. In a rising market prices jump up in spurts not slow and steady so be sure to be prepared with accurate and current data on the comparables.

**[SEP]** • No... *You actually don't have to leave room to negotiate . You only HAVE to sell it at the full price and terms. Properties that are priced RIGHT or even BELOW market value are often selling for MORE than full price. Here's an example of one I was involved in recently* (tell a true story from your recent history or from someone in your office – if you need one ask your coach to share one of their clients stories.)

**[SEP]** • *What it all boils down to is this: You need to sell your home. And now you know your bottom line. But no one else does. - Let's price it at that price now. I'll commit to supporting you in countering ALL the offers we get at FULL PRICE if that's what you decide to do. You see... I'd rather you counter all the offers at full price rather than not get any offers at all. Doesn't that make sense?*

If they are being unrealistic – ask them “what will you do if this home doesn’t sell?” You may want to remind them they have many options and only 1 of them is selling the home at full market value, which is what we are trying to accomplish. They can also keep the home & live in it, rent it out, or keep as a 2<sup>nd</sup> home. They can sell it at auction or at wholesale (for less than 80% of value) or give it back to the bank via a short-sale, deed-in-lieu, or foreclosure. Remind them that the choice they’ve made is to sell the home for full market value.

Get them to face the realities of each of those scenarios. Don't let them make the market realities your fault. Stay on their side with statements like “*I’m sorry for what the market has done to all of us*” and “*Buyers are out there are looking for a great deal in today’s market aren’t they?*” “*Help me, by pricing it right, to get you moved to \_\_\_\_.*” “*I believe your home is worth every penny of \$\_\_\_\_ however we need to convince the Buyers Agent, the Buyer.... and their Appraiser and Lender of the value.*”

If they will not do a large price reduction, or if you both think the home is priced correctly, but the market isn’t noticing it, consider a “systematic price reduction”. This is a system of small



reductions done on a regular basis to keep the property on the MLS Hot Sheet and in potential Buyers' and Agent's e-mailboxes that are set up with an auto email for a search that your property fits into. Sometimes when they see an address come up over and over again, they take a 2<sup>nd</sup> look.

**D**on't lose to Agents who "buy" listings by overpricing. Another Agent is competing with you for a listing and "buys" the listing by agreeing to list it at a price **you know is far too high**. The Seller obviously likes the idea of the higher price (even if they "know" deep down it's too high) and either you lose the listing or you feel forced into accepting the listing at the higher price. Neither of these options is attractive. We all have the same monkey mind conversations – "If I'm too tough with the Sellers upfront they'll list with someone else." So, what's the solution? Here's one way to approach it with this script:

*"I understand that the other Agent's higher list price is attractive to you. It would be to anyone. But it's not the sales price is it? I see the value in your home. The question a motivated Seller like you will want to ask is whether the other Agent is doing what real estate professionals call, "buying the listing." In other words, does the Agent really believe that he or she can sell the home at or near that price, or does the Agent plan to just beat you up on price week after week after week?"*

*"This strategy can hurt you in the long run. The time it takes to sell your house can triple and you may miss out on the best Buyer out there if they buy something else. The listing quickly becomes identified as overpriced, showing activity drops, and low-ball offers come in or worse yet, nothing happens. You receive no offers and no showings.*

*"My recommendation is to do the right thing and price it right from the start. If you truly want to try the other Agent and their higher price, test the other Agent's belief in their price by asking if he or she would release the listing to me if after 30 days if the home isn't sold. If their answer is "no" that's a sign that the Agent may not believe he or she can sell your home for their price. If I were a Seller, that lack of belief would make me very uncomfortable"*

You might want to end by adding something about your track record in getting homes sold (your days on market and percent of list price statistics for example). Then, ask for action. Ask them to list with you today. If they won't ask them:





*"Would you be willing to test the other Agent's commitment to the higher price by asking them to agree in writing to release the listing to me if the doesn't sell within 30 days at their price?"*

If you do not get the listing signed on the 1<sup>st</sup> visit you can still win with highly effect follow-up and follow-through with contacts, 3<sup>rd</sup> party validations, and other "wow" extras that other Agents don't provide. If they end up listing with that other Agent ask for permission to stay in touch. Then do what you said you'd do and stay in touch with them. Don't give up and be sure to make it easy for them to pick you as the right Agent after the listing expires. After all you told them the truth from the beginning.

## ***Support Example, Materials and General Cool Stuff!***

### **Prequalification for the Listing Appointment Script**

It will make our appointment more powerful and more meaningful to you if I get the answers to a couple of questions; is now a good time to ask them? Great... Thanks?

If at the end my presentation... you feel positive... that I can... sell your home ... would you agree to sign the paperwork after I've answered all your questions? (Yes – Great!) (No – Interesting... why not?) (Maybe – Well we'll find out together then!)

When we sell your home where will you be moving?

When do you want to have the home sold and closed by?

What price were you thinking about listing the home for? \$\_\_\_\_\_

Thanks for that. (If \$\_\_\_\_\_ is too high then ask: So how'd you come up with that price?) (Then ask: What's the lowest you could sell for and still *accomplish their goals*)?

Am I the only Agent you are interviewing? (If No ask: How will you know when you've found the right Agent?)

What's the approximate balance you owe (all loans and liens) on the property?

Will you tell me the 3 or 4 best things about why your home is special?

What is the #1 thing that would cause your home NOT to sell?

What will your next home have... that this one doesn't? How will that change your day-to-day life? (more motivation gathering)

What WON'T your next home have? Tell me more about that...

[YourCoachingMatters.com](http://YourCoachingMatters.com) • [Moving Your Business Forward Faster!](http://MovingYourBusinessForwardFaster!)  
Questions? Email [Mike.Stott@mac.com](mailto:Mike.Stott@mac.com)

I have some information that will be helpful to you in understanding today's market... and how I get homes sold – if I email it or drop it off can you review it before I see you \_\_\_ at \_\_\_? Great.

I've only talked to you – is there anyone else who will be involved in the decision of selling this property?

What else are you looking for in an Agent?

Just so you can plan... our appointment should only take 20 to 35 minutes... and then another half hour or so to fill out the paperwork when you decide to list with me. Are there any questions you have for me now?

Great! I'll see you\_\_\_ at \_\_\_\_.

# Sample Active Marketing Plan

**In order to get your home Sold in the right time; for the Best Price; and with the Least Stress I will:**

1. Submit your home to our local Multiple Listing Service.
2. Submit your home to Realtor.com and other real estate websites.
3. Submit your home to many social media sites (Craigslist, Facebook, etc.)
4. Help you to price your home competitively so that as many buyers as possible are exposed to it.
5. Promote your home at our office meeting and host an office tour if necessary.
6. Ask you to write down the 10 things you liked best about living in this home and then develop a fact sheet of your home for the Agents to use with their potential buyers.
7. Send the listing info to the top XX Agents in the marketplace and to any Agent who's represented a buyer here in the past year for their potential buyers.
8. Talk with you about offering incentives to the other Agents and to potential buyers that may help your home sell.
9. Suggest and advise as to any changes you may want to make in your property to make it more saleable.
10. Constantly update you as to any updates or factors in the marketplace.
11. Follow-up with the Buyer Agents who show your home. This will allow me to get the buyers' feedback and response. I will share this information with you.
12. Prospect 2 hours per day and talk to 16 people per day looking for potential buyers.
13. Contact my buyer leads, sphere of influence and past clients for their referrals and prospective buyers.
14. Add additional exposure through a professional sign and lock-box.
15. Make the home accessible with a brochure box, text service, or 1-800-infomline number.
16. Pre-qualify the prospective buyers whenever possible.
17. Keep you aware of the traditional and innovative financing available for your home
18. Represent you on all offer presentations and negotiate with your input the best possible price and terms.
19. Handle all follow-up and details during the closing process and advise you on any issues that may arise.
20. Refer you, with your permission, to a great Agent in the city you are moving to.

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[Questions? Email Mike Stott@mar.com](mailto:Questions?EmailMikeStott@mar.com)

**Cancel the listing anytime at no charge to you with 24 hour written notice.**

# Active Marketing Plan Scripts

"Mr. & Mrs. Seller in this marketplace we can't afford to simply put a sign in the yard and wait for a buyer to show up. We have to actively market this home to the potential buyers and Agents who represent those buyers to generate interest. Can you see that an active marketing plan is vital to sell your home?"



"My objectives are to get the home sold in the right time, with the least stress, and for the best possible price."

"Here are the steps I take to get a home sold!"

"Do you know how our Multiple Listing Service works here locally? With XXX Agents in our board one of them may have a buyer waiting for a home just like yours. It makes sense to have me put your home in the MLS doesn't it? "

"93% of all buyers use the internet to search for homes so I'll make sure you are represented on Realtor.com, (and others) Do you want your home exposed to buyers looking on the internet?"

"Social Media is becoming more and more important in our marketing efforts. So I'll get your home on facebook, craigslist and others to add exposure."

"We'll work together to determine the right asking price for your home that we can justify to those buyers looking. "

"The Team at our office has a weekly meeting of the Agents to promote our listings to each other. Is there anything in particular you would like me to tell them?"

"Buyers buy on emotion and I'd like to know the 10 things you liked most about living in this home so I can add emotional charge to all our marketing. "

"Are there any other Agents you'd also like me to notify regarding your home being for sale?"

"There are other things besides price that make a home attractive to a buyer and make it attractive to an Agent to show. Once we agree to work together I'll go over them with you. "

"I'll assist you in preparing the house to sell. The way you live in it and the way you sell it are two different things. "

"You'll get an update at least weekly as to my marketing efforts, changes in the market, and to give you feedback from any buyers who have seen the home. Would you prefer a phone call or an email? "

“My job is to find a buyer for your home so I prospect daily ... is there anyone you know that I should be calling regarding the purchase of your home?”

“Since they add accessibility and exposure you do want a sign and a lock-box don't you? ”

“Would you like a brochure box or 1-800 recorded message on the sign (discuss the benefits) so that drive bys and walk-bys can learn more about your home.


“Unfortunately it would be impossible to control who shows the property or the qualifications of their prospects ... I'll do the best I can to convince all the Agents to pre-qualify ... okay? ”

“There are a number of new financing programs out there and we'll use the ones that may help convince a buyer to buy your home.”

“Once we get an offer I'll go over it with you point by point and negotiate on your behalf and once it's accepted together we'll handle and coordinate all the details that need to get done in order to have a smooth closing.”

“And finally if you do not have a great Agent in the city you are moving to I'll be happy to find one for you.”

Current Market Analysis for Lamplighter											
Prepared for the Conreys											
4284 Reef Road											
Prepared on 12/3/12											
Current Active/Pending Listings											
Property Address	Assessed Value	ORIGINAL LP		Current LP	LP / Assessed Value	Distressed Property?	Lot Sq Ft	House Sq Ft	\$ per Sq Ft	DOM	
1 1460 Ebb Court	\$ 137,680	\$ 162,900		\$162,900	118%	N	20484	1651	\$ 98.67	25	
2 4394 Reef Road	\$ 163,140	\$ 144,500	Under contract	\$144,500	89%	Y	10000	2132	\$ 67.78	15	
AVERAGES	\$ 150,410	\$ 153,700		\$153,700	103%		15242.00	1891.50	\$ 83.22	20.00	
Number of Actives/Pendings	2										
Sold Listings											
Property Address	Assessed Value	ORIGINAL LP	LP into Escrow	NetSales Price	Sales \$ / Orig \$	Sales \$ / Assessed Value	Lot Sq Ft	House Sq Ft	\$ per Sq Ft	DOM	
1 1466 Surf Court	\$ 142,940	\$ 167,900	\$ 160,000	\$ 158,750	95%	111%	12978	1656	\$ 95.86	58	6/27/12
2 4356 Whitecap	\$ 145,710	\$ 175,000	\$ 150,000	\$ 144,925	83%	99%	10000	2088	\$ 69.41	150	9/24/12
3 15151 Barrier Road	\$ 138,020	\$ 129,900	\$ 124,800	\$ 119,000	92%	86%	10000	1601	\$ 74.33	88	4/1/12
4 4436 Whitecap	\$ 150,480	\$ 109,900	\$ 109,900	\$ 101,500	92%	67%	10000	1890	\$ 53.70	28	3/3/12
5 1405 Barrier Road	\$ 152,560	\$ 99,700	\$ 99,700	\$ 62,430	63%	41%	10000	1818	\$ 34.34	76	3/7/12
AVERAGES	\$ 145,942	\$ 136,480	\$ 128,880	\$ 117,321	85%	81%	10595.60	1810.60	\$ 65.53	80.00	
Number of Solds	5										
Your Home											
Property Address	Assessed Value						Lot Sq Ft	House Sq Ft	\$ per Sq Ft		
4284 Reef Road	\$ 137,600.00						10000	1611	\$ 85.41		
Info from Last Expired MLS											
Pricing Valuation											
By Average Sold Assessed Value %										\$111,487	
By Average Listed Assessed Value %										\$142,342	
By Average SOLD \$/sq ft										\$105,567	
AVERAGE OF 3										\$119,799	
List price should be 95-105% of this average depending on condition											
										95%	105%
RECOMMENDED LIST PRICE RANGE								\$130,720.00	\$144,480.00		



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# What a Homeowner Should Know Before FSBOing

**89%**

of all buyers purchased their home through a real estate agent

**90%**

of all buyers search online during their home buying process

**ONLY 28%**

of all buyers look to print newspaper ads as an offline resource



## TYPICAL SOLD PRICE\*

**BY FSBO**  
**\$174,900**

**BY AGENT**  
**\$215,000**

*\*The 'typical' price is actually the average price in the survey. However, studies have shown that people are more likely to FSBO in markets with lower price points.*



**The percentage of homes selling as a FSBO has decreased from 19% to 9% in the last 20 years**

*Sources: NAR, Google*



**KEEPING CURRENT MATTERS**



## Letter Sample:

Dear Mr. Seller's Name,

I want to thank you for listing your home with me. I appreciate the trust and confidence your have placed in me and will work hard to continue to earn it.

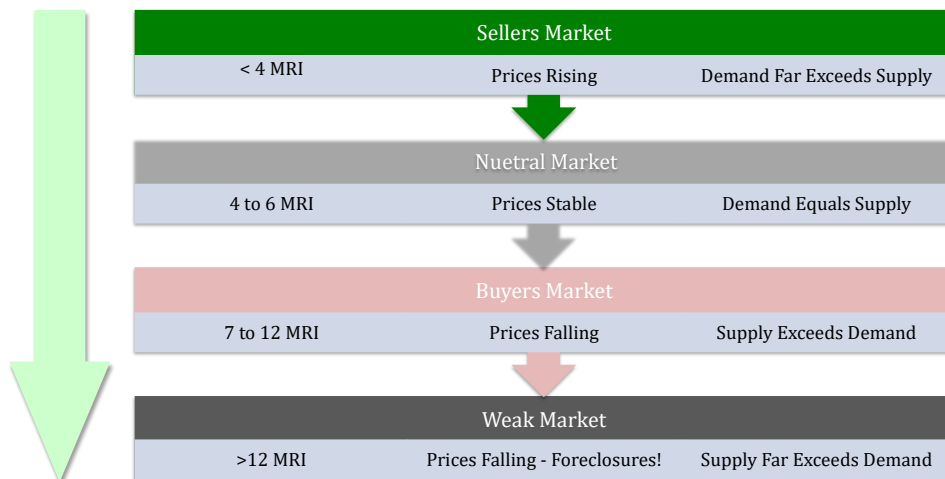
I will do everything I can to market your home. I have already started by entering your home into our Multiple Listing Service. Please find a copy of the entry and see how it appears when one of the X,XXX thousand Agents in our board bring it up in their on-line searches. This will eventually "octopus out" to over 500 different websites!

Please read all the information carefully if there are any changes please call me (or my listing assistant) and we'll make the corrections/additions ASAP.

I know that selling a home can be very stressful and I wanted you to know that if you have any questions, comments, concerns, or worries please give me a call at \_\_\_\_\_. When we get your home sold I want you to be a 100% thrilled client!

Thank you

## Market Stages



**How the Months of Remaining Inventory (MRI) has affected the market historically!**



# We Hope You've Enjoyed This Special Report!



Our coaching clients use this and many of our other tools to make more sales with clarity, focus, ease and grace. Our plans start at \$89 a month.

In 2022 our average full-time client earned over \$445,000!

What makes us different is that we are still selling real estate, that and experienced huge successes personally. Mike and Donna Stott led their team to 181 deals and \$2.7 million in gross commissions in 2006. They worked for the Mike Ferry organization as Coaches and then created Your Coaching Matters to be unique; a different coaching company based

upon coming from a spirit of contribution. They are proud to have been recognized as Top 25 Real Estate Coaches by both Inman and Follow Up Boss. All coaches with YCM are accredited by the [International Coach Federation](#). This training gives us proven and effective tools that the other companies simply don't have.

**We'd loved to support you in your real estate career!**

To learn more – go to our websites or email us!

<mailto:Info@Yourcoachingmatters.com>



[YourCoachingMatters.com](http://YourCoachingMatters.com)