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MAXIMUM RESULTS

FSBO Boot Camp

Course Overview

PURPOSE:

To teach a proactive approach for effectively moving into relationships with people who have indicated a definite need to sell their home.

EXPECTATION:

After this class, you should feel confident enough to consistently call For Sale By Owners.

RESULT:

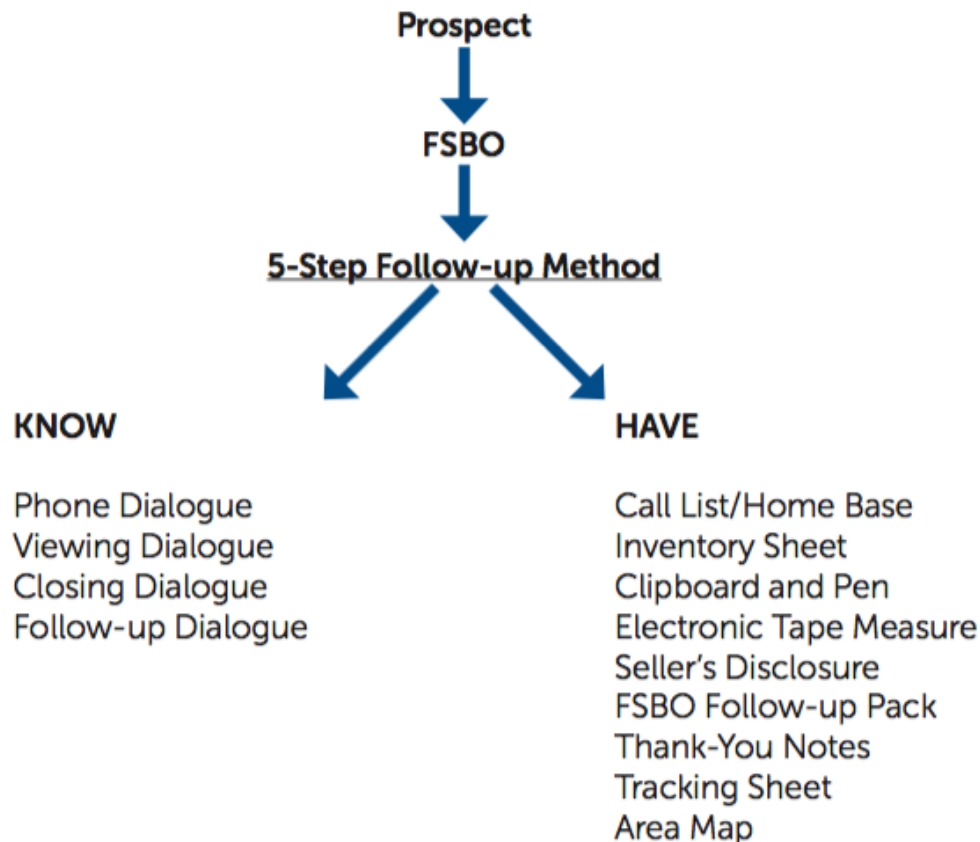
Substantial increase in revenue.

What Is This Course About?

FSBO Boot Camp teaches the “5-Step Follow-up method, which is a very complete and **non-threatening** approach for working For Sale by Owners. You learn how to proactively approach, follow up with a close FSBOs in a way that adds value to all. Plans, scripts and follow-up materials provides are provided.

FSBO Plan

THE "KNOW, DO AND HAVE" OF FSBO VISITS



Why Visit a FSBO?

Because 100% of FSBOs have an immediate
desire to sell their home.

Why Visit a FSBO?

This coupled with the fact there are six possible income streams that come from FSBO relationships, makes it the most dollar-productive lead generation source!

Possible Streams of Income

- **1. Sell FSBO's home**
- **2. Take FSBO's listing**
- **3. Work FSBO as a buyer**
- **4. Get referral from FSBO**
- **5. Get referral for FSBO**
- **6. Provide service for a fee**

FSBO

WHY WOULD SOMEONE GO FSBO?

Answer: To save \$\$\$\$\$!

Question: If everyone were **just** into saving money, wouldn't we all drive Yugos?

Truth: It's a perception of VALUE! FSBOs don't think a Realtor is worth the commission PERIOD!

IT'S UP TO YOU, OVER TIME, TO PROVE YOUR VALUE!

- Moving into relationships with FSBOs is all about having them **self-discover** what a working relationship with **you** will be like.
- If they like what they see and hear, your opportunities to form a working relationship increase dramatically. If they perceive no value, you basically have no chance!
- The #1 goal is to **differentiate** yourself from your competition! This means you must look, sound and behave differently from the very beginning.

Finding FSBOs

Sources:

- a. Local Newspapers
- b. www.theredx.com (or other FSBO locating services)
- c. www.craigslist.org
- d. Team Members
- e. Trash Service
- f. Mail Carriers
- g. Area Drive-bys

Your success with FSBO's will be directly related to your willingness to engage and to **follow up**.

5-STEP FOLLOW-UP SYSTEM

- Step #1 = Visit FSBO (Inventory Sheet; Seller's Disclosure)
- Step #2 = Hand Deliver Part 1 of FSBO Guide (100 Ways to Sell Your Home)
- Step #3 = Hand Deliver Part 2 of FSBO Guide (Money)
- Step #4 = Hand Deliver Part 3 of FSBO Guide (Checklists)
- Step #5 = Follow-Up Phone Calls (Until it's either listed or sold)

Item of Value

Every time you get face-to-face with FSBO's, you must give them an **item of value**. That is, something that will help them in their attempts to sell the home **themselves**.

THE IMPORTANCE OF FOLLOWING UP

- 50% of your competition will quit after week #1!
- 75% of your competition will quit after week #2!
- 90% of your competition will quit after week #3!
- 100% of your competition will quit after week #4!

Step 1-Initial Test

Approach the front door **prepared** with the appropriate tools (clipboard, inventory sheet, seller's disclosure, pen, tape measure and business cards).

KNOCK ON THE FRONT DOOR AND SMILE

Hi, my name is _____ with RE/MAX_____ and I noticed your home is for sale. Would you mind if I came in, viewed the home and took some room measurements so I can add it to my **For Sale by Owner Inventory**?

Step 1-Initial Test

- **“WHAT IS THAT?” (Opportunity to differentiate)**

I have a process that I use with **all** of my buyers where we uncover the criteria for their perfect home. I then take that criteria and match it to homes in both the MLS **and** my FSBO Inventory to make sure the buyers who work with me **get the home they want and, more importantly, want the home they get!** So what do you say, would you like **preferred** exposure to a **focused** group of buyers?

- **“DO YOU HAVE ANY BUYERS NOW?”**

I am currently working with buyers and receive calls on a daily basis. However, I need to view the house and take some room measurements so I can **match** your home to the criteria of each of my buyers. (Demonstrates you are intentional and proactive)

- **“WE DON'T WANT TO WORK WITH A REALTOR!” (Don't debate)**

I appreciate that, and I understand your concern! **The reason for my visit today is not to list your home.** I would simply like the opportunity to **help you sell it.** All I want to do is come in, view the home and take a few measurements. No pressure and no pitch! Come on, what do you have to lose? (Power phrase)

Step 1-Initial Test

If the FSBO says, “No, you can’t come in,” offer a **Seller’s Disclosure** (item of value) and say, “I wish you great success in the sale of your home. Here’s my card. If there is ever anything I can do for you or anyone you know, please don’t hesitate to call.” (Believe it or not, your goal was accomplished ... you got **face-to-face** with a FSBO!)

If Calling

If you prefer to call **or** if the FSBO sign reads, **“By Appointment Only,”** then use the following phone dialogue:

OVER THE PHONE

Hi, my name is _____ with RE/MAX_____ and I noticed your home is for sale. Would you mind if I made an appointment to come out and view the home so I can add it to my **For Sale by Owner Inventory?**

If Calling

THREE THINGS THE FSBO CAN SAY

“WHAT IS THAT?”

I have a process that I use with **all** of my buyers where we uncover the criteria for their perfect home. I then take that criteria and match it to homes in both the MLS **and** my FSBO Inventory to make sure the buyers who work with me **get the home they want and, more importantly, want the home they get!** So what do you say, would you like **preferred** exposure to a **focused** group of buyers?

“DO YOU HAVE ANY BUYERS NOW?”

I am currently working with buyers and receive calls on a daily basis. However, I need to view the house and take some room measurements so I can **match** your home to the criteria for each of my buyers.

“WE DON'T WANT TO LIST/WORK WITH A REAL ESTATE AGENT!”

I appreciate that, and I understand your concern! **The reason for my call today is not to list your home.** I would simply like the opportunity to **help you sell it.** All I want to do is come in, view the home and take a few measurements. No pressure and no pitch! Come on, what do you have to lose?



It's far easier for a FSBO to reject you over the phone.

Once Inside the Home

Thanks for allowing me the opportunity to view your home! What I would like to do is tour the home, take some notes and measure the rooms. **It's been my experience that room measurements are very important to buyers!** It would be great if, as we walk around, you pretend I'm a buyer and point out what **you** feel are the selling features of the home.

Once Inside the Home

As you tour the home, it's important to engage the FSBO so he or she becomes comfortable **sharing information** with you. In addition to discussing room features, you should also build rapport around non-threatening topics that most people enjoy discussing. If you are a natural rapport-builder, just do what comes naturally. If not, use questions to get the conversation moving in a positive direction.

Once Inside The Home

- **Engage:**
 - F – Family**
 - O – Occupation**
 - R – Recreation**
 - D – Dreams**
- **Build Rapport - Ask about pictures you see of kids, family vacations, diplomas, etc.**

Closing Visit #1

Once you have toured the home and measured the rooms, offer your **item of value** by asking:

“HAVE YOU PREPARED A SELLER’S DISCLOSURE?”

FSBO: “What’s that?”

Consultant: It is basically a notice that discloses the current condition of your home. (Hand FSBO a copy)

FSBO: “The condition of our home is fine!”

Consultant: I’m sure it is, however, state law **requires** you to supply each potential buyer with a copy.

Closing Visit #1

- I really appreciate you allowing me the opportunity to view your home, and I wish you great success in the sale! I'd like to touch base with you weekly so I can keep the information on your home up to date. Would that be okay?

Again, thanks for your time, and if there's ever anything I can do for you or anyone you know, please don't hesitate to call! (Hand FSBO your business card)

- Send a thank-you note after visit #1

Thank you for taking the time to show me your home. I really enjoyed meeting you and wish you much success in the sale! If I can ever be of any help to you or anyone you know, please don't hesitate to call me.

FSBO Inventory Sheet

FSBO INVENTORY SHEET									
Address: _____									
Seller: _____									
Phone: _____									
Sq. ft. _____			Year Built _____			Lot _____ x _____			
Stories _____			Price _____			Taxes _____			
Kitchen		_____ x _____		Master		_____ x _____			
Breakfast		_____ x _____		Closet		_____ x _____			
Dining		_____ x _____		B/R 2		_____ x _____			
Den		_____ x _____		B/R 3		_____ x _____			
Living		_____ x _____		B/R 4		_____ x _____			
Game		_____ x _____		B/R 5		_____ x _____			
Office		_____ x _____		Utility		_____ x _____			
Heat		G E		Microwave		Y N			
Dryer		G E		Sep. Shower		Y N			
Stove		G E		Pool		Y N A			
Fireplace _____			Floors _____			Fans _____			
Exterior _____				School District _____					

Step 2-Follow Up

Visit #2

On your **next** scheduled follow-up day, go back and **hand-deliver** Part 1 of the FSBO Guide (100 Ways to Sell Your Home Fast).

VISIT #2 DIALOGUE

- Hi! **I just happened to be in the neighborhood**, and thought I would drop this off.
- I definitely think it can **help you** in the sale of your home!
- How did it go this week?
- Are there any changes to the information you provided me?
- Is there anything I can help you with?
- If you ever need anything, please don't hesitate to call!

Step 2-Follow Up

If FSBO is not at home, put the follow-up material in an envelope and place at front door (don't tape your card to the door).

Call to verify FSBO received the information using visit #2 dialogue.

Send thank-you note after visit #2

I hope you found the information I dropped off helpful and that it provided some valuable information for getting your home sold. I hope you have a great week and find success with the sale of your home! Please feel free to call me if you have any questions or need any assistance.

Step 3-Follow Up

Visit #3

7 days after visit #2, go back and **hand-deliver** Part 2 of the FSBO Guide (Money).

- **VISIT #3 DIALOGUE**
- Hi! **I was thinking about you** the other day and thought I would drop this off.
- How did it go this week?
- Are there any changes to the information?
- Is there anything I can help you with?
- If you ever need anything, please don't hesitate to call!

Step 3-Follow Up

If FSBO is not at home, put the follow-up material in an envelope and place at front door (don't tape your card to the door).

Call to verify FSBO received the information using visit #3 dialogue.

Send thank-you note after visit #3.

I hope you found value in the financial information I dropped off today. Again, I wish you the best of luck in selling your home, and please don't ever hesitate to call me with any questions you may have!

Step 4-Follow Up

Visit #4

7 days after visit #3, go back and **hand-deliver** Part 3 of the FSBO Guide (Checklists & Prepare for Moving Day).

VISIT #4 DIALOGUE

- Hi! **Since you are getting closer** to selling your home, I thought this would be of value to you.
- How did it go this week?
- Is there anything I can help you with?
- If you ever need anything, please don't hesitate to call!

Step 4-Follow Up

If FSBO is not at home, put the follow-up material in an envelope and place at front door (don't tape your card to the door).

Call to verify FSBO received the information using visit #2 dialogue.

Send thank-you note after visit #4.

I hope you found the checklists to be helpful. Have a terrific week, and please let me know if you have any questions about the contract-to-close process!

Step 5-Follow Up Calls

Weekly Phone Calls

7 days after visit #4, begin weekly follow-up **phone calls!**

FOLLOW-UP PHONE CALL DIALOGUE

- Hi, this is _____ with RE/MAX _____ and I am just touching base with you.
- How did it go this week?
- Any changes I should be aware of?
- Is there anything I can help you with?
- If you need anything, please don't hesitate to call!
- Repeat this call **weekly** until the house is either listed or sold!

Step 5-Follow Up Calls

If you are **still around** in the eighth week, a relationship has been formed and the FSBO has **self-discovered** you are different from the flock!

Closing FSBO to a Listing Conversation

- **Always be on the lookout for “close me” signs!**
- After using the phrase, “Since you are getting closer ...” (or somewhere during the follow-up process), don’t be surprised if the FSBO starts asking you a lot of questions.
- **“Why hasn’t our home sold?”** (Price & Exposure)
“Should we drop the price?” (Price)
“What should we do?” (Frustration)
“How’s the market?” (Frustration)
- **Really, what they may be saying is, “CLOSE ME PLEASE”!**

Closing FSBO to a Listing Conversation

WHEN YOU SENSE THEIR QUESTIONS ARE OUT OF FRUSTRATION, SAY ...

- It sounds to me like it may be time for us to get together to discuss exactly what you need in the sale of your home and to see if we can create a win-win working relationship! Wouldn't you agree.
- If you can get what you need in the sale of your home by forming a working relationship with me, why wouldn't you consider it?

If at the end of our conversation you feel like you are going to lose by partnering with me, simply say, "not at this time." Worst- case scenario is you will be more informed about the options you have in the sale of your home.

There may be opportunities available you never knew existed. I mean really, what do you have to lose? (Power phrases)

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Value for Value Dialogue

Don't be surprised if at some point a FSBO asks, **“So why are you doing all of this? What's in it for you?”**

- **VALUE-FOR-VALUE DIALOGUE**

- I do this because I believe in win-win relationships!
- If I give you things of value that help sell your home, that's a definite win for you! Would you agree?
- Well, if you happen to run across someone who wants to sell a home and doesn't want to go FSBO, you may think of my name; and if you do, that's a definite win for me!
- You see, sometimes there's just value in knowing people!

FSBO Thank-You Notes

NOTE WHEN A FSBO SELLS ON OWN

(Name),

Congratulations on the sale of your home! You should feel proud of this great accomplishment. Although we didn't get to develop a business relationship, I did enjoy our visits together as well as our conversations over the phone. If I can ever be of service to you or anyone you know, please feel free to contact me. Congratulations again, and best of luck with your move!

Comprehensive Questions

Advanced Dialogue

- **ACCOUNTABILITY RELATED QUESTIONS**

How long has your home been for sale?

Have you received any offers?

How many times has the home been shown?

What feedback are you getting from potential buyers?

Have any similar homes sold while yours has been on the market?

- **EXPOSURE RELATED QUESTIONS**

How are you marketing the home?

What's the response been?

Have any Realtors shown the home? (If so, what was their feedback?)

Comprehensive Questions

Advanced Dialogue

- ### PRICE RELATED QUESTIONS

How did you arrive at your list price?

Did you consider the pricing benchmarks and trends that exist in the area?

Are you aware of what's sold and expired within the last year in this area?

Are you aware of the supply and demand in the neighborhood? Specifically, the number of months of inventory available for a home like yours?

Did you consider the consequences of pricing high before you chose your price?

Do you think this kind of information would be of value?

- ### OPPORTUNITY RELATED QUESTIONS

What are you going to do after you sell the home?

Have you prepared a Seller's Disclosure?

Are you willing to pay me if I bring you a buyer? (See next page for dialogue.)

Closing from Price Related Questions

You must indicate you possess value beyond the typical agent!

USE THIS CLOSING DIRECTLY AFTER ASKING COMPREHENSIVE PRICING QUESTIONS

- Do you think this information would be of value to you and could help you in your attempts to **sell the home yourself**?
- If "Yes." When would be a good time for me to come out and share the information? (Set time and date for **listing conversation**.)
- Your goal is to get your value proposition in front of people! If a FSBO has an opportunity to experience your **listing conversation**, the chance of creating a win-win working relationship increases dramatically. Remember, you live in a world of **abundance**, not scarcity!
- If "No." Continue by asking opportunity-related questions.

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Opportunity Related Questions

Perspectives have a tendency to change over time!

WORKING FSBO AS A BUYER

- **Consultant:** What are you going to do after you sell the home? Will you be staying in this area or will you be leaving town?
- **FSBO:** "We will be looking for another home in this area!"
- **Consultant:** How are you going about finding your perfect home? Would you like to use a **proactive process** that will guarantee you get the home you want and, more importantly, want the home you get? That process begins with us sitting down for an hour so I can uncover exactly what you need in your next home, define your financial comfort zone, and thoroughly discuss the roles and expectations that we would have of one another in a successful working relationship. Does that sound like something that could benefit you?
- **FSBO:** "We would rather sell first and then look!"
- **Consultant:** Great! Are you willing to pay me?

Opportunity Related Questions

REAL ESTATE FEE

- **Consultant:** Are you willing to pay me a commission if I bring you a buyer?
- Regardless of FSBO's response, write the answer on top of the Inventory Sheet. Don't be discouraged if the FSBO says "no" as the response is based solely on their perspective that day, and perspectives have a tendency to change.
- If you have a buyer whose criteria matches the home of a FSBO who indicated an unwillingness to pay, call the FSBO and say: "I have a buyer whose criteria match your home. I noticed in my notes that when we first talked you were unwilling to pay me a commission for selling your home, has that changed?" If the FSBO agrees to pay your fee, include the home on your tour (after getting a one-time showing agreement signed). If the FSBO remains unwilling to pay, consider whether you want to exclude the home from the tour (unless the buyers are willing to pay your fee).

FSBO Tracking Sheet

"What gets measured gets done!" – Peter Drucker

Week: _____

DAY	ATTEMPTS	VISITS	SETS	MEETINGS	LISTINGS
Monday					
Tuesday					
Wednesday					
Thursday					
Friday					
Saturday					
Sunday					
TOTALS					

Glad I Did _____ Wish I Had _____

Biggest Learning Lesson:

DEFINITIONS

- Attempt:** Door knock or phone call (not email, snail mail or Internet)
- Visit:** **Face-to-face** tour of home (not phone call)
- Set:** Specific date and time established for **listing** meeting (not potential)
- Meeting:** Face-to-face **listing** conversation with expired seller (not phone presentation)
- Listing:** Signed and **executed** listing agreement (not empty promises)

Concluding Thoughts



***You don't have to be great to start,
but you have to start to be great.***

Joe Sabah

SUCCESS IS A JOURNEY,
NOT A DESTINATION

