



The Ultimate Listing Presentation Part 1: Dialogue



The Ultimate Listing Presentation Session #1... Dialogue



Why was TULP created?

Because of the internet, today's buyer is very well informed, today's seller is not. While buyer information is obtained online, ACCURATE seller information is still "agent driven"

Many agents are unable to explain the forces driving today's market, and are subject to an erosion of their value proposition and ultimately their commission dollar

Agent value is no longer information, but rather *interpretation of information*

Individual agents no longer control the information, so they must control the physical inventory

Third party companies seek to control the seller side of the transaction, putting themselves between individual agents and the consumer



Being professional and providing strategy is always important, but it doesn't always matter...

NOW IT MATTERS!



Issues Currently Shaping the Market

8-year Market Run has slowed/ended

Interest rates have risen much faster than expected

While better, inventory numbers are still at historical lows

of showings are dropping, values are not



Sellers have a "last summer" mentality

Buyers have a 2008/2009 mentality

Both parties will tend to overplay their hands, bringing emotion to the table for the other party

As a general rule, agents had stopped running CMA's for the last 2 years, leading to a surge in price reductions

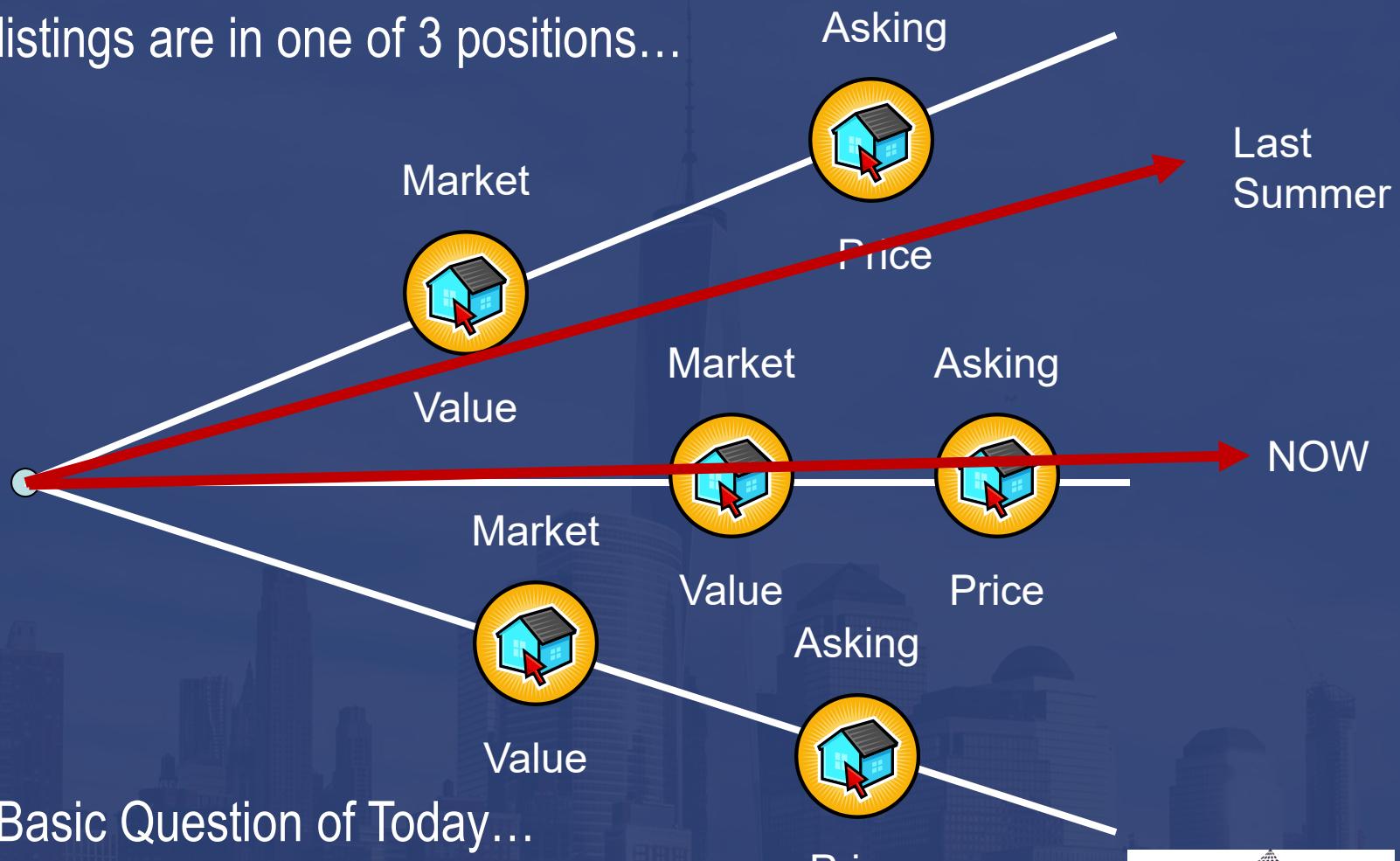
Sellers are still in control, but buyers have "time leverage"

Setting/Managing proper seller expectations has NEVER been more important!



The Basic Premise...

ALL listings are in one of 3 positions...



The Basic Question of Today...
Where is your current inventory?
Why?

THE “RULES” OF LISTING PROPERTY

Rule #1

It's not about YOU!

Rule #2

Sellers don't "mutate" in the middle of a transaction

Rule #3

Sellers have selective hearing and selective memory

Rule #4

It's a TWO-STEP Process!!

Rule #5

Listing property is more competitive than it has ever been!



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WHY DO YOU WANT TO BE A LISTING AGENT?

Leverage!

There has NEVER been an effective long term “buy side” model in real estate



BUYER:

1 Transaction

\$200,000 (Avg. Sales Price)

$\times \frac{3\%}{}$ (Buyer's Agent)

\$6,000



SELLER:

1 Listing Agent	=	\$200,000 (Listing Agent)
1 Closed Sale	=	\$200,000 (Selling Agent)
1 Transaction	=	\$200,000 (Buyer's Agent)
1 Cross Sales	=	<u>\$200,000</u> (Buyer's Agent)

$$\begin{array}{r} \$800,000 \\ \times 3\% \\ \hline \$24,000 \end{array}$$

TRUTH:

If you want to be a listing agent, you MUST master a listing presentation!



TRUTH:

The most important thing you can do for your career in real estate is to MASTER a listing presentation.

TRUTH #2:

"If the quest is for more money in less time, then mastery of a listing presentation is the key"

WHY?

In every area of life, Mastery frees up TIME!



UNIQUE SELLING PROPOSITIONS

“Price is only an issue in the absence of value”

WHAT MAKES YOU BETTER THAN OTHER AGENTS?

WHY SHOULD SOMEONE HIRE YOU?

REMEMBER:

1. If you don't know, the public won't either!
2. Be specific!
3. Avoid “Big Words”



Possible USP's

Cancellation Guarantee
Direct Line Sign Calls
Circle Prospecting Calls
48 HOUR Feedback
Weekly Phone Updates
BI-WEEKLY Market Report
Reverse Prospecting System
ZILLOW Premier
Individual
Team



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Possible USP's

Social Media Marketing

Professional Staging

Professional Photography

Just Listed Postcards

Past Client/Sphere Marketing

Open House Process (Mailing to Move-Up
Neighborhood)

"TOP 100" Marketing List

Process Explanation

MARKET KNOWLEDGE

LISTING CONVERSATION DIALOGUE

In today's
world...

USP's will get
you in the door,
but DIALOGUE
gets you the
deal!

THE “ORDER OF THINGS”

Prelisting Phone Conversation

Prelisting Appointment

Homework (24 Hour Minimum)

Confirm Listing Appointment

Past Experiences

One of Three Things

Uncover Important Issues

Ask For Commitment

Prioritize

Win/Lose Mutual Expectations

CMA

Marketing Plan

CLOSE

Today's Session

Session 2

Session 3





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Step #1 Pre-Listing

THE INITIAL PHONE CONVERSATION

Handling the initial phone conversation properly may do more to set you apart from the competition than any other activity.

The key to this conversation is the prelisting questionnaire.

When you have someone who expresses a desire to list their home, ALWAYS GO DIRECTLY TO THE QUESTIONNAIRE!!

Print the questionnaire on BRIGHT COLORED PAPER! This will enable you to easily find it, and BE CONFIDENT when you have a listing lead!

REMEMBER: The questionnaire is nothing more than “talking points”. It will allow you to handle the phone call professionally and confidently!! You do not have to ask the questions in order, but be sure that the questionnaire is completely filled out!



Pre-Listing Questionnaire

Name: _____

Address/City/State/Zip: _____

Home Phone: _____ Office: _____ Cell: _____

Is this your principle residence? _____

Are you planning to stay in the area?: _____

If not, what is your time frame for being in your new location?: _____

Can I send a referral to that city for you?: _____

Please tell me a little about your home:

Bedrooms: _____ # Car Garage: _____

Opener?: Y N

Full Baths: _____ #Half Baths: _____

Fireplace/location: _____

Basement: _____

Walkout?: _____

Finished: _____

Formal Dining: _____

Family Room: _____

Age of Home: _____

Sq. Ft.: _____

Central Air?: _____

Heat: G E

Dryer: G E

Utility Rm Location: _____

Exterior: All Brick Partial Brick
Other: _____

Perm. Siding

Yard: _____

School District: _____

Do you have a price in mind?: _____ What would that be?: _____

Are you going to interview any other Realtors?: _____

Great – Who are you talking to?: _____

How did you hear about me?: _____

My first appointment will only take 10-15 minutes. What would be a good time for me to come by and have a tour of your home?: _____

Great, now if I can go ahead and set a time to go over the marketing analysis and complete the listing? Date: _____

Time: _____

May I have directions to your home?: _____



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DELIVER THE PRE-LISTING PACKAGE

Hand deliver the pre-listing package to the home. It is strongly suggested you use the pre-listing package and pre-deliver it for the following reasons:

1. It sets you apart from your competition.
2. It makes you appear extremely professional.
3. It addresses common listing objections.
4. It leverages your time.



Pre-Listing Dialogue...

“As we tour your home, why don’t you pretend I’m a buyer and show me around your home; pointing out what YOU feel are the selling features of the home.”

OR

“If you would, show me around your house, and tell me what made you purchase this home over others that you considered.”

Seller: “Where do you want to start?”

Agent: “Wherever you would like”

Historically, Sellers will begin with the room that is their favorite (the one they believe will increase value)



Using the pre-listing questionnaire,
take notes on what the seller points out, but
DO NOT COMMENT!

REMEMBER: THE PURPOSE OF THIS VISIT IS FOR YOU TO SEE THE CONDITION OF THE HOME.

****THIS APPOINTMENT SHOULD LAST NO MORE THAN 15-20 MINUTES. ANY LONGER THAN THAT IS DANGEROUS!****



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Pre-Listing Dialogue...

When leaving the home give the pre-listing packet to the seller and give a quick explanation:

"Here is a packet of information that tells you more about me and the way that I work. In the back is a questionnaire, please fill it out prior to our next meeting, it will be the basis for our conversations. There is also a Sellers Disclosure Statement. If you could fill that out as well, that would be great."



Special Note

As you are handing people the packet and getting ready to leave, this is the time a seller may look at you and say:

“So, what do you think?” or they may say “So, what do you think our home is worth?”

Your response should be:

“I don’t know, but I promise you that tomorrow (or whenever the next appointment is) I will be able to tell you EXACTLY what the value is and what our marketing plan needs to be. If I give you a number right now, I will be shooting from the hip, and I will probably shoot myself in the foot, so please give me until our next appointment and we will go through everything in detail.”

If they continue to press, say:

“I have a lot of research to do based on what you have pointed out as the features of your home. But I promise you I will have all of the information you need when we get back together.”

Then make sure you leave!!



1. Have you ever sold a home before? Please tell me about each experience...
2. Do you think selling a home is “easy” or “hard”?
3. How long do you believe it should take to sell your home?
4. How much negotiation do you believe should go on in the sale of a home?
5. What is the most important issue in the sale of your home?
6. What is the next most important issue?
7. What else is important in the sale?



- 8) What do you expect from the agent that you hire to represent you?
- 9) What can the agent expect from you?
- 10) How does someone “win” with you? (What must I ALWAYS DO in dealing with you?)
- 11) How does someone “lose” with you? (What must I make sure I NEVER DO in dealing with you?)
- 12) How do you prefer to communicate? (face to face, voicemail, e-mail, text etc)
- 13) On a scale of 1-10 with “1” being dishonest, and “10” being incredibly honest; how honest do you want me to be with you?



CONFIRMING THE APPOINTMENT

After you have visited the house and set the second appointment, (*Minimum of 24 hours after the prelisting packet*) then have the following phone conversation to confirm the appointment:

“Mr./Mrs. Seller, this is _____ with RE/MAX _____. Did I catch you at a bad time? Great.”

“I was just calling confirm our appointment and to make sure both you and (Spouse) will be there tonight at (time).”

“Did you have an opportunity to review the package I delivered?”

IF YES—”Great!”

IF NO—”It would be great if you could review that before I come out (you come in), but if you can’t I understand. I really appreciate your time and I look forward to visiting with the both of you tonight at (time).”





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Step #2

The Listing Presentation

“Seek first to understand, then to be understood”
—Stephen Covey

“Nothing gives one man more control over the other than to remain
cool and unruffled in all circumstances”
-Thomas Jefferson



TRUTH : “Someone in every listing presentation is going to be PASSIONATE about the price of the home. The problem is, 95% of the time it’s the seller not the agent”



Remember that the seller only has to defend their price with *emotion*.

You must be prepared to defend your price *logically*, and from *every possible angle*.



No-one wants to be told what to do. Everyone wants to have some *input* into decisions that effect them.

You must create an environment that welcomes questioning.



If presentation is being done in the office,
(HIGHLY RECOMMENDED) follow these rules:

1. Have the receptionist move them into the conference room.
2. Ask receptionist to page you at your desk (never overhead) when the client is seated.
3. Never leave the client waiting more than 3 minutes.



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BEGINNING THE CONVERSATION

Mr./Mrs. Seller, I'd like to thank you for giving me the opportunity to speak with you tonight. You have a great home!

Before we get started, I'd like to ask you a question.

Have you ever been through the process of selling a home?"

"Yes."

"Tell me about that. Was it a good experience or a bad experience?"

IF NO:

"Do you have any friends that sold homes? What have they told you about their experiences?"

OR:

"Do you have any pre-conceived ideas about the sales process at all?"



THE “BIG THREE” QUESTIONS



1. Do you think selling a home is hard or easy?
2. Do you think it takes a long time, or not very long?
3. Do you think there is a lot or a little negotiation that goes on?

At this level of the conversation, you are trying to find out the sellers “baggage”, in other words...what’s going on in their head?

HUGE POINT ALERT!!

WRITE DOWN ALL ANSWERS EXACTLY AS THE
SELLER STATES THEM.

IF YOU ARE NOT CRYSTAL CLEAR ON THE
SELLERS ANSWERS, CONTINUE TO ASK
QUESTIONS UNTIL YOU ARE SURE THAT WHAT
YOU HEARD IS WHAT THEY SAID!!



BEGINNING THE CONVERSATION

Take control and be confident! You are the professional!

TRUTH: This conversation is VITAL.

“Mr./Mrs. Seller, at the end of tonight, one of three things will happen:

First, you may list your home with me and that would be great!

Secondly, you may choose to list your home with someone else, and to be honest, that wouldn’t be so great.

Or thirdly, I may be unable to take the listing.

“Now, that may sound strange to you, so let me explain.”

“As we visit here tonight, we may come across a need or expectation you have that I feel I cannot satisfy or exceed. If we reach that point, I may be unable to take the listing.”

“Does that make sense?”



Why is this conversation so important?

This conversation allows you to let the seller know
POLITELY that you are willing to walk out of the presentation.



UNCOVERING THE IMPORTANT ISSUES

You must stay totally neutral during this process. This is not the time to address each specific issue. *Remember...GO THREE DEEP!*

What is the MOST IMPORTANT issue in the sale of your home?
In other words, what has to happen for you to consider the sale of your home a success?

“What is important to you about *(answer given)*?”

“What else is important to you about *(answer given)*?”



“What is the next most important issue?”

“What is important to you about (answer given) ? ”

“What else is important to you about (answer given) ? ”

“What else is important to you?”

“What is important to you about (answer given) ? ”

“What else is important to you about (answer given) ? ”

Always write down the answers, and read them back to sellers EXACTLY AS THEY HAVE SAID THEM! Your goal is to get the sellers focused, and to find their most valued criteria.



CHECKING FOR COMMITMENT

If I can show you a way we can satisfy these needs tonight, would there be any reason you wouldn't hire me to represent you?

NOTE: At this point you are looking for an option that the seller hasn't shared with you yet. A relative in the business, a discounter, or the fact that they may go FSBO.

NOTE: Never push! Your goal is to allow the potential seller to self-discover what a working relationship with you would be like. Also, always come back to these needs when handling objections or when seller loses focus.



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EXPECTATIONS

“Mr./Mrs. Seller, can we change gears for a moment?”

“What do you expect out of the agent you hire?”

“What can I expect from you?”



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“How does someone WIN with you?”
(What must I always do when dealing with you?)

“How does someone LOSE with you?”
(What must I never do when dealing with you?)



“What is your preferred communication style?
Voicemail, e-mail, phone, fax, face to face etc.”

“On a scale of 1-10 with 1 being dishonest and 10
being totally honest, how honest do you want me
to be with you in our dealings?”

Truth:

Every relationship breaks down over a lack of “checking off” on expectations.

Bigger Truth:

Expectation dialogue doesn’t just “happen”. You have to take the conversation there.

“Well Mr./Mrs. Seller, I asked you what you expected of me and what I could expect of you, I have my own list. Here is what I expect of sellers, and what I think sellers have a right to expect from me. “

GO THROUGH YOUR LIST POINT BY POINT!



What You Can Expect From Me

“Mr./Mrs. Seller,
I don’t know about you,
but I think our list
matches up.
(ITALWAYS WILL!!)
Would you agree?
I would love the
opportunity to represent
you in the sale of your
home.”

To be honest with you about the sale of your house

To always look out for your best interests

To continually and constantly market your property.

To call you within 48 hours of every showing

To return your phone calls

To talk to you at least once per week

To handle all the details of your transaction

To handle all dealings in a professional manner

To give you honest feedback from each showing

To advise you on changes that could be made to the property to increase marketability

What I Expect From You

To keep your house in “Ready to Show” condition

To allow me to install a lockbox on the property

To turn on all the lights when the property is being shown.

To allow easy access for other agents to show your home

To call me after each showing

To listen to my opinions objectively

To be honest with me about our performance

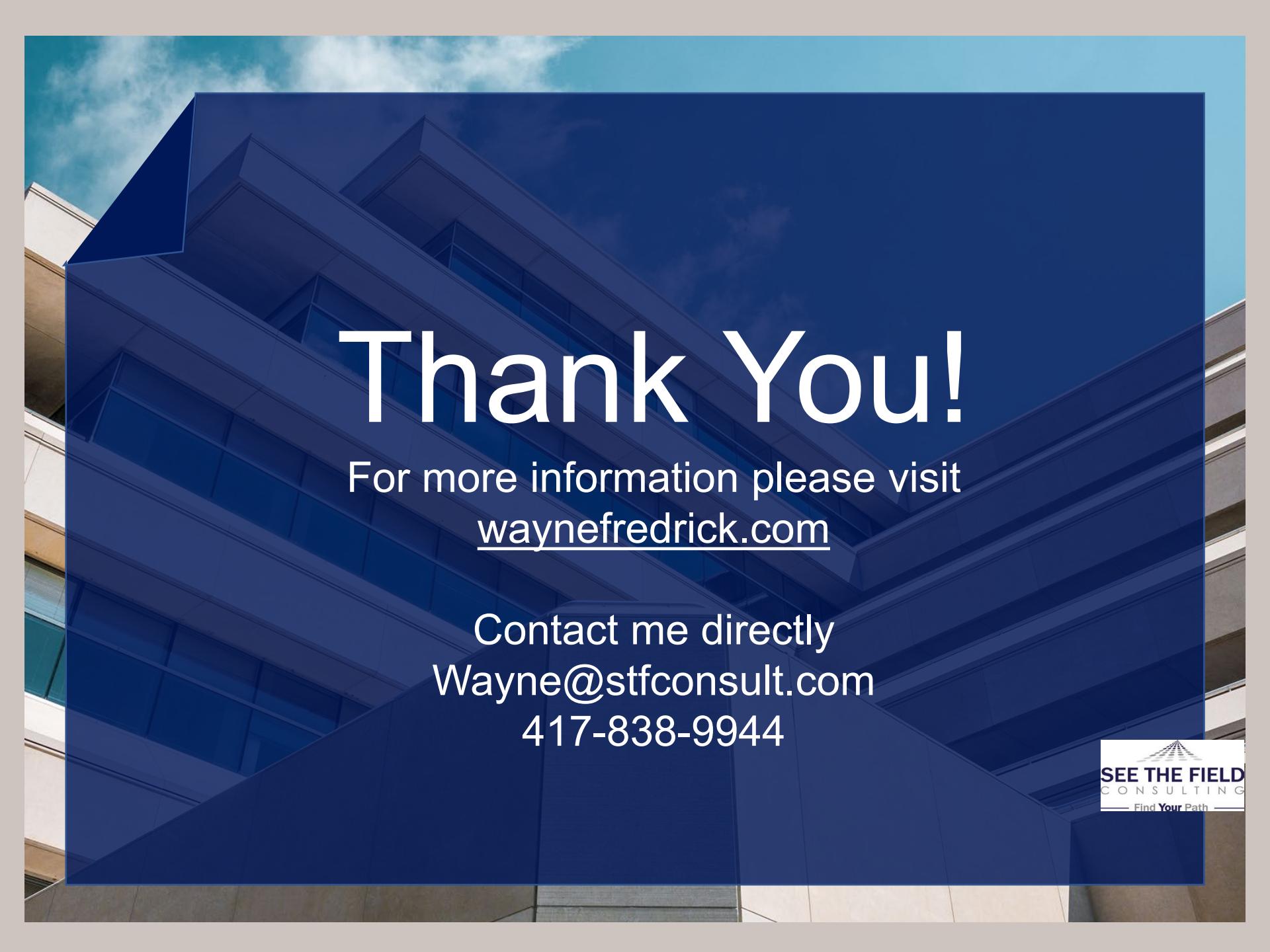
To call me about any questions you have regarding your transaction



Once you have agreement that you want to work together, and have common expectations, it's time for the next step...

PRICING





Thank You!

For more information please visit
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*See you August 24th
@12:00pm CT
for The Ultimate Listing
Presentation Part 2: Pricing
(Pre-Recorded)*