Scripts & Dialogues Manual

New Sales People

Your future in real estate

Quick Start

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Help

This document has been set up in a no-nonsense manner and is strictly just scripts and dialogues. There are very few images and no stories.

This manual uses three different fonts, to indicate who in the script is talking. For example, it uses italic capitals when a vendor is talking. Here is an example of the three fonts that are used, indicating who is represented by each:

THIS TYPE OF TEXT REFERS TO WHEN A VENDOR IS SPEAKING.

This type of text refers to when a consultant is speaking.

This type of text is for comments by the author.

There have been Notes Pages inserted throughout this manual for you to add any good scripts, dialogues, one liners or answers you may have to objections.

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Introduction

Thanks for committing to extending your knowledge base! We have been asked many times by people who have taken our Seminars or used our Real Training courses to put together something with the actual words for some of the more difficult or complicated situations we run across in real estate.

What we find is that even the people who clearly understand all the ideas and concepts involved in the overall consultative selling program and customer based listing, when faced with explaining, directing questions or coping with objections from clients, struggle to put into words what they know they want to say.

Confidence is a very important factor for success in this business. Having the right knowledge and information is essential but if you can't share that knowledge and information with your clients in a way that they clearly understand and means something to them, it won't do either of you much good.

We can't, of course, cover every possible situation that occurs in your work but we have hit some of the most common ones - things that happen over and over whether you are in Sydney, Auckland, London or Chicago. Obviously you may want or need to change some things to fit the particular situation or your circumstances.

I urge you to take time now to practise the "plays" in the book, because I know that by committing to this you will take your business to great heights

So go for it!

Yours in Sales

Peter Gilchrist

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PRIVATE SELLERS

My Notes

WELL PETER WE HAVE ABOUT DECIDED THAT WE WANT TO TRY AND SELL IT OURSELVES FIRST.

I can appreciate that you might find this appealing but I would like to make you aware of some of the problems you are facing. The first is whether you are really going to save commission costs by selling yourself. In addition to rather high costs you are going to incur for advertising, buyers simply expect that you will sell your home cheaper than other comparable homes on the market...which is not a very positive start. The second thing we find with private sales is when somebody comes and says, "we really like it but we have a house to sell," then nothing happens. You cannot chase these people along. You just sit and wait and hope that something happens. If this is done through us, then we can do something about moving things along. We can help them quickly get a marketing plan up and running

- something you could not do yourself.

Time is also something to consider. We find that private sellers waste a great deal of time talking to and showing their home to the wrong buyers or people who are not in a financial position to buy. We very carefully qualify all our buyers and do not waste your time or theirs taking people through who will not like it or cannot afford it.

And finally, many buyers negotiating directly has its hazards. It has been our experience that most buyers are not experienced negotiators and all too often without professional guidance, things get side-tracked or bogged down in emotional issues that have little or nothing to do with the matters at hand.

I believe, with a careful planning, we can design a market plan that fits your circumstances and what you want to achieve. We can take full advantage of that critical initial marketing period and get you the best possible price in the shortest possible time.

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Here is another common situation:

WE WANT TO TRY AND SELL IT OURSELVES BECAUSE THERE ARE A FEW PEOPLE WHO HAVE EXPRESSED INTEREST IN BUYING IT.

Now may I just take a moment to explain why you should give this some more consideration. You have a very nice home here but the reality is that, yes, you can ring those people and you may even find that one or two are willing to make you an offer. The problem is you have handed them the power because they know they are the only ones you are dealing with. Because your home has not been promoted on the open market, they have no motivation to move quickly or to make a high offer. They don't have the pressure of all the other potential buyers out there to deal with.

Things can drag on, and, in most cases, this is exactly what happens.

I believe there is too much at stake here to limit your opportunities by working only with a few people.

What I would like you to be aware of is that if you list with us, these people who have expressed interest are going to be included in our market planning. We can invite them to a special preview before the first ads hit. So, they will still have the opportunity to buy, but they will also know that we have buyers waiting and it is going out to the open market which will motivate them to make a decision and if they do want to buy it, make a good enough offer before other buyers can compete.

My Notes

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Contacting private sellers already on the market.

Here are three approaches:

There are so many important factors here, not in just getting a sale but getting you the best price possible, which will more than recover the commission costs by getting you more money than you could get on your own. Does that make sense to you?

Good morning, this is Peter Gilchrist from Gilchrist Real Estate and I noticed in the paper that you have your home for sale. One of the reasons I'm ringing is that I do a lot of work to help people like yourselves who are selling privately.

What I have found is that many people decide they will try selling on their own for a while but have always had the intention if it didn't work, to then list with an agent. I'm wondering if that is something like what you have in mind?

WELL ACTUALLY, YES IT IS.

That's fine. I'm wondering since you may eventually look at working with an agent, if I might talk to you just a bit in terms of how I might be able to help you in the meantime. Then, with your permission, I'll keep in contact with you from time to time. When it comes time that you feel you need some assistance along the way you may choose to list with me. Is that O.K. with you?

WELL, YES I SUPPOSE SO.

Good. I'd like to make a time to come out and see you and I have some brochures and information that you may find helpful. Would you be free tomorrow afternoon, say about 2:00 p.m.?

YES, THAT WOULD BE FINE

My Notes

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OR

Good morning, I'm Peter Gilchrist, I'm with Gilchrist Real Estate. I was driving by yesterday and happened to notice that you have your home for sale. The reason I am calling is that I do a lot of work in your area and I sometimes have buyers that I cannot satisfy. What I am wondering is, if I have a buyer for your home, would you mind me recommending the person to you?

WELL, I DON'T KNOW. I DON'T UNDERSTAND WHY YOU WOULD WANT TO DO THAT, WE ARE NOT INTERESTED IN PAYING ANYONE COMMISSION...THAT'S WHY WE DECIDED TO SELL PRIVATELY.

I understand that, it is not a question of me charging you anything here. The reason I would do something like this is because I consider my buyers my customers. If I can't find them a home from our own listings, I still try to help them as much as possible. I have found that they really appreciate that kind of service and as a result often recommend me to other clients. I have also found that the same thing is true with the sellers I send buyers to.

O.K., I GUESS THAT MAKES SOME SENSE.

Fine. now if it is alright with you, I'd like to make a time to come out and see your home. I'd be happy to leave some material about selling and the market that may be helpful to you, if you like.

YES, ALRIGHT. HOW ABOUT 4P.M. TODAY

My Notes

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This last sequence is one where the seller has indicated -No Agents-.

Good morning, I'm Peter Gilchrist, with Gilchrist Real Estate.

I have been looking at your ad in today's newspaper and of course it says absolutely no agents. I've been sitting here thinking...should I ring this person or not. If I do ring them, they might get very very upset that I have actually ignored a positive statement which says

...don't ring me if you are an agent. And here I am making the call anyway. I'm just hoping that you will give me just a few minutes to talk to you.

WELL, I GUESS SINCE YOU'VE CALLED BUT I'M NOT INTERESTED IN LISTING WITH AN AGENT, IF THAT'S WHAT YOU HAVE IN MIND.

That's fine. I respect the fact that you have chosen to sell your own home but I do a lot of work in this area and occasionally I have a buyer I cannot satisfy. What I am wondering is, if that happens would you object if I recommend the person to you?

THAT'S IT? ALL YOU WANT TO KNOW IS IF YOU CAN SEND ME A BUYER?

Yes Ma'am. You see these buyers are my customers and part of my job is to look after them. If I don't have a suitable home and can help them in some way then I hope that they will turn around and recommend someone else to me. In the same way, it may work that way with you as well. If I help you along the way, maybe you will recommend me to someone else in the future. Does that make sense to you?

YES, I GUESS IT DOES BUT I WANT TO MAKE IT CLEAR, I AM NOT LOOKING FOR AN AGENT TO SELL MY HOUSE.

Yes Ma'am, I understand that. Now, one of the things I do need to do, is take a quick look around your home, so I know which of my buyers may be interested, if that is O.K. When would it be convenient for me to do that?

WELL, HOW ABOUT THIS AFTERNOON AFTER LUNCH. SAY 2.00PM

My Notes

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PROSPECTING

My Notes

Another area of prospecting is with vendors who have listed with a competing company.*

Good morning, my name is Peter Gilchrist and I am with Gilchrist Real Estate and I see that you have your home listed with ABC Reality. Since you do have your home for sale, I'm just wondering if you are also looking to buy a property?

WELL YES, WE ARE GOING TO BUY ANOTHER HOUSE BUT WE HAVEN'T FOUND ANYTHING YET.

Great. I wonder if you would mind giving me a few minutes of your time. If I know what you are looking for, I may be able to help.

Here you would use all the buyer qualification questions and then finish up with this:

Mrs. Smith, may I enquire how long you have been listed with ABC Realty.

WELL ABOUT A MONTH I GUESS...THE LISTING RUNS FOR ABOUT ANOTHER TWO WEEKS OR SO.

Fine. I do wish you luck with that...but I wonder if I can ask you what your plans are if your home hasn't sold when the listing runs out?

WELL, I'M NOT SURE EXACTLY. WE HAVE BEEN TALKING ABOUT IT A LITTLE AND THINKING MAYBE WE MIGHT LOOK AT SOME OTHER COMPANIES.

Right. I wonder if that happens, if you would let me come around and talk to you about what we could do for you.

O.K. I DON'T SEE WHY NOT.

Wonderful. In the meantime, I will be in touch with you immediately if we have any homes come in that might interest you.

**Peter Gilchrist fully realizes that this is not always going to be an acceptable practice in some areas. Sales People must always follow the rules of their local Real Estate Institute*

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Now the next area of prospecting is one you should be actively pursuing...and that is with any buyers you come in contact with. This next situation is when you have discovered that a buyer also has a home to sell...what I call a buyer-vendor. In this case she will need to sell her home but does not want to list it until she has found the home she wants to buy.

Hello, Mrs. Robbins, this is Peter Gilchrist here from Gilchrist Real Estate. I'm ringing because I haven't been in touch for a few days. I just wanted to let you know, we still don't have anything suitable in the mid-city area you want. We did just get a very large home but the price is $340,000 and I'm quite certain it will sell very close to that price.

OH NO, THAT IS WAY TOO MUCH FOR US.

Right, I realize that. Now, I did notice in my notes here that you will be selling your present home?

WELL YES PETER, WE WILL BUT WE AREN'T GOING TO SELL THIS HOUSE UNTIL WE FIND A NEW ONE AND THAT MAY TAKE SOME TIME.

No, no, I understand that but what I have found is that in today's market that once you do find the house you are really looking for, you quite often don't have very long to get your home sold or get your finance arranged. This is especially true when it comes to the kind of home you want in the inner city, because they can sell very quickly.

What I have also found with my other clients is that they are often so intent on looking for a new house they haven't really thought much about what will happen with their present home. What I'm wondering is, if I might be able to work with you a little on getting yours ready for sale. When the time comes, you can certainly list with whoever you like, but what I am suggesting is that maybe we can get things under way a little.

For example, we just got some new pamphlets in the office on how to prepare your home for sale and we have just finished an analysis of our current market. Because you may be selling at some point, I think that it is very important for you to be aware of what is happening and how that might affect you when you do decide to put your home on the market. Would it be helpful if I sent these along to you?

YES, THAT WOULD BE GREAT.

My Notes

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Right, I'll do that this afternoon. Now I am going to keep looking for a home for you but I also like to continue to help you as much as possible in terms of getting your present home ready to sell. Is that O.K. with you?

WELL FINE PETER, AS LONG AS YOU UNDERSTAND WE REALLY AREN'T READY TO SELL YET...BUT I SUPPOSE IT CAN'T HURT TO START THINKING ABOUT IT.

That's fine, I'll get these brochures off to you and then I'll check back to see how you found them.

Later:

Mrs. Robbins. Peter Gilchrist here. Still no luck on a house but I thought I would check on what you thought of the information I sent you.

OH YES, IT WAS VERY HELPFUL. I GUESS THERE ARE QUITE A NUMBER OF THINGS TO CONSIDER WE HADN'T THOUGHT OF. I ALSO FOUND THAT MATERIAL ON THE MARKET YOU SENT VERY INTERESTING. IT LOOKS LIKE THINGS HAVE CHANGED QUITE A BIT SINCE WE BOUGHT THIS PLACE. THANK YOU FOR SENDING IT.

You're very welcome. The other reason I'm ringing today is because I'm going to be out your way tomorrow. Now, since we've had some discussions about your property, I wonder if it would be worth considering this. I could stop by and have a look at your home then there are several things I could do for you that might be helpful when you do need to sell. For example, I can note anything I think might improve the saleability of your home or increase the price you would receive. In some cases, taking care of these things can involve a bit of time. Right now of course, it is not a problem but later if you suddenly find the house you want and have to move fast, you might not have enough time to get them done.

I can also bring by what we call a starter pack - which is a package that you can look at your leisure, we find it helps people understand what is involved in getting their home on the market and has suggestions on how to get started. Would that be of interest to you?

My Notes

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WELL, YES I THINK IT WOULD. I HAVE NO IDEA HOW LONG IT WILL BE BEFORE WE FIND WHAT WE WANT BUT IT MAKES SOME SENSE TO LOOK AHEAD.

Watch here as Peter tries to get the opportunity to do a Pre - Appraisal of the home.

Another thing I can do, if you like is to give you an appraisal on your property. Would you be interested in that?

YES, I WOULD.

Fine, and while I am there I could just spend a little time with you explaining what kind of options you have to market your home when the time comes. That way, if you suddenly do find a house tomorrow or in a few weeks' time, all you will have to do is to ring me and give me the green light and we can have your house on the market in hours...we'll have buyers ready to go. Does this make sense to you?

WELL, YES I GUESS IT DOES. BUT AGAIN PETER, WE AREN'T GOING TO SELL UNTIL WE FIND SOMETHING.

Fine, I have no problem with that. Would you be available around five o'clock or so.

My Notes

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The next sequence is in the prospecting category because one of the most common ways that vendors approach us is by calling and asking what our commission rate is. This is a perfect opportunity to move an enquiry call into a listing

Good Afternoon, this is Peter Gilchrist.

YES, HELLO. I'M CALLING TO FIND OUT HOW MUCH YOU CHARGE TO SELL A PROPERTY.

Sure. Just to make sure that I get it 100% right for you, do you mind if I ask you a couple of questions?

WELL, NO, I GUESS NOT.

Would you mind telling me if you think your property is worth more than $200,000 or less than $200,000?

WHY DO YOU WANT TO KNOW THAT?

Because it makes a difference to our commission rate.

OH, WELL, I DON'T KNOW EXACTLY BUT IT'S PROBABLY LESS THAN $200,000.

When were you thinking of putting your home on the market Ma'am, because that also might make a difference.

WELL, PROBABLY IN THE NEXT WEEK OR SO.

Fine. Now, have you thought about how you want to market it? There are several options available and depending on what you choose to do, can affect the fees you pay.

LOOK WHAT DO YOU MEAN? I JUST WANT TO KNOW WHAT YOUR COMMISSION RATE IS

Well for example, have you considered the auction system?

WELL WE HAVENT REALLY DECIDED WHAT WE WILL DO YET. I DON'T REALLY KNOW ABOUT AUCTIONS

O.K. just while we are on that subject I have some information on selling by auction that could be helpful and I would be happy to send it out to you. Once again, my name is Peter Gilchrist and yours is?

SARAH SMITH.

My Notes

Thank you Mrs. Smith now may I have your phone number and address?

OUR ADDRESS IS 2 EVERY ST AND THE PHONE NUMBER IS 477-2345.

Thanks for that. I'll be happy to send out that information. As to the commission, I wonder since you haven't really decided how you are going to sell your property and that can make a difference in the costs to you, it would be best if I actually came and had a look at your home. Then we could discuss some of the marketing options available and I can give you a much better answer on commission and costs. I'm actually coming out that way this afternoon, would say 3:30 or so be convenient for me to stop by?

OH WELL, I SUPPOSE THAT IS O.K.

The idea here is that you get them talking and go into other areas of interest

My Notes

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Or another alternative to, "what's your commission?"

Good morning, Peter Gilchrist speaking

YES, THIS IS SARAH SMITH, COULD YOU TELL ME WHAT YOUR COMMISSION RATE IS PLEASE?

Yes of course, but since I don't know exactly which way you are going to market your home costs will vary. It would probably be best if I came out and had a look at your property and discussed it in more detail with you.

WELL, YOU ARE VERY SMART AREN'T YOU? ALL I DID WAS RING UP TO GET THE COMMISSION RATE YOU PEOPLE CHARGE?

Well Mrs. Smith, I presume that you are going to sell your home and at some point you are going to choose a real estate agent. If agents have just given you a price over the phone without knowing what you want to do, I don't believe that they have done their job. What I would like to do is come and have a look at your property so that I can help you in every way possible. I guess another thing to consider, Mrs. Smith, is, if an agent can't sell you into at least looking at their services, then to be honest I would wonder why you would consider them to sell your home?

There is absolutely no obligation. I could perhaps help you in terms of things to do to improve saleability. If that is appropriate then we can take it from there. Is that O.K. with you?

WELL, I SUPPOSE IT COULDN'T HURT.

My Notes

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OPEN DAYS

Greeting people at an Open Day.

Remember you are on show.

Hi there and welcome to my open day! My name is Peter Gilchrist and I appreciate you taking the time to come and view this home.

Now I have here a pamphlet on the house and the details are all here. If you would just sign in for me ...right here...

While they are doing that.

Tell me, where are you folks from?

Have you looked at many homes so far today?

When are you folks looking to be in your new home by?

O.K., you will love the layout of this place (or whatever positive comment you can make). Down the left here we have three bedrooms and a study and on the right are the living areas.

Upstairs make sure you see the en suite in the master bedroom and when you get outside make sure you see the spa which is nestled in the garden down the end there.

Once again nice to have you here and enjoy the home.

My Notes

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THE LISTING PROCESS

By now you will know that listing the consultative selling way is a five-part process which includes the first enquiry or contact, pre-listing kit, the first visit, preparation and the presentation. In this category we are going to look at some situations that occur during the first enquiry or contact, first visit and the presentation. During the first visit all you are trying to achieve is to educate to sole agency or auction and get the opportunity to do a presentation. The first visit is not a presentation. You are not trying to get the client to sign up for a sole agency at this point, simply trying to make certain that they will be receptive to your sole agency or auction presentation later. We will go through a couple of different approaches, and follow up with some common objections that usually occur about the same time.

THE FIRST CONTACT

1. Thank you
2. Direction Statement
3. Open Question
4. Determine both available
5. Price
6. Competition
7. Secure appointment

Thank You

"Firstly, thank you for calling, Mrs. Smith. Do you mind if I ask you why you called Our Company?"

WELL WE HAVE BEEN THINKING ABOUT PUTTING OUR HOUSE ON THE MARKET AND WE HAVE JUST RECEIVED YOUR FLYER IN OUR MAIL BOX.

"That's great, thanks for that. Could you tell me the address of the home you're selling, and your phone number please?"

IT'S 118 MERLIN ST AND OUR PHONE NUMBER IS 487-1165

Direction Statement

"Mrs. Smith, may I just tell you how I like to work."

I'd like to come out and have a look at your home and at the same time find out a little more about just what you're trying to do. I'll need some of your time to ask you a few questions about your plans so I'll be in a position to help you 100%, is that O.K. with you?"

Open Questions

"May I just ask you something now? Tell me, why are you selling your home?"

WELL, WE ARE RETIRED NOW AND JUST FEEL THAT THE HOUSE IS TOO BIG FOR OUR NEEDS

My Notes

Determine All Decision Makers Are Home

"If I came by at say, 7.00 o'clock tonight, would you and anyone else who needs to be involved in the decision making process be home?

YES, BOTH MY HUSBAND AND I COULD BE THERE THEN.

"That's fine, I really look forward to meeting you and helping you get on your way to Melbourne."

Price?

"Oh, as I am coming to your home this afternoon, I'd like to look at some homes that may be comparable to yours to help to see what the market is saying your home is worth. I was wondering if you could give me an indication of where I should start looking for those comparable ones. Should I start looking at - $50,000 - $60,000. $70,000 - $80,000. $90,000 - $100,000. Where should I start?

Have I got competition?

"Tell me, are you working with anyone else at the moment, any other agents I mean?"

WELL, I'VE CALLED YOU FIRST BUT I WAS GOING TO CALL A COUPLE OF OTHERS AS WELL.

"I can understand your wanting to do that, Mrs Smith, but I wonder if you would do something for me. Right now we have some good things happening here and we have buyers waiting. Now, I haven't seen your home yet but it may just be that a buyer is only a phone call away. Let me show you what we can do for you first and then if you need to, you can call in the others."

"Thank you for that, Mrs. Smith, I look forward to meeting you both tonight at 7.00 o'clock."

It's about opening and securing that first appointment.

If they come to the office, you can do the formal part of the questions if you have time!

My Notes

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THE FIRST VISIT

When you first arrive at the house.

"My purpose with this visit is to find out a little more about what you're wanting to achieve here. I'd like to get full details on your home, have some time together talking about what you want and then I can go back to the office and do some work on the price, and formulate a market plan for your home.

At the end of this visit we'll make a time to meet and go over the market plan I've mapped out for you - "Is that o.k. with you?"

At the end of the first inspection finish with:

(This is when you are ready to leave the home at the end of the first visit.)

"With your permission may I just go through what's going to happen now?"

"Tonight at 7 o'clock, - is that right? -, I'll call by and show you the features of a marketing program that I believe will give your home excellent exposure. It's a program that has a very high results rate in Dunedin.

What this means to you, is that I think you'll be in Christchurch along with your husband in a month's time."

"I'll go through the program in detail and if everything seems o.k., I'll have the paperwork with me that will enable us to start the program on Saturday. Is that O.K. with you?"

My Notes

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THE QUESTIONS

A selection of questions that could be asked during the First Visit

Why are you selling?

Transferring

- Where to?
- When do you need to be there?
- Will you all move as a family?
- Have you looked around up there yet?
- Seen anything you like?
- Can I help with a referral?
- Is it a job transfer?
- May I ask who with?

Have Bought

- Unconditionally?
- When is possession date?
- Is it imperative you sell this home to buy the other?

Family

- Is there a family involved here?
- How many children?

Emotional

- How do you feel about the move?
- How do you feel about it? (Partner)
- Are the kids excited about it?
- Do you have friends up there?

Price

- Where did the price come from?
- Was there a CMA done?
- Did you agree with the price?
- Did you have a registered valuation?
- Did anyone else have a registered valuation?
- Have you done any work on the price?
- Have you had a valuation?
- Do you have a figure in mind?
- What has sold in this area that you know of?

My Notes

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The Valuation

- who did it?
- when?
- what was it?
- may I see it?
- do you agree with it?

Current Home

- What have you enjoyed about your home?
- How long have you been here?

Marketing

- Have you thought about how you want to market your home?
- Do you have a deadline to get started?
- What will you do if you don't sell your home?
- What are the three most important things for you in getting your home sold?

Choosing an Agent

- If they have called three to four agents, ask how they will choose an agent.
- Tell me what will you be basing your choice of agent on?

If it's been for sale with another Company but vendors are thinking about changing!

- Who's been running the marketing program on your home?
- What did it consist of?
- What ads have been placed?
- Do you think they worked?
- Why not?
- How many people through?
- How long have you had your home for sale?
- Has there been anybody interested?
- Is there anybody else interested?
- When?
- What happened – where did they go?
- Why do you think it hasn't sold yet?
- Is there anything they didn't do that you think could have helped?
- What would you be looking for – what's missing do you think?
- Has anybody talked to you about the benefits of auction?

My Notes

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THE FIRST VISIT

Sparring on why use an exclusive agency, and the answers to objections your vendor may come up with.

Now, may I ask you...have you considered using an exclusive listing to sell your home?

DO YOU MEAN....LISTING WITH JUST ONE COMPANY?

Yes, I think it is something you should consider very very seriously. May I tell you why?

ALRIGHT!

Now, we've discussed what you want to achieve and you have made it clear that you would like to get yourself and your family settled in Melbourne in under two months. Since, as I mentioned earlier, it is taking an average of 70 days to sell a home in our market, I believe it is important that you do everything possible to get your home sold in the time frame you have given yourself. To do that I believe you should choose one agent, it may not be me, but choose somebody who will get a good marketing plan in place and follow it through.

Someone who is both responsible and committed to getting your home sold...not just in the quickest possible time but for the maximum amount of money the market will pay.

My Notes

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Or another approach is this....

Now, considering your situation and what you want to achieve, I think it is important that you understand some of the real benefits you would have with a sole agency listing. There are five things that we have found are very important to people. The first is commitment. We make a commitment to you to provide you with our highest level of service and promotion. You will know exactly what to expect and can count on receiving it.

Second is accountability and this is really important because it is something you simply will not get with a general listing. I will put together a comprehensive market plan for you, one that fits your situation, and I will be both responsible and accountable to you for carrying it through.

Third is security and we find this is increasingly important to our clients. With one person in charge, we keep complete control over access to your property. We will also set up and manage how and when buyers' inspections are made to suit your family's routines and schedules.

Fourth is co-ordination, and this is particularly important with your home and the present market. We can co-ordinate and control things if you have strong interest or multiple offers. We will be looking to get you the very best price possible. On the other hand, general agents are actually in competition with each other, they are more interested in getting a sale, any sale, than getting you the best sale.

And last...an exclusive listing offers you flexibility. There is one agent in charge and if you want changes made or the situation alters, you need only contact one person and any changes in the marketing plan or promotion can be done quickly and efficiently.

WELL, WITH SO MANY HOUSES FOR SALE RIGHT NOW, IT SEEMS TO ME THAT THE MORE COMPANIES WE HAVE WORKING FOR US THE BETTER.

Unfortunately, that isn't the way it works. You are everybody's listing but nobody's responsibility. After that first flurry of activity dies down, and it will die down, nothing will happen. In a matter of days, you are an old listing, just one of hundreds of generals out there for sale.

My Notes

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There is no obligation on any agent to keep a market plan in place.

They have absolutely no motivation to work together to get you the best possible deal...in fact just the opposite happens. Their motivation is not to get you a good sale but to get a sale before someone else does, so they can collect the commission.

THAT MAY BE, PETER, BUT WE THINK OUR HOME IS GOING TO BE EASY TO SELL...WE DON'T REALLY NEED AN EXCLUSIVE LISTING.

Actually, that is a very good reason why you should have one. With four or five different agents, all the marketing, all the planning and all the control goes right out the window. Keys flying all over the place, agents going through you don't even know. Your home is very saleable, the real question is when, and for how much. Under our exclusive program...we keep control, that is what we are good at. We'll know exactly what is happening at all times....and if there are several buyers interested, we can make sure that you know everything you need to know before making any decisions.

WELL THAT ALL SOUNDS VERY WELL BUT WE JUST WANT TO GET IT SOLD.

That's exactly why you should choose one agent. It's those people who list with four or five companies who get no specific marketing program in place and are more inclined to sit around and have nothing happening. Because you are so keen to sell.... motivated to sell, I think you should work with me to get a program set up to suit exactly what you want to have happen and hold it in place until you sell.

BUT HANG ON, YOU DON'T HAVE ALL THE BUYERS

The reality is, Mrs. Smith, buyers follow houses. You've bought a house before...when you were looking did you just stay with one agent or did you look with many agents?

NO, OF COURSE, WE LOOKED WITH QUITE A FEW.

Right and if you saw a sign on a home or an ad in the paper and it said XYZ Realty on it and the agent you were with said he couldn't show you that house, wouldn't you contact the company who had it listed?

My Notes

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YES, OF COURSE.

Well, the same thing happens here. We do a good job of promoting your home and the buyers will come. Now yes, in spite of that, there is the unlikely possibility there may be one agent sitting somewhere in this city who has a buyer tucked away in the bottom of his drawer.

A buyer who doesn't read the ads or follow the listings. That could happen but the fact is, it is not worth the risk of blanketing this whole thing to maybe find that one buyer. We are better to hold a good system in place and let these buyers come to us.

O.K. BUT WHAT ABOUT ADVERTISING...I MEAN THE MORE AGENTS WE HAVE THE MORE OUR HOUSE IS ADVERTISED THAT HAS TO BE GOOD.

I realize it might seem that way but the reality is quite different. I'm afraid it is just a simple fact that real estate companies put most of their time, energy and advertising dollars into their exclusive listings. This is not a way of trying to pressure you into a sole agency listing, it is just a simple economic fact of this business. We can offer a much higher level of service and more of our resources for your home if we have an exclusive listing.

So, it is my experience that if you do go to four or five...you will not get the mass advertising that you expect. In fact, after a week or so, you may find that you are getting very little advertising.

If you want a high impact advertising program, I suggest we work together on this now to put together something you are happy with and something that you know you will get and can count on.

So why don't we give your house a chance and prepare a market plan, a marketing strategy that will maximize the price for you with these buyers.

My Notes

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EDUCATION TO AUCTION

The next sequence is for the same circumstances except it is in terms of educating a Vendor to Auction as well as most of the common objections that occur. Again this is what we call sparring.

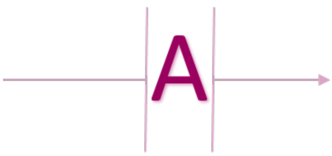
Now, may I ask you have you considered using an auction program to sell your home?

AUCTION...WELL, NO I CAN'T SAY THAT I HAVE. IT CERTAINLY SEEMS LIKE MANY PEOPLE DO, BUT I DON'T KNOW MUCH ABOUT IT.

May I explain briefly how an auction can work for you?

YES, PLEASE DO.

Now, I know you are under some time pressure here but you also want to get the best possible price you can for your home.... auctioning your home may well be the best way to take care of both these things. When you also take our success rate into account - it is as high as 93% - it is something worth looking at closely.



Let me just take a moment to explain what some of the benefits are.

Auction gives your property more exposure than most other methods, and, because it has no price, it attracts the widest possible scope of buyers. The more buyers who see your home the more opportunity you have to sell.

It also uses the most reliable guide for finding the value of your property...which is the market itself. Auction also creates an urgency in buyers that cannot be achieved by any other selling method. They know they have a deadline to see the home and arrange finance.

And finally, it has the highest potential for getting you the best possible price, because bidding can only increase the price, whilst buyers negotiating on priced properties do just the opposite.

My Notes

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WELL PETER, I RATHER DOUBT OUR HOUSE IS AN AUCTION HOUSE.

Mrs. Smith, there really isn't any such thing as an auction house only auction situations. And since you need to get your house sold as quickly as possible and get the most money possible, you have a classic auction situation. May I explain why?

OF COURSE, GO AHEAD.

First of all, auction sells the house, rather than the price. By that I mean, when a house is on the market at a price.... many buyers won't even bother to look at it because of the price.

In an auction promotion there is no price...and that obstacle is removed. People come, look at a home and of course in some cases fall in love with it...from that point we can work with them to get them up to the mark...but what we are doing here is following the golden rule of selling.... you sell the product before the price.

NOW WAIT A MINUTE, I CAN'T AFFORD TO JUST GIVE MY HOUSE AWAY.

No, of course not. And that is the beauty of an auction program.

You are always in control. You don't have to accept any offer unless you want to and you set the reserve price. One of the real benefits from the first stage of an auction is that it takes your home directly to the market, and we can get the best possible indication of what the market is willing to pay.

Now, another real benefit – especially in your case, - is that an auction program keeps the pressure on the buyers right through... there is the deadline of auction day and they know if they are interested in buying the house... they have to get on with it. It speeds up the whole process.

My Notes

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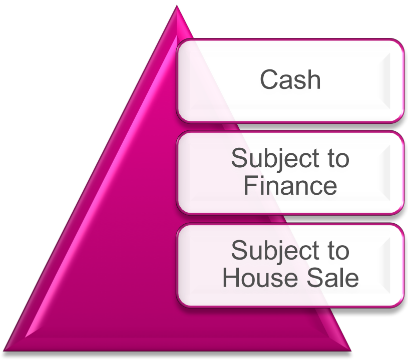
O.K. BUT SOME PEOPLE CAN'T BUY AT AUCTION BECAUSE THEY DON'T HAVE CASH, WHAT ABOUT THEM?



The fact is that we are unashamedly going for those cash buyers in the initial stages but that doesn't mean buyers who need financing or have a house to sell are lost. It is important that you understand how the whole auction process works. You see auction is really a three part process. The first is the initial marketing or promotion period.

This is when we get the buyers through, find out what they are indicating in the way of interest and price...and in some cases where someone is really keen, negotiate an early offer. We are at this stage as I said, targeting cash buyers.

The second stage is the Auction Day itself. Based on what we learned in the first stage you will be setting a reserve price shortly before the auction. Now you would be amazed at how the excitement and pressure of auction day can turn what appeared to be non-cash buyers into bidding cash buyers. Some homes of course, sell at that point but a certain percentage do not.

Which brings us to the third stage. If your home does not sell on auction day, we take everything we have learned in stage one and two to set a price. We start out with new promotion and no damage done. We will be targeting two groups then. First, any of the interested buyers who were not in a cash position before the auction. The second group is new buyers. We create new interest because we have a good market price and a new promotion campaign. The fact is that auction gives you three excellent chances to sell with each stage increasing your advantages in the next stage.

O.K. THAT MAKES SOME SENSE...BUT IF I DID DECIDE TO GO WITH AN AUCTION, IT WILL COST ME MORE MONEY, WON'T IT?

My Notes

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Yes, the fact is that initial marketing period is vital and we are going to use it to attack the market. We use large ads and promotion to aggressively go out and find the buyers. So, yes you do help us to promote your home over and above the normal selling fees... but I'll come back to that later when I go over an actual marketing program, if that's O.K. with you.

WELL, YOU'RE CHARGING COMMISSION AREN'T YOU, WHY CAN'T YOU PAY FOR IT.

The fact is that we are talking about two separate things here. One is the selling fees and the other is marketing money. In the end, you don't have to pay for any of this but I am certainly going to show you some very good reasons why you should consider doing this. I would also like you to keep in mind...homes do sell in that first stage and any marketing monies we do not use will be promptly refunded to you.

WELL, I DON'T KNOW...I STILL DON'T SEE HOW YOU ARE GOING TO GET THE RIGHT BUYERS IF THERE IS NO PRICE ON IT.

The fact is that when you take the price off the property, you remove the biggest objection that most people have to a property. What we know now is that the best way to sell anything whether it is a toaster, a bicycle or a house...is to sell the product before the price. What happens when you have a price on a property....and it is sad to see that every week there are hundreds and hundreds of houses advertised in the paper with the price sitting right on the top of the ad...what happens is some people look no further than the price or they look at the price and compare it to the other ads and decide on that basis it is too dear. They don't even bother to go to see the home.

On the other hand, if they do see the home and it is overpriced, what we find is that even if they like it, they simply reject it because of the price and turn and walk away.

So, what happens when we remove the price, we remove the biggest objection. People come and look at the home. If they like it, then they decide what sort of price they would pay. So, we get them in and they fall in love with it and then we can work with them to get them up to the price we are talking about. I think that by taking the price off, you are giving your house a chance to prove itself on this market.

My Notes

O.K. YOU SAID 93% SUCCESS RATE, THEN YOU ARE GUARANTEEING ME A SALE?

Unfortunately, as much as I might want to I cannot guarantee you a sale because a sale is always dependent to some extent on the supply and demand factors in our market, over which I have no control. But I can guarantee you three things:

One, if we attack the market like this, we will find out if there is anybody out there who wants to buy your home. We'll find those buyers. Two, we will find out the price that they are prepared to pay and you then will have another decision to make. Three, I can guarantee that you will be absolutely thrilled with everything I do for you.

WELL, I STILL DON'T KNOW. COULDN'T WE JUST TRY A REGULAR SOLE AGENCY FIRST?

Well, yes you could but I have some very serious concerns about that. You have a pretty short deadline facing you. That first initial marketing period I mentioned is just so vital. The aggressive auction promotion capitalizes on this period better than any other method. And you need every possible advantage to achieve the best price in the shortest possible time. If you start out with a sole agency, you lose most of the advantages that auction can give you. The fact is that you have the equivalent of a sole agency in the third stage but with a big added advantage. We will have the best possible information about the market, the demand and what your house is worth. That way we can design the most effective marketing program and set a price that is right.

My Notes

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My Notes

A

By reversing the situation, you destroy the no-price advantages of auction and lose all the impact that auction has during that all important initial marketing period. You get the best advantages of both methods using an auction program and increase your chances proportionately to get the highest possible price in the shortest possible time.

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THE ACTUAL PRESENTATION

Now we are going to move on to words that come up during an actual presentation. You will know by now that there is a set strategy and format that we use. For our purposes here, we are going to be following the same basic nine parts of the presentation and in the same order. As before, we have included most of the common objections that occur at the same time. It is important to get your presentation started out on the right foot.

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Check that your listing strategy is correct

Visiting the house again

-positive strokes

Direction statement

Mr. & Mrs. Smith, with your permission may I just tell you how I would like to do this. I'd appreciate having just a few minutes to go around the home again so I can refresh my memory and make sure I have everything right. Then we can sit down together and get to work. Is that O.K. with you?

Use the table

Now, we have a lot of work to do tonight and a lot of material to go over. I would really appreciate it if I could use your kitchen table, is that O.K.?

Introduce the presentation. How I like to work

May I tell you how I like to work. I want to make something clear, I don't want to just talk at you and have you say yes or no. I like to work with my clients, not at them. And that will continue all the way through until we get your home sold. So, as I go through the various facets of selling your home this evening, I'd really like you to work with me, I like you to break right in with any questions you've got, as we go. Is that O.K.?

Reaffirm their wants and needs

Now, I want to make sure I've got this right before I start. My understanding is: you want to move to Melbourne in approximately a month's time, you both have new jobs and you want to get the family moved and situated as soon as possible, you don't want to give the house away but you would really like it sold as quickly as possible...so you can get on with your plans. Does that pretty well sum up what you want to achieve?

Overview the strategy - auction/exclusive (from education this afternoon)

Now, just to make sure I am on track here... this afternoon we discussed how an exclusive listing would fit into your plans... are you still happy with that?

(Answer any objections)

Permission to proceed

Good, with your permission then, I think it is time for us to go to work getting your home sold.

My Notes

Let's begin with an introduction I strongly recommend you use.

Introducing the five points.

Before I even get anything out of my briefcase and we get down to work, I like to tell you something. What I have found during my years in this business is that there are five main things that are initially very important to people who are considering listing their houses.

One is their choice of agent. The second is the price that they are going to get for their home. The third is how they will market their home. Fourth the commission fees and fifth what sort of service am I going to receive. Almost everyone who is thinking of selling looks at those five things although not necessarily in that order.

What I would like you to understand is this. All of those things are important but it is just as important to see each one as only one part of a whole and to make a decision based on the whole picture, not simply one part. For example, let's take choosing an agent. There are a number of things that people look at. The agent & his or her company's track record, how much experience they have, what kind of reputation they have, what kind of service they can provide, etc.

Even though, you might find someone who excels in all those areas...if they can't offer you quality marketing programs or the kind of marketing program you want for your home...then you would only be receiving one important part of what you need.

The same thing is true when you look at commission rates. Some companies offer a lower rate than others but if that means you receive less service or less promotion or less marketing skills then making a choice based strictly on the commission rate can be a serious and costly mistake.

My Notes

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What I am trying to say here, is that you need to look at the entire package...the agent, the marketing and promotion options and the costs before making a decision. There is too much at stake here for you to be swayed by only one factor when it is the combination of all of them that makes the system work.

In my presentation, I will be showing you a complete package which includes all of those things and how I believe they fit together to best help you achieve what you really want to do.

We are going to work through each thing together. And I don't just want to talk at you for an hour or so...I want you to be directly involved...ask questions and tell me what you think as we go along.

But I do ask that you withhold judgement until we have covered everything because it is important that you look at the whole picture before making any decision. Is that all right with you?

My Notes

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INTRODUCTION TO THE MARKET

We start a presentation by discussing the current real estate market with the client. It is important to relate the market to the client's situation. Obviously you would substitute your own market facts and figures but otherwise it should sound like this:

Mrs. Smith, as we go into this presentation, I think it is important that you know about the market you will be selling on. Currently we have what is called a seller's market...that is we have a shortage of good homes and that's certainly in your favour.

There appears to be around 600-700 homes for sale currently in this area and there have been about 250-300 sold each month. So, the climate you are selling in, is a good one.

Now in terms of your own deadline, we need to pay attention to the average time it is taking to sell a home here. According to the Real Estate Institute that has been 32 days. In reality, once we have adjusted that figure to allow for prior listings, the true average sale time is around 45-50 days.

Now, considering that and the fact you would really like to get away in a month's time...we are going to need to pay very close attention to price because it is so critical to a sale.

It is interesting when we look at the pattern of sales over the last year that the difference between the listing prices of houses when they sold and the price the owner actually received has been on average 5%.

I DON'T QUITE UNDERSTAND WHAT YOU MEAN BY THAT PETER.

My Notes

Well, when we look at the statistics you will see there is a clear pattern here…we start with the price the owner had on the house at the time of sale (which may or may not be the price they started with), and then we look at the price the house actually sold for. Looking at all the homes that have sold in the last six months, we find the average difference between the list price and the sale price has stayed consistently around the 5% mark.

We will be coming back to this figure as a guide when we get to the point of setting an asking price.

Or if you are going to be recommending an auction program you would finish up like this:

If we reach the third stage of the auction program and are ready to set a price, then we will be looking at this figure again as a guide.

My Notes

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PRICING

The next segment of a presentation is price. Follow how this critical part of the presentation is introduced, and how answers to the objections that very often follow discussion of the C.M.A. and setting a price are given.

Introduction

Mrs. Smith, I'd like to talk about price now, but before I do, can I just tell you how I like to work. We know the best market indicators are homes that have sold recently that are in one way or another comparable to yours. They are much more reliable than the prices of homes currently on the market because we know exactly what those homes sold for.

I have here the best comparisons I could find and I would like to go through each one with you, rather than just flinging a whole lot of statistics at you. Our objective is to find the market value of your home. Once we have this, we can set the best possible price or use it as a guide for an auction program.

So, what I would like to do is go through each comparison with you slowly so we can get a feel of what the market is telling us. Is that O.K. with you?

My Notes

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Then go straight into

Tell me do you know of any these homes?

WE KNOW THAT ONE....

How does it compare with yours?

OURS IS BETTER.

Please tell me why?

ARE YOU SAYING MY HOUSE IS ONLY WORTH $100,000?

No, don't misunderstand. I am not saying anything...what I am doing is helping you see what the market is saying. It is important that you understand that what we are looking at here is a market indication of the value of your home but there are a number of other factors to consider as well. Let's look at these comparisons again and see what we come up with. Once you have gone through the comparisons with your client, you will very likely get some objections.

O.K. BUT YOU KNOW WE HAVE PUT AT LEAST $25,000 WORTH OF WORK INTO THIS HOUSE SINCE WE BOUGHT IT, SURELY THAT NEEDS TO BE ADDED ON TO THE VALUE.

The reality is that the market doesn't take a seller's costs into consideration. Value in the real estate market and cost are not directly linked. In this respect the market is the buyers and buyers judge value strictly by comparing your home with others not on what you have spent.

There is an old adage which says that cost does not equal value and I'm afraid it is perfectly true. Let me just explain something about improvements. They are almost always made for one of three reasons.

My Notes

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The first is for maintenance.

This is the kind of work that must be done to keep your home to a reasonable standard such as repairing the roof or plumbing or wiring.

The fact is that buyers expect a home to be in a safe and reasonable condition...in other words they expect to put toast in the toaster and have it work. It is not terribly important if the wiring that makes it work is brand new or 10 years old, as long as it works.

The second reason is for personal enjoyment.

This covers a variety of things from decks to upscale kitchens to wallpaper. There are two important things to remember. First, that they were done for your own enjoyment and based on your own taste and lifestyle. Second, a buyer puts their own value on them which has nothing to do with the cost to you.

The last reason is for investment.

This is one of the most difficult places to get your money back and it must be done very carefully. Unless you get expert advice on this, again it can go terribly wrong because your costs and the value they have in the market place can be significantly different.

What is important here is to realise that the real value of your home is what it is worth on the open market...and that is going to be determined by how buyers compare it with similar homes, not on what you may have spent.

O.K. BUT YOU KNOW WE ARE MOVING TO MELBOURNE AND HOUSES THERE ARE MUCH MORE EXPENSIVE....WE SIMPLY MUST GET MORE MONEY THAN THIS.

I appreciate that but unfortunately we are talking about two quite separate issues here. The first is what your home is worth and the second is your own financial situation. I would like you to look at this from another perspective. Suppose you wanted to sell your Toyota and buy a Porsche. The fact is you can't put an extra $20-30,000 on the price of your Toyota because that is what you need to buy the Porsche. Selling a home is no different.

LOOK OUR HOUSE HAS TO BE WORTH MORE THAN THAT, WE PAID THAT FOR IT NEARLY TEN MONTHS AGO.

My Notes

Well, I know that many people believe that the value of a home always goes up and because we have had a very long period of high inflation that was true in many places. But the fact is that inflation is running less than 2% per year so unless you bought a real bargain....and that doesn't appear to be the case, then the market has moved a fraction at best. Which means that inflation is not really a significant factor in the value of your home. What is more important is what today's market says your home is worth and I think we have to go back to our comparisons to see what that value is.

ARE YOU SERIOUS? YOU ARE SAYING THAT THIS HOUSE IS ACTUALLY WORTH LESS THAN WE PAID FOR IT TEN MONTHS AGO!

Again, it isn't what I am saying, it is what the market is indicating. I'd love to tell you that it is worth $10,000 more but I wouldn't be doing you any favours by doing that...the only thing that would accomplish is that in three months' time we would be sitting here around this table and you would be asking me why haven't I sold your house. You'd be grumpy with me and I'd be grumpy with you and none of it would get your house sold. The reality is that markets go up and down and in this case in the last ten months, I will show you that the market has actually slipped back by about 8% in that time and I don't want to hide that from you. It is something you should consider when you are deciding if you want to sell this property or not.

My Notes

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O.K. WELL WHAT IS WRONG WITH PUTTING IT ON HIGHER AND TESTING THE MARKET A BIT...I MEAN WE CAN ALWAYS DROP IT CAN'T WE.

Well, there is a problem with that because you can do some real damage to the marketing. The fact is that the first ten days or so that your home is on the market is what we call the initial marketing period and it can be absolutely crucial. You have a very important advantage that never happens again. It is when the best buyers and the most buyers are available for your home. We know that buyers look at an average of 14 homes before they buy and believe me they become virtual experts at determining what is and what isn't good value. If you have your price too high, most will reject it out of hand and you lose them.

Or another way to answer this objection is...

There is a real risk involved in doing that and that is because of the importance of that first few weeks your home is on the market. We know that is when you get the most buyers and the best buyers through your home. Let me explain why. This is what happens in my office...or any other real estate office for that matter. As soon as your home is listed, the other agents come through to have a look. They go straight back to the office and call the very best buyer they have for your home. Every single one of them will do that and it just logically follows that the first buyers through your home are the best buyers. Next they all call any other buyers that they think might be interested. That combined with the interest generated by your first ads means that a majority of the potential buyers out there will be aware of your home. If it is overpriced, they are going to reject it and in most cases will not come back even if the price is lowered later.

To add insult to injury, if your price is too high, you will tend to attract the wrong buyers and miss out on the right ones. You can easily lose all the advantage you had in that initial marketing period and then must depend on a significantly smaller number of new buyers who drift into the market. You can lose time and you can lose money.

IT JUST MAKES SENSE TO ME THAT WE START OUT FAIRLY HIGH BECAUSE SOMEONE IS JUST GOING TO MAKE A LOW OFFER ANYWAY

People only buy and negotiate for a home a few times in their life. Most buyers are not professional negotiators or business people.

My Notes

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Most will not make an offer significantly lower than the list price. Most of them simply do not believe the owner would accept a low offer and worry that you would be offended or upset. For the most part, people here are on the conservative side and it isn't something they feel comfortable doing.

Also, there are lots and lots of houses out there to choose from and buyers know what is good value and tend to only make offers on properties that represent good value. The fact is that you are actually helping to sell your competition.

And this is a third response

The difference between the listing and selling price is very important. I want to refer you back to that average list/sale price difference I told you about. We have looked at the total homes sold in the last year and the average difference was 4.2%. That means in most cases, a house did not sell until it was quite close to the market value.

The fact is that if your price is too much above what we see as the indication by the market in these comparisons...then you lower your chances of buyers putting your house on their shopping list and eventually buying your home.

WE ARE IN NO HURRY, WHY CAN'T WE JUST WAIT UNTIL WE GET OUR PRICE?

Well, I think we should look at the reason you are selling in the first place. Tell me again.

WELL, O.K., WE'D LIKE TO BE IN SYDNEY IN SIX TO EIGHT WEEKS.

Right. Unfortunately, there is no reason to believe that this market is going to change much in that period of time. That being the case, if your house is overpriced now, it will be overpriced next month as well...you will have accomplished nothing except to lose out on all the potential buyers out there and any chance of getting to your new home in the time frame you want. I think you need to focus on what you are trying to achieve and look at the best way to achieve it.

My Notes

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WELL THE CHAP FROM ACE REAL ESTATE SAID IT WAS WORTH A LOT MORE.

I see. I would like to have a look at the CMA he gave you, maybe I have missed some important comparisons. If that is the case, we can certainly take another look but I have personally checked each of these comparisons to make sure they are the right ones.

It is important that we look at price as objectively and logically as possible. I could of course, just give you a figure I know you want to hear but I do not want to treat you like that...you deserve honest information based on reliable facts, not opinion or my desire to get your listing.

WELL, PETER I STILL THINK MY HOUSE IS WORTH MORE THAN THAT.

Would you mind telling me why you think that.

WELL, I JUST THINK IT IS NICER THAN THESE HOMES.

Mrs. Smith, this is a very lovely home but it is important that we are as objective as possible here because having the right price is so critical to a sale. Why don't we go and have a look at these homes on the list. That way you can see for yourself why I chose them as comparisons. Then we can come back and talk this over some more.

Or

If you receive this objection and you are giving an Auction presentation, you would respond like this

Mrs. Smith, we don't have to reach any set figure here tonight. One of the benefits of an auction program is that we will be getting feedback directly from buyers who have an interest in your home. By the time you are ready to set a reserve price we will have the most current and accurate information from the market possible. So, although I believe these comparisons give us a good idea of market value, it isn't necessary to make decisions tonight.

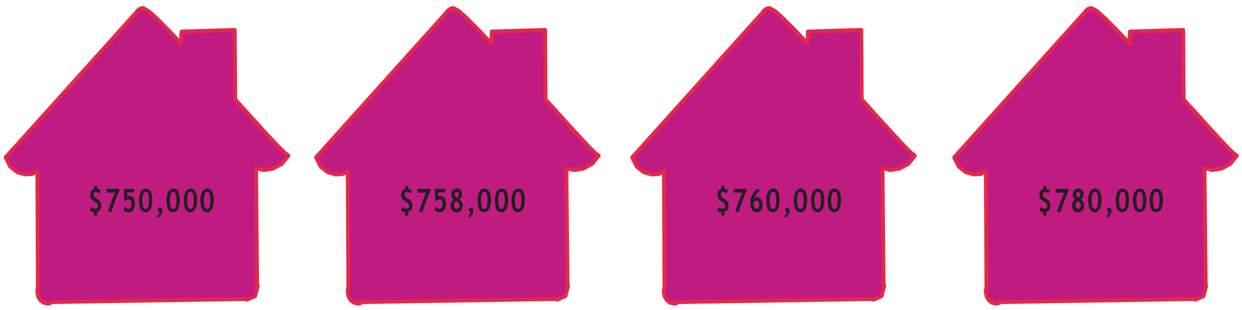
My Notes

Some other great pricing tools to use

Do this diagram on a piece of paper informally.

Four comparable homes

Which one would you make an offer on...?



The fact is that if your home is the highest priced one, you show the buyers why the others represent better value and actually help us sell the lower priced homes.

Some one liners

Mr & Mrs Smith, how much above market value did you want to try for?

Mr & Mrs Smith, the buyer for your home is being born as we speak.

Mr & Mrs Smith, can you help me by contributing just $50.00 more?

WHAT DO YOU MEAN

Well what I would like to do is instead of putting your home to the market at $400,000, I would like to market it at $399,950. It puts your home in a whole new bracket for the buyers who are looking. As I said to you before if the buyers see it as value, they will pay the price.

MARKETING PLAN

The next sequence in the presentation is introducing your market plan...it can be used for either a sole agency or auction. We don't go through the details of a market plan but we follow up this introduction with the objections that are likely to occur.

After listening to you this afternoon, I have worked out what I believe is the best way of marketing your home. And if it's O.K. with you, I'd like to go through my recommendation. Now as I do this, I want plenty of feedback from you. Nothing is set in concrete. There are costs involved here for the extra marketing...it is really a matter of me showing you what they are and why I think they are appropriate for marketing your home and you can tell me yes or no. Is that O.K.?

At this stage you would unfold your marketing program for them.

Mr & Mrs Smith, the advertising campaign that I think will work best for you is as follows:

I would like to put a sign up........

We will have flyers.......

The newspaper advertising will be.........

I will take a photo of the house when.........

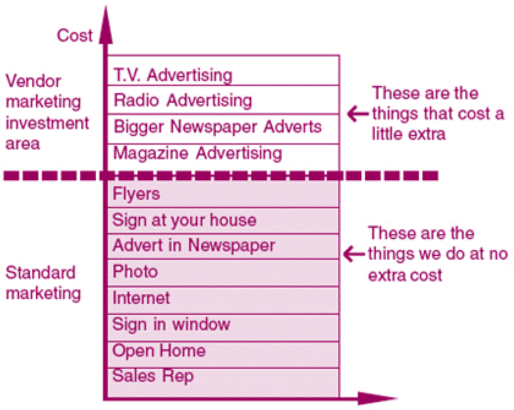
I will put a sign in our office window on.........

I would like to hold the first open day on the.......

I would also like the rest of our team to view......

We also have the internet and someone in Peking China could view your home with just the push of a button...........etc

My Notes



WELL O.K. PETER, THIS ALL LOOKS PRETTY GOOD BUT WHAT IS IT GOING TO COST ME?

Mrs. Smith, there are so many variables here, I would like to get right through everything first, so you know exactly what is involved and what you want before we discuss the money. If it is alright with you, I will come back to that and cover it shortly.

WELL WHAT ABOUT COMMISSION, I MEAN WON'T THAT COVER THIS?

No, we are talking about two different things here. What we are looking at here are marketing costs only and they are strictly based on what marketing we actually end up using. For example, if your house sells quickly and we don't run all these ads, you will be immediately refunded any portion of the fee that hasn't been used. Commission on the other hand is a selling fee and that is not charged until your home is sold.

I STILL AM NOT SURE THAT WE NEED THIS EXTRA PROMOTION.

In the end of course, it is completely up to you but I do want you to understand why I have recommended this. As I mentioned to you earlier, we have a very strong buyers' market at the moment and you are going to have to compete with many other homes. This kind of marketing is going to make your home stand out and attract the attention of those buyers out there. Because you are due to start your new job in less than six weeks, it is important that we aggressively go after those buyers and get them to look at your home. We want to do everything possible to increase the opportunity to sell within the time frame you have.

My Notes

Or

Mr and Mrs Smith when I came here this afternoon, I picked you as a couple that would want to go all the way with this. The particular package I have laid out for you is the one I believe will do the best job overall and have you away in a month with your family and all of your money.

THAT FELLOW FROM ACE REALITY SAID HE COULD DO AN AUCTION FOR HALF OF WHAT YOU ARE CHARGING.

Now, Mrs. Smith, I just want to make sure we are comparing apples with apples here. Have they actually shown you the exact advertisements they are going to do, when they are scheduled and where they will be placed?

WELL, NOT EXACTLY, NO

Well, my experience has been that you get what you pay for. My concern is that you may be getting half a package and it has been our experience that half a package will not run an auction program. I came with a package that would do an excellent job, not just an adequate one. I pictured you as somebody who would want that.

Or

Mr and Mrs Smith, if this agent is simply giving their money away at this early stage of the marketing it does bother me just how quickly they will give away your money at the end when a sale is close.

Or

Mr and Mrs Smith if this agent is committing themselves to a marketing program where they are obviously putting some of their money on the line I assure you that they will be putting a lot of pressure on you at the end to get that money back.

My Notes

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Or

We quite often find this is the only way that our opposition can attempt to compete with us is to lower their price on ad packages. Remember I suggested we had to look at the whole package "holistically," well here is the time to do that.

Overall a free ad but no real service, and a lousy marketing plan will cost you money in the long run.

NO, PETER, I'M SURE THIS IS THE SAME PACKAGE YOU HAVE HERE.

Well, I have a concern that if they are prepared to give away their money so quickly just to get you to list with them....what will they be like when it comes time to negotiate with your money? I can't do all of this for that price. If you remember, I asked you to take the whole program into account, I can't do what we are looking at here for nothing, but I feel that when you look at everything we have to offer you, you will see it is excellent value for money. What I would ask you to do, is set this aside for a moment while we look at the rest of my presentation, then we can come back and look at this again. Is that O.K. with you?

Great one off

WHY CAN'T YOU PAY FOR THAT?

Mr and Mrs Smith, it is rather like when you get your car fixed. You pay a workshop and labour fee, rather like our selling fees and then you pay for parts on top of that.

My Notes

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No Sale No Pay

You may also get this objection where the Vendor has been offered the option that if the home does not sell they will not have to pay for any advertising.

BUT THEY HAVE SAID "NO SALE NO PAY" IF WE DON'T SELL WE DON'T PAY ANY OF THE ADVERTISING!!

Mr and Mrs Smith, did this company show you exactly what they would be doing with the ad money you will eventually pay if you sell?

NO THEY DIDN'T, THEY SAID THEY ALLOWED $500 FOR ADS BUT WE DON'T PAY IT IF WE DON'T SELL.

I can put that in place for you as well, but I would be failing in my professional duty if I didn't tell you of the options and why they work for others. You see this house here? (Tell them a true story of a house where it helped them sell.)

Now it is your choice but another $500 which seems cheap, with absolutely no marketing plan, seems like the wrong way to go to me.

You are risking that first few days initial Marketing Period that I talked to you about earlier.

But as I said it is your choice and I can do it either way, no problem. What would you like to do?

Or

Mr and Mrs Smith remember I talked about the companies out there that have to come up with strategies to get a foot in your door? Well this, 'no sale no pay,' comes under that description. But a free ad and no marketing plan simply will not do this for you.

Or

Half a marketing campaign is not going to do the job for you here. I want to give the home full exposure and let it prove itself on the market. In the end, a $500 hike in the commission on the chance they sell it, but with no real marketing plan, is simply a hike in the commission.

Or

Mr & Mrs Smith, it's like when you get your car fixed. You pay for the labour, plus the workshop plus you pay for any extra parts.

My Notes

IMPROVING SALEABILITY

The next segment is saleability. This is where you would advise the Vendor of any improvements that may help to sell the home. Although this is generally well received by vendors, I have included some objections that could come up on occasions.

One of the other things I would like to talk to you a bit about is improving the saleability of your home. I took the liberty of noting down a few items when I was here earlier. They are things that I think could make your home more appealing to buyers and may even result in a quicker sale. With your permission, I would like to go through these with you now.

Now tell them what you saw.

WELL WE REALLY DON'T HAVE THE TIME TO DO ALL THOSE THINGS PETER, WE DON'T WANT TO BE BOTHERED WITH IT.

That's fine, I understand. We can arrange to have someone take care of them for you, if you would like. We have a fellow that does excellent work and he only charges $25 an hour.

PAINTING TWO ROOMS AND REPLACING THE CARPET. IF WE DO THAT ARE YOU SAYING WE'LL GET MORE MONEY?

That may happen, but what I am saying is that by doing that, you make your home more saleable…by that I mean, it will be more attractive to buyers and could result in a quicker sale. First impressions are really important…I'm sure you know what I mean, most people get a strong feel or impression of a home in that first few minutes and it tends to colour how they see the home overall. We want your home to make the best possible first impression but even small things like peeling paint or worn carpet can cause the opposite to happen.

O.K., I UNDERSTAND WHAT YOU ARE SAYING BUT I DON'T HAVE THE TIME NOW AND I'D RATHER NOT PAY SOMEONE ELSE TO DO IT.

That's fine, we can just reflect it in the price.

Or

I'll tell you what I will do, if later on you decide to list with me I will take care of these things - no problem - consider them done. (This is how you buy a listing)

My Notes

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MARKETING ASSISTANCE FORM

The next part of the presentation is introducing the Market Assistance Form.

This is a very positive item and not likely to produce any objections.

Now, Mrs. Smith, I have here with me a marketing assistance form which we find some vendors really enjoy participating in. There are a couple of things on this that I want to point out and we can either take care of this now...or you can do it later if you prefer.

For example, we ask you to list what you think is particularly special about your home and you may if you wish help us with an ad. The other information about services and the neighbourhood can be very helpful to me when I am working with prospective buyers for your home. Would you like to do this now or if not, when could you have it ready for me?

My Notes

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Marketing Assistance Form

Vendors name: ________________________ **Date:** ___ / ___ / 20___

Address: ____

Phone: ________________________

Rates: $_______________________

Age of property _______ **years** **G.V Land:** ___________

IMP: ___________

Capital: ___________

Preferred Possession Date: ___ / ___ / 20___

Description of Living Areas:

Description of Bedrooms:

Have you made any renovations or alterations? **Yes** ___ **No** ___

What?

Has any rewiring been completed? **Yes** ___ **No** ___ **When?**_________

Has any drainage work been completed? **Yes** ___ **No** ___ **When?**_________

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Chattels being left with the property:	
Range (please describe)	_________________________________
All light fittings / but not	_________________________________
All electrical fittings / but not	_________________________________
All drapes / but not	_________________________________
All blinds / but not	_________________________________
All curtains / but not	_________________________________
All floor coverings / but not	_________________________________
Heaters included are	_________________________________
Telephones included are	_________________________________
Aerial	_________________________________
Outside	_________________________________
Sheds included are	_________________________________
Garden ornaments included are	_________________________________
Please note any specific features of your house that you like about it	
If you wish, feel free to write an advertisement that may be used for marketing purposes: Heading: Script:	
Any other comments on your home you wish to note?	

New Owner Information Form	
Please help by supplying the following information:	
Schools - Nearest	
Kindergarten	Distance
Primary	Distance
Intermediate	Distance
Senior	Distance
Shopping and amenities - Nearest	
Dairy	
Supermarket	
Post Office	
Chemist	
Nearest Church	
Nearest Bus Stop	
Police (Local Station)	
Neighbourhood Watch Convenor	
Name of local Milk Vendor	Phone
Name of local Paper Delivery	Phone
Other Info	
Mail is delivered approx.	daily
Rubbish removal takes place	
Electricity metre is situated	
Water mains are situated	
Any other comments on your home you wish to note?	

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WHY US?

The next segment of the presentation isn't always needed but if you feel you need to do more at this point, this is how to introduce the subject of why us.

Now, Mrs. Smith, as we discussed before there is a lot to consider when you decide who you will list with. We've had a look at the market plan and other things we intend to do to sell your home but I would also like to take just a moment to explain why else I think you should list with me.

First I would like to briefly tell you about my experience and track record as well as that of my company. Also, I feel very strongly that an important part of my job is to give my clients not only the best possible service but the kind of service they want. So, I'd like to take a few extra moments to discuss how I feel I can achieve those two things for you.

Mr and Mrs Smith, as I work through my presentation tonight I am aware that you have a choice of agent and that you may be wondering just why you should choose me.

I want to cover that now if I may.

This is why your franchise

You see, I belong to the largest real estate group in the country, which means I have contacts in virtually all cities and towns who will send me anyone heading this way to buy a house.

Hardly a day goes by that we don't receive the name of a buyer heading to our town. So when you list with me, you hook into all of those 2000 agents out there that are right now working to find us the buyer.

This is why your company

As to the company I work for, it is an award-winning office for sales and marketing. We have the largest sales force in town and that means more feet on the ground, and more contact with buyers than any other company you could list with.

This is why you

As to me personally I have managed and sold literally hundreds of millions of dollars worth of listings in the last twenty years and I can put the experience I have to work for you right now.

My Notes

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AUTHORITY

This is also where commission and marketing fees should be discussed.

Now, Mrs. Smith, I think we have covered everything and it is time to look at the paperwork. As you can see here I have a listing authority form and I would like to go through it with you. If everything is satisfactory we can get this signed and I can get to work on getting your home sold.

NINETY DAYS, OH WELL, NINETY DAYS SEEMS LIKE A LONG TIME.

The fact is that taking into consideration that the average sale time as I mentioned earlier is around 50-60 days in our market, it would not make much sense to put in place a program that doesn't allow for that. I hope we don't need that much time to get the job done but I take selling your home very seriously and it would not be very professional of me to ignore the reality of the market we are going to be working in.

WELL THIS COMMISSION IS REALLY GOING TO COST US... ISN'T THERE SOMETHING YOU CAN DO ABOUT THAT?

there are a number of responses here... and I'll give you them but keep in mind... some are quite strong and should only be used when the situation demands it.

You know I have never seen an agent get a better sale price or do a better job when they are working for less commission

.

My Notes

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OR

You are asking me to cut my commission before I even start working for you I do not find that a very professional approach.

WELL PETER, 4% IS VERY HIGH COMMISSION.

Yes, Mrs. Smith, it is but you are going to be absolutely thrilled with everything that I'm going to do for you. (Consultative close after a full consultative presentation)

WELL LOOK PETER, CAN'T YOU DO IT FOR LESS?

If we get this sorted out tonight will you list with me? YES.

What did you have in mind?

WELL, ACE REALITY SAYS THEY WILL WORK FOR 3.5%.

now it becomes a straight negotiation. technically you have the listing. let go!

3.5% - have you got a calculator?

YES - HERE YOU GO.

Thank you - let me see (focus on it, work it out). Mr & Mrs Smith, I will put all of this in place now and not leave anything out for 3.95%.

The response is either

OKAY

Shake hands and get on with it

My Notes

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OR

NO NOT ENOUGH.

In which case go back to your calculator, call your manager and get it done where you are comfortable. Remember it's not what you do it is how you do it.

OR

Mrs. Smith, is there anything in this presentation that you are not happy with?

NO, THAT ISN'T WHAT I AM SAYING.

Is there anything that you would like me to leave out in terms of the marketing program?

NO, NOT AT ALL.

So, let me say this. You are asking me to cut out a percentage of the commission... if you don't believe that this program and my ability to negotiate will get that much back for you and more, then I really shouldn't even be sitting here talking to you.

O.K. PETER, BUT WE'D LIKE TO THINK ABOUT THIS OVER NIGHT AND GET BACK TO YOU.

Mrs. Smith, do you like what I have shown you?

YES, WE DO PETER.

Is there anything we haven't covered or that I can go over again for you?

NO, NO, I THINK WE UNDERSTAND EVERYTHING BUT WE'D LIKE TO THINK ABOUT IT TONIGHT.

Mrs. Smith, I have enjoyed working with you, I like your home and I would like to be the one who does the work for you. I know this is a big decision, but is there any real reason why we can't get on with this tonight?

WELL, I THINK MY HUSBAND AND I WOULD LIKE TO TALK ABOUT IT A LITTLE MORE TOGETHER BEFORE WE MAKE ANY DECISION.

I understand that completely Mrs. Smith. I have a couple of calls to make. Why don't I go out to my car and take care of my calls, which will give you some time together, and then I'll come back and see what you think about it Is that O.K. with you?

WELL, THE THING IS PETER WE HAVE AN APPOINTMENT WITH SOMEONE FROM JONES REAL ESTATE LATER THIS EVENING

My Notes

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Mrs. Smith, you have said you like what I have shown you. If these people weren't coming here later, would you be prepared to list with me based on what you have seen?

WELL, YES, PROBABLY.

Would I be right in thinking that one of the reasons you are not willing to cancel these people is that you had made the decision to hear them out?

YES, I GUESS THAT IS TRUE.

Who exactly is coming along?

OH, I BELIEVE HIS NAME IS JACK WILLIAMS.

Oh yes, I know Jack. Why don't you allow me to just give him a call and say thanks very much but you have already listed and that way we can get started. In fact, by doing that you are going to save him and yourself an hour or hour and a half. Does that make sense to you?

WELL, NO PETER WE ARE ABSOLUTELY NOT GOING TO LIST WITH YOU TONIGHT. WE'VE ALSO ARRANGED FOR TWO OTHER AGENTS TO COME IN THE MORNING.

All right, I appreciate where you are coming from on that. What I would like to do, with your permission is to leave something with you. It is what I call a comparison sheet, which has some questions on it that may help make your decision as to who you are going to list with.

On one side I have put in how I fare on this... like my average sales, the amount of property that I have sold in the last year and where our company stands, that sort of thing.

On the other side is space for you to fill in these same kind of details for these other agents. What I have found is some people feel it is important to make objective comparisons between agents before they decide which one they will list with. I hope this helps you in some way.

I would also appreciate the opportunity to talk to you again briefly tomorrow and see how things went. Would you mind if I call in around 2 o'clock?

My Notes

RULES OF COMMUNICATION

Level of communication.

Mr and Mrs Smith, now we have agreed to work together I just want to tell you how I work throughout the week. I will be working very hard for you getting your home sold and, in a lot of cases, I work at night and in the weekends. But I do have Wednesday off because I have a family, and I like to put aside that time for them and to catch up around my house etc. I do not take calls after 7pm unless it is an emergency and most Sundays I have off as well. Is that o.k. with you?

(put in your own times).

Preparing the vendor for the selling process. We are going to begin with what we call vendor preparation. Although the details are different for each vendor, the basic discussion should go like this:

Mrs. Smith, I want to thank you for listing with me and I am looking forward to working with you. By tomorrow I will have everything geared up and ready to go to get your home on the market.

Now, in addition to your copy of the market plan, which I will drop by tomorrow afternoon, I'd like you to have this calendar, which has all the important dates such as open days etc. written out for you... starting with Wednesday morning when my team from the office comes through.

Now, there are a few things I would like to go over with you so you know what to expect in the next few weeks. I'm going to leave you two excellent little pamphlets called Understanding the Selling Process and Help Us to Help You. I think you will find them very helpful. The first one explains the very normal process of the highs and lows of buyer activity, which has nothing to do with your home or how it is being received in the market. I will be talking to you frequently about the kind of response we are getting but if at any time you have concerns or questions, I want you to feel you can discuss them with me.

My Notes

The second one explains how you can help us with the presentation of your home and during open days... again if you still have any questions, give me a call.

Now I also told you I want to give my clients the very best possible service. Part of that is letting them know what to expect and finding out anything else they may want. So, I am going to tell you how I normally handle things like buyer inspections, how I generally keep in touch with my clients, my normal working hours... things like that. And if you would like me to do something differently or have any special preferences, I can make sure that those things are taken care of.

Now, I consider it extremely important that my clients know what to expect from me and that if they have any surprises coming that they are pleasant surprises. Is that O.K. with you?

Walking away. This is for when you have gone through your presentation, done the comparable homes and explained everything fully but they are still not prepared to accept what you are saying. At this stage you need to decide if you want this listing. If the answer is no then the following script works well. It may even be enough to turn them around.

Mr and Mrs Smith, it appears from the work we have been doing here tonight that the way you want to do this is not how our company likes to work. You see, at Real Training Realty we understand the relationship between market value and the asking price. We realise that the asking price must not be any more than around five percent more than the estimated market value. Now we have tried for the last six months to bridge that gap with some great marketing but it is not going to work unless we get your asking price closer to the market value we decided on here tonight.

I think at this stage you are better to find an agent who is happy to look for the buyer who will pay that much over the market value.

I think it's best that I retire. I will keep in contact with you from time to time though, and I look forward to being of help to you in the future.

My Notes

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RESORT SELLING

Re-sort Selling Sequence (or absentee owners

1st Contact	Pre-Listing Kit	1st Visit	Preparation	Presentation
Arrange to go through the house and then to call back at a pre-arranged time, to basically do the 1st visit over the phone.	Goes normally. May have outline of what is going to happen.	You go see the house. Then call at pre-arranged time. **Go through:** - Details of house. - Chattles. -Anything else you need to know. <u>Then</u> do education to exclusive / auction on the phone. Not a presentation just spar and get them to agree to a presentation. Tell them a presentation is being couriered.	As normal an RVA presentation is prepared and couriered. Make time to call back, and be sure they have 20 minutes to spare for you on the phone.	Call them and go through it bit by bit. Not as long as in presentation but still lead them through pricing etc, and how you will market it. Close the same as in the manual and on tape 3.

Remember, this is basically the same as the normal real training presentation and the key is to keep it in sequence so as not to lose the power as you go towards the end of it.

First contact.

All of the same as on page 20 only with this one instead of making sure they are both home, ask to be able to go round and see the property and make a time to call them later that day (depending on the motivation) to go through the detail of the home with them.

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RESORT SELLING

My Notes

Mr Smith, thank you for calling us at RTI Real Estate. Would you mind if I asked why you chose us sir? You see a lot of the time my enquiries come from the recommendation of others and I like to be able to thank those people.

Direction statement.

May I firstly just give you an idea of what I like to have happen here, Mr Smith? I'd like to get some details off you now of what it is you are looking to achieve, then I'd like to break off here, go round and visit your property, come back to you and confirm I have all the correct details, before I go ahead and put a proposal together. This should not take more than a few hours, is that o.k. with you?

I'd like to get started with a few questions if that's all right? Tell me sir, why are you selling?

When did you want to get started with the marketing, sir? *See page 34 for more questions.*

Next conversation after visiting the home.

Hi there, I have now seen your home. Can I just ask you a couple of questions? Does the whiteware stay with the home?

There is a heater in the bedroom? Was the plan to take that with you? ... and so on.

education statement as per the full presentation.

Mr Smith, have you thought about how you want to market your home to get the maximum price for it in the shortest possible time?

YES, WE HAVE. WE THOUGHT WE WOULD SIMPLY PUT A PRICE ON IT AND SEE HOW WE WENT.

Could I take just a couple of minutes here on the phone to tell you why I think that an auction may be the way to go?

YES GO AHEAD.

Well you see auction ....

Straight into the education script on page 29.

You finish this conversation having turned them on to at least listening to a proposal for auction the same as you do in the full presentation.

You make a time to come back to them and discuss the presentation you are emailing or faxing or delivering them tonight.

Just make sure that the time you have given them to talk to them tomorrow or whenever, has enough time attached to it for you to get the whole way through without them cutting you off.

The actual presentation.

No different to any other presentation as long as you have not blurted out any of the nine steps already. It is the sequence that is important here.

Mr Smith, what we now know from our research is that there are five main points on your mind right now...

See page 37 for the five things.

Finish just the same as in any presentation:

Mr Smith do you like what I have shown you so far? Well it's been nice working with you so far sir. I love the home and I really want to be the one who does the work for you. Is there any real reason why we can't just get on with it right now?

My Notes

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REPRICING

These are the words for the management meeting to review the price, from the Midas touch audio on www.scriptsclub.com.au.

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REPRICING

Manager coming into the room.

Hi there, sorry I am late, I'm Peter Gilchrist, the manager here.

I am running quite a few of these meetings at the moment because of the state of the market. What I would like to do with your permission is to go through what has been happening with your home and the marketing of it, and just make sure we are doing everything we can be doing in terms of the resources we have here at Gilchrist Real Estate, to get your home off the market. Is that o.k. with you?

I would like to start by just getting up to speed on what has happened so far, and I'd like to do that together to make sure we are all on the same wave length. So I'll just address a few questions to <Salesperson> here, if that's o.k?

So <Salesperson> what have we done on the marketing so far?

Salesperson

So far we have stuck pretty well to the marketing plan I outlined for Mr and Mrs Smith. We have run five ads out, I opened (open day) it each time. The auction was two weeks ago now and we put a price on it straight after the auction. We did run an extra ad that actually you didn't know about as well. That was just two weeks into the program when that supplement went out.

Manager

O.k. was that pretty well what you expected Mr and Mrs Smith?

YEAH PRETTY WELL.

Manager

So <Salesperson> how many people have we had through so far?

Salesperson

Actually there have been 42 parties through, 24 through the opens and the rest through inspections with the team.

Manager

So the response you would have to say has been good, yes?

My Notes

Salesperson

Well I was happy with it, yes.

Manager

How about you folks?

WELL WITH ALL THAT ACTIVITY WE JUST CAN'T BELIEVE THERE IS NO BUYER YET.

Manager

O.k. and we will get to that I assure you.

So <Salesperson> tell me the comments on the home so far. What have the buyers been saying about it?

Salesperson

They like it in the main. A couple have said about the steep driveway but that is about all.

Manager (chance to bond here!)

Well that's a bit stupid isn't it, there is nothing at all we can do about the driveway is there?

NO!

Manager

So what interest has there been so far?

Salesperson

There was an offer made early on in the piece.

Manager

And who was that from?

Salesperson

It was a Mr and Mrs Green. They were from just around the road in Hawthorne.

Manager

So tell me about them. What happened?

My Notes

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Salesperson

Well, they offered $525,000.

THERE WAS NO WAY WE WERE TAKING THAT!!!!

Manager (taking control)

That's o.k. So <salesperson> what happened to these folks?

Salesperson

They made the offer, it was rejected and then they bought elsewhere. There is another couple in the wings. They are the Jones.

Manager

Where are they from? Tell me about them?

Salesperson

Well they still have a house for sale and they will not make an offer until their home is sold.

Manager

And what is their home like? Who's marketing it?

Salesperson

We are actually. It's a nice home, a bit dear at the moment but they insist they need that much to buy this one.

Manager

O.k. that's great. Now tell me about the feedback on the price.

Salesperson

Well most of the feedback to date has been around the $525,000 to $560,000 range, with some a little higher and a few way way lower.

This needs total honesty and to be the real market figure or you are all wasting your time!

My Notes

Manager

And how do you feel about the feedback so far Mr and Mrs Smith?

WELL IT ALL SEEMS TOO LOW TO US. WE WERE EXPECTING IN THE REGION OF $555,000 TO $595,000 ACTUALLY.

Manager

Okay. So <Salesperson> have we done a CMA?

Salesperson

Yes, we did one at the start, which showed the Smith's figure to be right, between $555,000 to

$595,000 but now that seems too high.

Manager

Seems too high, so have you done another one more recently?

Salesperson

No I haven't.

This is the point at which the manager can decide whether to carry on or to adjourn the meeting until the following day. the vendors will follow that, as it looks as though the manager is totally on their side and is doing an independent job (which she/he is).

Manager

Mr and Mrs Smith, I am not here just to beat you down. If I cannot produce the evidence that we are too high then we will have to look at the marketing being done. However, I am not hearing enough work has been done on the price for me to be able to make a recommendation, so what I would like to do is to revisit the house myself and to re-convene this meeting tomorrow. From there I will be able to make firm recommendations as to what is required here. Can we meet back at say the same time tomorrow?

Once you meet back you carry on. This goes for how you would handle it in the first meeting if in fact you did have the evidence that you needed to convince the vendors they are too high. It always looks great to them if you do in fact adjourn and you do it as their advocate. They feel real good about it.

My Notes

Either at the second meeting or in the first one:

Manager

Well I have now seen your home Mr and Mrs Smith and I have also done the work in terms of other homes selling that are in some ways comparable to yours and the evidence is very clear. It seems to me that the feedback is absolutely correct and is supported by these three properties here that have sold in the last few weeks.

Go through the homes that have sold.

Manager

So what do you think of that folks?

WELL <SALESPERSON> HERE WAS THE ONE WHO TOLD US THAT WE SHOULD GET AROUND $555,000 FOR IT IN THE FIRST PLACE!!

Manager

Well I can see how that came about actually. Tell me how did you get on to <Salesperson> in the first place?

THROUGH A FRIEND.

Manager

Yeah you see, I think he has done a good job. Together you have had a go here to try and get the top money. You pay us to be positive and I think if it was going to get you that sort of price this was the way to go.

My job now is to make sure that:

1) *you are making decisions based on the right information, and*
2) *that we are still doing all that can be done within the resources of this company. I am not here to tell you that you have to sell, but simply give you the right info on which to decide how you want to run this. O.K.?*

You will undoubtedly get the normal objections here. "We need as much as we can get because we are building in Double Bay" etc and both the manager and the agent have to know the logical answers to these off pat. They will come up here. Do not go any further than that to answer those objections. Answer them and then leave it. You are waiting until they expend those objections and then you want to get back on track with the Midas touch.

My Notes

Getting back on track now....

Manager

As I said Mr and Mrs Smith my job is simply to make sure you have all of the correct info for you to decide what you want to do and there are some points I need to make for you to have all the right info.

I wonder if you could just come with me for a moment.

Takes them to the sales board of the last three months. (literally lead them to the board).

Manager

You see, we are selling homes at present. Even in this harder market, houses are actually selling. You can also see here that there are homes selling in your particular price range, like here (pointing) and here and here. So we know that the market is out there if we get it right.

Now takes them to the listing board.

And over here I want you to see the competition that you have. You see there are lots of homes for sale in your bracket, which means the buyers do have a lot to choose from.

Now show them the average difference between list and sell, either on the sales board, or in printed lists.

Manager

You can see a couple of important things here. Firstly, this line shows the asking price at time of sale and this one shows the sale price. You will see that the average difference is around the five percent mark, but you will also see the number of homes that sell for the full asking price. It is not uncommon at all. See it here, and here, and there.

My Notes

Now take them back to the table. (big finish)

You see, there are some things we know about how the market works, Mr and Mrs Smith. We know now that the buyers are very knowledgeable about what is appropriate. It appears that in this market, a difference of around five percent is all that the market will tolerate in terms of the difference between the listing price and the market value. The further over the market value you take your asking price, the less chance you appear to have of selling. There appears to be a reaction zone as we call it of no more than around that five percent region.

It is interesting, a while ago a friend of mine organised a buyers' bus. He put on a bus for buyers and took them around to look at homes that had sold and also homes that were for sale. What amazed this guy's team as they went around with some twenty buyers, was how quickly the buyers ascertained the value of a particular home. He said they would be in a house just a matter of minutes and they would leave saying, "no, too dear" or, alternatively they would stay and say "yes, this is good value".

We know now that buyers respond to market value not to asking prices. If it is value, they will pay it even to the point of paying full price as you saw on the sheet I showed you earlier. If it is too high, they do not bother to make an offer even, they go find something else.

What we need is to have your home as close to the market value as we can possibly get it and if that means asking right on market value then that is the best way to get your home sold.

Now I think you have heard enough from me. I am going to leave you now with

<Salesperson> and you can decide what you want to do. O.K.? Remember as close as we can have you to the market value is best. Nice to meet you both, I am just in the room next door if I can help or answer any questions for you.

Now get out of there after the big finish. If they are still arguing and talking about their circumstances etc then the "real options" is also the way to go.

Manager

Mr and Mrs Smith, it appears to me you have some options here. Let's look at them. The first one is not to transfer. Stay here!

NO! THAT IS NOT AN OPTION AT ALL. WE ARE MOVING.

My Notes

Manager

O.K. that's not on. The second option is that you move but don't buy at the other end and rent your home here. I want you to see a couple of things here:

1) *You are investing in this market at the price the market indicates it is worth, not the higher price you want to get. Whatever money you think you may have lost is still gone! You keep the home at the lower price.*

2) *Renting has all sorts of problems associated with it and tenants simply do not look after your home the way you do. Whatever increase in capital value you may expect, can be eroded by tenants rather quickly.*

Third option coming up, sell them into the future.

It seems to me if you do not want to rent, you only have one other choice and that is to:

3) *Meet the market.*

Let me just add to that the fact that you are better to invest the money that is in your current home in the area you are moving to. Do not forget the original objective here. You were excited about moving to Sydney and the prospects of a new home in Double Bay. All that is still on but you have to meet the market here in order to move on.

Correct price guaranteed!!!!

My Notes

support@quickstartrecruiting.com.au

Buyer Qualification

Dealing effectively with buyers is a very important part of marketing a listing. It is important that you qualify them adequately first... it will save you and them wasted time and wasted effort. probably the most common first contact with a buyer occurs when they call you about a particular property.

Peter Gilchrist, may I help you?

HELLO, I AM CALLING ABOUT A HOUSE YOU HAVE ON PAGE FOUR OF YOUR PROPERTY MAGAZINE.

Of course, would you mind just reading the ad to me so I know which one you are talking about.

OF COURSE, IT'S THE ONE THAT SAYS 'PINE STREET, INNER CITY LIVING' THREE BEDROOM FOR $466,000.

Thank you, now I know which home you mean. Once again, my name is Peter Gilchrist... I'm just going to go and get the details on that property, just in case I should lose you... your name and phone number are?

SANDY ROBBINS 477-1368.

Thank you. Is that Miss or Mrs. Robbins?

MRS.

Right... Now Mrs. Robbins, before I get into detail about this house, may I say that it has been my experience in this business that around 99% of people who ring about a particular home they have seen in an ad don't actually end up buying that particular home. What I would like to do is just ask you a few questions about what it is you are looking for. Then I can immediately tell you whether it is worthwhile for you and me to take the time to go see it. I will also be able to tell you whether we have anything else available that may match what you are looking for. Does that make some sense to you?

WELL, I GUESS SO, ... SURE GO AHEAD.

Thank you. Let me start by asking, why are you looking for a home?

WELL, WE LIKE THE AREA WE ARE LIVING IN BUT WE WANT A BIGGER HOUSE.

I see. Where are you living currently?

OH, WE'RE AT 1256 BAILEY AVENUE.

My Notes

Oh yes, you are right in the mid-city district. That is a lovely area. I don't blame you for wanting to stay there. Are you renting there or do you own your home?

WE OWN IT. WE BOUGHT IT ABOUT THREE YEARS AGO BUT IT IS JUST TOO SMALL AND THERE ISN'T ENOUGH ROOM TO ADD ON.

I see. Now, have you got a deadline or a time when you would like to be moved?

NO, NOT REALLY. AS LONG AS WE FIND SOMETHING IN THE NEXT YEAR OR SO… THAT WILL BE FINE.

Fine, now have you just started looking or have you been looking for a while?

WELL, WE HAVEN'T BEEN ACTIVELY LOOKING REALLY OTHER THAN READING THE ADS. YOU ARE THE FIRST AGENT WE'VE CALLED.

O.K. great. Now, I notice the price of this home you called about is $466,000. Is that the general price range you are looking at?

WELL TO SOME EXTENT, I GUESS IT IS.

Well, let me clarify this a little further… what would you consider the maximum you could go to if you did find the right home?

WE HAVE TALKED ABOUT THIS AND THE ABSOLUTE MAXIMUM WOULD BE ABOUT $550… WELL, MAKE THAT $560,000.

O.K., now could you tell me what you want or need in terms of what you are looking for… could you tell me a bit about that?

My Notes

WELL, WE WOULD WANT SOMETHING REASONABLY MODERN WITH AT LEAST THREE BEDROOMS, PREFERABLY FOUR OR WITH A STUDY… AND DEFINITELY TWO BATHROOMS. ALSO WE WANT A LARGE LOUNGE OR FAMILY ROOM BECAUSE WE DO A LOT OF ENTERTAINING. AND OH YES, WE WANT A DOUBLE GARAGE WITH INTERNAL ACCESS… I'M TIRED OF CARTING THINGS THROUGH THE RAIN FROM THE CAR TO THE HOUSE.

O.K. right. I've got that. Now is there anything else you would really like to have… you know something you've dreamed of getting?

WELL, YES THERE IS. TWO THINGS REALLY. EVEN THOUGH WE WANT TO STAY IN THIS AREA, I'D REALLY LOVE TO HAVE A PRIVATE KIND OF SETTING… I DON'T MEAN A BIG GARDEN OR ANYTHING BUT YOU KNOW SOME PLACE WHERE YOU AREN'T LOOKING IN THE NEIGHBOURS' WINDOWS AND THEY AREN'T LOOKING IN YOURS… AND I WOULD REALLY LOVE TO HAVE A VIEW OUT OVER THE CITY AND THE HARBOUR… WHERE WE ARE NOW ALL WE CAN SEE IS THE BACK OF OUR NEIGHBOUR'S HOUSE.

I understand completely… now if we found a house you like today, are you able to buy today… by that I mean are you in a cash position?

NO, WE AREN'T. WE WOULD REALLY NEED TO SELL THIS HOUSE FIRST,

ALTHOUGH WE HAVE BEEN TO TALK TO THE BANK MANAGER AND IF WE HAD TO WE COULD LOOK AT GETTING BRIDGING FINANCE… IT REALLY DEPENDS ON WHAT HAPPENS.

My Notes

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Negotiating a Sale

The next sequence is also very important, it is about negotiating a sale. As you will see, the process I teach applies to both the buyer and vendor. Read as I start the negotiation process with an offer from the buyer.

WELL THAT IS MY OFFER, PETER

Well, thank you very much for the offer Mrs. Jones. What I am going to do now to just make sure that I have this right. I am going to take this to the vendor and you're asking me to offer him $500,000. It is unconditional. You want possession on the 15th of July and we are including the fridge and the freezer in the sale. Is that correct?

YES IT IS.

O.K. thank you. I'm going to go and go through this with her and I'll be back to you very shortly.

Mrs. Smith, as I mentioned on the phone, I have here an offer for you from Mrs. Jones. As you can see here, the amount she is offering is $500,000 but before we focus on that, I would like to go over the entire contract with you, then we can come back to the price. First, we will just make sure that all the details such as full names and legal descriptions are correct.

(gets them saying yes)

WELL, YES EVERYTHING LOOKS FINE THERE.

Good, now as you can see, Mrs. Jones is asking for a possession date of 15th July and that the fridge and freezer be included in the sale.

YES, THAT'S O.K. WE'VE ALWAYS SAID WE'D LEAVE THOSE.

Now, there are no conditions on this contract, so it is a cash offer. Now the price is, as I said, $500,000 and the deposit she is willing to pay is $50,000. Now what would you like to do?

WELL, PETER, I'D DON'T THINK I WANT TO TAKE THAT.

O.K. What would you like me to do?

WELL, WHAT DO YOU SUGGEST I DO?

Well, the reality is that you have three options. You can of course accept it and your house is sold tonight. You can also simply reject the offer and stick to your $540,000. In that case I don't know what will happen. That may be the end of it.

NO, WE DON'T WANT TO DO THAT EITHER.

My Notes

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O.K. The third thing you can do is negotiate. In which case you can tell me what you would like to do and I can take that back to the buyer.

I'M THINKING THAT WE DON'T WANT TO TAKE $500,000 BUT I WANT SOMEWHERE IN THE MIDDLE THERE... SAY WHAT ABOUT $520,000?

O.K., is $520,000 what you would like to do?

YES, IT IS!

O.K. $520,000 is what you will accept tonight. Is that correct? O.K., let me just make that change here on the contract. Now, let me be clear on this. They have offered you $500,000. We have negated that offer and said no but you will accept $520,000 this evening. You are happy to leave the possession date and the chattels included the same... Is that right?

WELL, YES BUT DO YOU THINK THEY WILL COME UP TO $520,000?

Well, $500,000 was what I was told to offer at this stage but I'm going to go back to them and give them your counter offer. Don't go to bed on me because I hope to get this done tonight. I'll get back to you as soon as I can.

Thank you for waiting Mrs. Jones. I presented your offer to Mrs. Smith. She is not willing to accept your offer of $500,000 but she will accept $520,000 with everything else the same... possession date, chattels etc.

OH WELL, $520,000... WELL I DON'T KNOW ABOUT THAT... THAT'S QUITE A JUMP.

I understand but what would you like to do?

WELL WHAT DO YOU THINK I SHOULD DO?

Well, you have three options. You can stick with your original offer of $500,000 which may mean this is over. You can accept her counter offer of $520,000 and you have yourself a new home or the third option is that you can negotiate. What would you like to do?

WELL, I SUPPOSE I CAN COME UP SOME BUT I AM NOT GOING TO GO TO $520,000.

All right, how far would you like to come up?

WELL, WHAT ABOUT $510,000...

You want to change your offer to $510,000?

WELL, YEAH... DO YOU THINK THAT WILL GET IT?

My Notes

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Well, my instructions are for $520,000. Let me take this to them and see. Do you feel you can go any higher than that if you have to?

WELL, I DON'T KNOW, MAYBE BUT I DON'T REALLY WANT TO DO THAT. I'VE ALREADY GONE UP $10,000.

O.K. Thank you. I will take this back to Mrs. Smith and contact you as soon as I have an answer.

Mrs. Smith, I took your offer to Mrs. Jones. After some discussion, she has now changed her offer to $510,000. What would you like me to do?

WELL, THAT'S PRETTY CLOSE BUT I DON'T KNOW... DO YOU THINK SHE WOULD PAY MORE PETER?

Well Mrs. Smith, I can't give you a definite answer on that. I know that she really does like this home and she did give some indication that she might be willing to go a little higher but there is no way that I can guarantee she will do that. What would you like to do?

WELL, I DO WANT TO GET THIS HOUSE SOLD BUT I NEED EVERY CENT I CAN GET. I THINK MAYBE I WOULD TAKE $515,000.

O.K. let me just make sure I have this right. You do not wish to accept the $510 offer but you will accept $515. Is that what you want to do?

YES, I'VE MADE UP MY MIND... $515 IS WHAT I WILL ACCEPT.

O.K. I'll go back to Mrs. Jones saying your instructions are that you will not sell at $510 but you will at $515.

My Notes

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The details of this negotiation are irrelevant. what is important here is that I have totally kept myself out of it. Now, we are going to handle a very common situation which is what I call the last gap. This is when negotiations tend to get stuck. Parties are only a thousand or two apart. We will show you different ways to deal with this with the vendor and to handle it with a buyer.

Then close, if you need to...

Mrs. Smith, we have been negotiating now for some time and we seem to have reached a point where the buyer is sticking with her offer of $512 and you are insisting on $515. How long have we had your home for sale now?

WELL, TWO MONTHS PETER

Yes, two months. I've kept out of this until now but I would like to make this comment. We can go back to the market for you, if that is what you wish. That is not a problem. My concern is that in another two months, I may be back here talking very similar money. Maybe it will be a thousand dollars more or it could be a thousand dollars less... this is the reality of the marketplace. But I am really wondering if it isn't time to move on. I move that you accept the offer of $512,000 tonight and you can get on with your life.

Mrs. Smith, right now we find that Mrs Jones is on $512,000 and you are staying on $515,000. Let's just stop here a moment and look again at why you are selling.

WELL, AS YOU KNOW PETER, WE ARE BUILDING A NEW HOUSE OUT IN THE COUNTRY.

Yes, you are and I wouldn't want you to lose sight of this. The fact is that you are only $3000 apart here. What really matters here is not just that you are selling your house, you are talking about a whole new lifestyle here. You are talking about building a brand new house out in the country. What I would like you to consider is that if you accept this offer tonight, I will have a deposit from the buyer tomorrow. You can go out and buy some of your building materials, which just in itself could save you this $3000 over what it may cost you two or three months from now. But what is most important is that you can get started with your new life. I believe it's time to move on.

My Notes

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OR

Now Mrs. Jones, I know this has been a long evening but there is something worth considering here. It isn't all that hard to lose objectivity when it comes to buying a house. I mean it is pretty exciting and stressful stuff. You've looked at a number of other homes. You have a valuation. You know what this property is worth. Right now, you and the vendor are only $3000 apart.

OR

I know that you would be very disappointed to lose this house and I wonder if the additional $3000 will seem as important as it does now, if you wake up tomorrow knowing someone else is going to have this house... and you have to start looking all over again. $3000 is not so much when you realize that it can buy you years and years of enjoyment in this home. You are in the position to own this home tonight, I think you will regret not doing something about that.

OR

Mrs. Smith, I think we both agree that this is a very special home and hard to find. As you are aware, you do have competition to buy it. The issue isn't really of price, it is an issue of ownership. In this kind of situation, the real question becomes just who is going to wake up tomorrow morning knowing the house is theirs. Another thing to consider... there has been a lot of interest in this property, which is why you are competing with someone else right now. The fact is, whoever owns this house... if they want to sell it in a year or two years, they can feel confident the same thing is going to happen. So, the question isn't really price, it is ownership... the question you have to ask yourself is just what you are prepared to pay to own this property?

My Notes

Three other kinds of negotiating.

Clear the decks.

We are now going to look at three other kinds of negotiating. In some respects, this first one, which I call the 'clear the decks' technique can also be applied during negotiations on a sale but the situation we will be looking at here is one of getting a listing.

Now this technique is very powerful and basically it is pushing everything else aside and getting right to the heart of the matter. In this example I have had a look at a potential vendor's home and they have decided to bring in some other agents the next day. I know they liked me but they refused to list and somehow I feel I've lost the plot here... a feeling many of you have had at one time or another... read on as I clear the decks...

You make this call at a time they are not expecting you.

Mrs. Smith, I've been sitting here just thinking about you. And I've been thinking about what has happened so far in terms of getting your house on the market. I wonder if I can just come up and see you for just two minutes.

WELL, DO YOU MEAN RIGHT NOW PETER?

Yes, I would really like to see you. It will only take a few moments.

O.K., I WAS JUST THINKING ABOUT HAVING A CUP OF COFFEE, SO COME OVER AND I'LL MAKE YOU ONE AS WELL.

Thank you so much Mrs. Smith for letting me drop by like this. The thing is I was sitting there thinking about you... and I couldn't help thinking that I was getting on very well with you... I think you liked what I had shown you and it just suddenly occurred to me... you don't really need to get any other agents in. You and I were working just fine together. I think we would both be a lot happier if we just put things in place now, so we can get on with marketing your home starting tomorrow? I would be happy to cancel these other agents for you. How about that? As I said, this technique can be very powerful in a situation where you have done all the tried and true things and they haven't worked.

My Notes

Extending the listing.

Now the next kind of negotiation is extending a listing. Anybody who works in this business for a time will find themselves in the position of going to a vendor to extend or renew a listing on a house that hasn't sold. One warning here, if you haven't done a good job for that vendor, or hit your marks, then this isn't going to help you... but that is a different problem.

Now if you have been using the consultative method all along, had a review meeting with the vendor, given them exceptional service and hit all your marks... extending a listing should not be a problem. That said, I know that sometimes a vendor just gets so desperate or frustrated that a little creative negotiation is called for.

Mrs. Smith, I'm here today because, in spite of our best efforts, your home has not sold yet and, as we agreed, we would discuss what we want to do next before your listing expires.

WELL, PETER, I KNOW YOU HAVE DONE A LOT OF WORK, BUT I REALLY NEED TO GET THIS HOUSE SOLD. I WAS THINKING MAYBE I SHOULD LIST WITH SOMEBODY ELSE OR EVEN SEVERAL AGENTS. A NUMBER OF THEM HAVE CALLED ME AND THEY ARE ALL SAYING THEY HAVE BUYERS FOR THIS HOUSE.

I know you are very keen to sell your home Mrs. Smith and I understand what you are saying here. Now, it may be true that some of these agents do have buyers but what we find in our experience is we have used an excellent marketing program and that marketing has attracted most if not all of the buyers that would be interested in your home. What these agents are actually trying to do is just get you to list with them.

What I am proposing we do is to extend the agency for another 60 days, as I discussed with you before, because I believe we can get the job done for you. However, to address the fact that some of these other agents may have buyers, what I would like to do is this.

My Notes

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I would like to send them an invitation. You just give me their names or I can just pick six or eight of the best agents in town. I will send them an invitation and I will offer them a free and open weekend. I'll arrange for them to come look at the house when I open it between two and three and if they have any buyers, they can bring them through... as long as they bring them through before Tuesday... we need to keep a bit of pressure on them. We'll tell them that they can have the whole commission if one of their buyers buys your home.

I will help them in every way possible in terms of information etc... and if they have a buyer who buys your home, then we will not charge you any commission whatsoever.

Then on Wednesday, if the house has not sold, we can get back to the business of using our marketing plan to attract new buyers. Does that make some sense to you?

WELL, YES I GUESS IT DOES... NOW YOU ARE SAYING YOU WON'T BE CHARGING ME ANY COMMISSION IF ONE OF THESE OTHER AGENTS SELLS MY HOUSE?

No, there will be no commission charge during that weekend if the house is sold to one of their buyers.

WELL FINE. HOW WILL THAT WORK? DO I GIVE THEM THE LISTING FOR TWO OR THREE DAYS?

No, that is not necessary. We've done 90 days' work here and I believe we can get the rest of the job done. What I would like you to do is renew with me now and we will within that agency promote it to those other agents. If they have your buyer, I assure you that you will not pay us any commission fees.

Now obviously you would only use this in a mature market where sole agency and exclusives are predominant.

My Notes

Now the final kind of negotiation has to do with reappraising a home that has been on the market at too high a price. A situation that is often at best difficult. I think of it as a form of negotiation because in a sense you are using facts and information to negotiate with the vendor to bring the price down and more in line with the market. For the relevant scripts, see 'repricing' pages 67 - 77.

My Notes

support@quickstartrecruiting.com.au

Customer Service Calls

The "how's things?" Call

Hi, I'm <name os salesperson> from Real Training International Ltd. I have written to you recently regarding the listing of your property with us. Do you remember reading the letter?

Yes

I'm involved with improving RTI's level of customer service. I'm ringing to ask you how you feel the sale of your home is going?

Is there anything else you would like us to do?

Have you been happy with the open homes, adverts, etc?

Thank you for letting me talk with you. If you need anything, don't hesitate to ring me. I am available at all times.

No

That's fine, I'll send you a copy then.

support@quickstartrecruiting.com.au

Peter Gilchrist

The listing Process

Thank you fro calling Real Training. Firstly, I would like to explain my position at Real Training. I am involved with ensuring that you will receive the service that you deserve when selling your home.

May I ask you a few questions?

YES

Examples of questions:

1. Have you already found a new home?
2. Where are you moving to?
3. Are you working to a deadline?
4. How long have you lived there?
5. Do you have any questions?
6. Do you have a family?
7. Transferring – are they covering

If it's alright with you, I would like to tell you a little bit about how we like to work?

What I feel would be the best for you, is to have one of our salespeople come and have a look at your home. Have you thought about a price for your home?

YES

You are normally given:

1. GV
2. 2. Registered valuation
3. Wish figure
4. Original purchase price

NO

What we would do, is have a look at your home, take notes, go back to the office and complete what we call a CMA.

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The Listing Process cont.

A CMA is when we compare your home to say 5 or 6 other homes that are similar to yours and that have sold in the last 6 months.

It is really important that you don't have salespeople just walk into your home and say that it is worth $150,000, without any work or thought being put into it.

Do you have any questions?

1. Well, I am just ringing around at the moment to see what is available
2. How much for advice?
3. What advertising?
4. Commission?
5. Why are Real Training different?

I understand, I would do the same. I'm not a salesperson and won't be selling your home, but I'm here to help you with your decisions. You will not be under any pressure and you don't have to pay anything until your property has sold. Would you like me to arrange a salesperson to come round?

YES

NO

support@quickstartrecruiting.com.au

The Listing Process cont.

YES

That's great! Have you ever worked with a Real Training salesperson before, or have a particular salesperson in mind?

YES

I will arrange for the salesperson to call you within 30 mins, to come and see your home. Thank you for calling and please remember, if you need anything, I am always available!

No

NO

Have you any preference between male and female?

What I would like to do, is think about the best person for you. When would you like an appointment?

Make appointment and ring back with the salesperson's name

NO

That's fine. Do you have any other questions?

What I would like to do, is send you a booklet called "Thinking of Selling?" It covers all the methods on how to choose a salesperson.

YES

I will put it in the mail tonight. Please call me if you have any further questions.

No

That's fine. Don't forget I'm here to help you if you have any further questions.

support@quickstartrecruiting.com.au

Get in touch

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A mind that is stretched by a new experience can never go back to its old dimensions