THE BEGINNER’S GUIDE TO REAL ESTATE SALES
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WELCOME

So You Are Thinking About A Career In Real Estate?

Remember that what you will be marketing is primarily **YOU**. People choose **YOU** to sell their home or refer you to their friends and family to sell their homes. We have produced this guide to assist you and give you insight into some of the basic operations of a real estate salesperson before you commence your course. We hope that you find this booklet informative and the starting point to an exciting new career.

*The Real Estate Training College Philosophy*

The Real Estate Training College aims to provide you with the best quality training available to allow you to easily make the transition into the Real Estate Industry.

*See Our Website*

The website at www.retc.com.au contains detailed information about the College and the real estate courses that it offers. Feel free to browse the site and if you are interested either fill out a no-obligation registration of interest form, or contact the College directly.

If you want to have a look around, John or Greg from the College will be delighted to show you around and arrange **one free day** of training for you to further explore your options.
OVERVIEW

These Are The Must Do Basics In Real Estate Sales

In life there are basics that need to be followed to succeed.

Real estate is no different and we have set down these basics for you to follow in point form. Follow these basics and you will have the potential to succeed beyond your wildest imagination.

Stray too far from these basics and you may struggle and may ultimately fail.

**Personal Development - Pages 5-10**
Personal growth and development is essential to success in any career.

**Developing A Farm Area - Page 13**
Successful people become the dominant agent in their farm area.

**Where Does The Business Come From? - Pages 11-12**
Following the methods that follow is proven to work.

**Prospecting - Your Most Important Job - Pages 15-21**
Prospect, prospect and prospect. You are a professional prospector. You are prospecting for gold. The gold in real estate is listings.
PERSONAL DEVELOPMENT

To Be Or Not To Be Successful?

Which category will you fit into?

We all want to be successful salespeople.

We all want to earn a very good income.

Two Essential Requirements For You:

1. Positive Attitude
2. Enthusiasm

Vendors selling their homes will choose who they feel comfortable with, someone who is positive and enthusiastic about selling their home.

Follow our guidelines in the first 12 months to have the best chance to succeed.

Why only for 12 months?

If you commit yourself for 12 months, do the basics and work hard you will have made a great start! You will then start to see the sort of money that can be made in this industry.

What We Give You:

• A PROVEN recipe for success
• The TRAINING so that you can be successful
• The TOOLS of the trade so you can be professional

Are you willing to give it your best for 12 months?
The Beginner’s Guide To Real Estate Sales

The Roadmap To Success

**Basics Of A Successful Salesperson**

1. Number 1 on the list is **Enthusiasm, Personality** and the right **Attitude**
2. Have a plan and follow it.
3. Must have a good work ethic.
4. Set goals - short, medium and long term.
5. Follow the recipe for success
6. Go to training and put training into practice without question
7. Listen to all advice and take it in like a sponge.
8. Talk to as many people as possible, real estate is a numbers game
9. Never leave without asking for the business or a commitment.
10. Read books of successful people
11. Believe in yourself and just go out and do it.
Why Do People Fail?

**SIMPLE - LACK OF PROSPECTING**

Reasons why people don’t prospect:

- Don’t like getting out of comfort zone
- Call reluctance
- Fear of rejection
- Loss of enthusiasm
- Don’t believe in it

**The Keys To Success Are:**

**PLANNING**

- Set daily prospecting goals
- The goals must be achievable.
- Plan your prospecting activities the night before
- Establish your priorities between high yielding and low yielding
- Your time is a valuable resource

**DISCIPLINE**

- Discipline yourself to follow the plan
- Prospect every day
GOAL SETTING

Information that you will need to set your goals is as follows.

EXAMPLE GOAL

A good trainee real estate salesperson should be able achieve over $200,000 in sales commissions in their first 12 months.

How Much Is Our Goal? $200,000

Let’s assume the average house price in Adelaide is $300,000 and the average commission percentage is 2.5%.

Commission per sale @ 2.5% = $7500

Therefore the trainee needs to sell:

To reach $200,000 @ $7500 = 27 sales

The trainee will normally sell 80% of the properties listed. The number of listings needed:

To sell 27 properties need to list 33 properties

Trainees normally list 1 property for every 10 appraisals they do. The number of appraisals needed:

To list 33 properties need to do 330 appraisals

SUMMARY

- Income Goal $200,000
- Sales you need 27
- Listings you need 33
- Appraisals you need 330

The income planner on the next page makes it easy to perform the income calculations and set your goals.
12 Month Income Planner

How much do you want to gross?  \( G = \) ......................
Average commission per sale  \( C = \) ......................
Number of sales required is \( G \) divided by \( C \)  \( S = \) ......................
To make these sales you need to list 20% more \((S \times 1.2)\)  \( L = \) ......................
What is your Appraisals to Listings conversion rate?  \( R = \) ......................
Number of Appraisals needed to list \( L \) \((L \div R)\)  \( A = \) ......................
Number of Appraisals needed each month \((A \div 12)\)  = ......................

Example:
I want to gross $225,000.
My average sales commission is $7500.
For every 10 appraisals I list 1 property.

How much do you want to gross?  \( G = \) $225,000
Average commission per sale  \( C = \) $7500
Number of sales required is \( G \) divided by \( C \)  \( S = 30 \)
To sell above need to list 20% more \((C \times 1.2)\)  \( L = 36 \)
What is your Appraisals to Listings conversion rate?  \( R = 10% \) (or 0.1)
Number of Appraisals needed to list \( L \) \((L \div R)\)  \( A = 360 \)
Number of Appraisals needed each month \((A \div 12)\)  = 30
Number of Listings needed each month \((L \div 12)\)  = 3
Number of Sales needed each month \((S \div 12)\)  = 2.5

To Reach Your Gross Income Goal of $225,000 You Need At Least:

28 APPRAISALS each month
3 LISTINGS each month
2.5 SALES per month
Achievable Goals To Aim For

**Appraisals**

Goal .......................................... 7-10 Appraisals A Week Every Week

**Listings**

Goal .......................................... 2 Listings In 1st Month

**Sales**

Goals ........................................ 1 sale in 1st month  
                                          2 sales in 2nd and 3rd months  
                                          3 sales a month for 3 months  
                                          4 sales a month for 6 months

**Anticipated Earnings In First 12 Months**

Sales ........................................ 38 properties in 1st year

Average commission ..................... 2.5%

Average house price ................. $300,000

Gross Income .......................... 38 x 300,000 x 0.025 = $285,000

**LESS**

Franchise Fee of 7.5% .............. 285,000 – 21,375 = $263,625

Agency Fee of 50% ..................... 263,625 – 131,812.50 = $131,812.50

Net Income to you  ................. $131,812.50
WHERE DOES THE BUSINESS COME FROM?

There are 10 main sources of appraisals and listings:

- Telemarketing
- Letterbox drops
- Open inspections
- Personal referral
- Past clients
- Investor database
- Office leads
- Client referral
- Buyer enquiry
- Property Management

However, the majority (70%) of your business will come from:

- PEOPLE YOU KNOW
- PEOPLE YOU GET TO KNOW
- PEOPLE YOU BUILD RELATIONSHIPS WITH

The main sources of these people are:

- Past clients
- Personal referrals
- Open inspections & follow up
- Investor databases
- Client referrals

THE KEY IS TO KEEP IN TOUCH & FOLLOW UP
YOUR FARM AREA

What Is A Farm Area?

A farm area is a suburb, part of a suburb, group of suburbs or town that a salesperson is given to work as their area to generate business.

When you start in real estate you will be given a farm area. It is your job to become the dominant agent in that area.

The Basics In A Farm Area

- 1000 TO 1500 homes should be in your farm area
- 80 to 100 sales a year must come out of that farm area to be viable
- Your aim is to get minimum 20% plus market share in your farm.
- Your name and face must be top of mind in your farm area

How To Be Top Of Mind In Your Farm

The main methods to be top of mind are:

- Be seen
- Living in your farm area is a huge advantage
- Shop, eat, buy petrol, play sport, walk and meet people in your farm
- Get your card and property guide in shops and businesses
- Put out quality letterbox drops weekly
- Market yourself to your investor database
- Telemarket your farm area for qualified buyers
- Door knock around listings
- Invite people to your opens and auctions
- Tell people of your success

PEOPLE DEAL WITH PEOPLE THEY LIKE!

THEY CAN'T LIKE YOU IF THEY HAVE NOT MET YOU!

GET OUT THERE AND IMPRESS PEOPLE IN YOUR FARM AREA

ASK THE QUESTION “DO YOU KNOW OF ANYONE THINKING OF SELLING?”
Developing A Farm Area

Know Your Farm Area

Know the services; get cards and property guides in shops and clubs and, if possible, sponsor a local sport club. Be seen in your area - buy lunch, petrol, shop, play sport, pick up your kids and attend functions. And remember - always wear your name badge!

Become Top Of Mind In Your Farm Area

Letterbox
Drops must be on good quality paper (150gsm) and preferably colour.
Invites to new listings, open inspections, auctions and sold stories. Your face, contact details and success must be main features.

Doorknock
Door knock with a reason - qualified buyer
Magic 25’s, invites to opens around the house
Homes that buyers have picked out that they like
Corner allotments to develop, people renovating or run down houses

Telemarket
Telemarket for a qualified buyer
Inform the street after you have sold a property

Investor Database
Develop an investor database ASAP
Write to investors & keep them informed
Always follow up with a phone call

Open Inspections
Promote yourself around your opens in your farm area
Greet people at your opens and create a good impression
Aim to get 3 appraisals out of every open you conduct
Aim to get at least 1 listing out of every property you sell
Trainee/New Salesperson Prospecting

It is vital that you spend your time being productive getting listings.

**Personal Referrals**

- Contact all of your close friends and ask for their help
- Contact past work colleagues and clients
- Contact members of your family
- Ask them all "out of all the people you know, who do you think will be the next to sell?"
- Have a coffee with them or phone them to say Hi
- Database these people so you can keep in contact
- Send business cards to them

**Open Inspections**

- Do as many open inspections as possible each week
- Ask all agents in the office if you can do opens for them
- If they open on Saturday ask if you can do it Sunday
- Don’t expect commission if you find the seller
- All you want is get the practice of opens and to find sellers
- Take names and numbers of attendees and follow up with a phone call.
- At the open or on the follow up ask “Have you had anyone out to give you a recent appraisal?”

**Investor Database**

- Get your investors on computer in a data base
- Write to 10 investors per day using the INVESTOR LETTER SERIES
- Find their phone numbers using phone book or computer
- Follow up each letter with a personal phone call
- Send them information to keep them informed of the market

**Letterbox Drops**

- Implement the NEW START LETTER BOX PROGRAM
- Letterbox your farm every week
- Main features should be your face; success and they must be quality.

**AIM TO CREATE AT LEAST 1 APPRAISAL PER DAY**

**SPEND YOUR TIME WHERE YOU CAN BE PRODUCTIVE**
Prospecting With Letterbox Drops

You may wish to follow the program below to kick-start your business:

1. Implement a letterbox drop program
2. You must be the prominent feature of the leaflet
3. Quality is essential
4. Letterbox drops on good quality paper are always the best
5. Promote your success or any office success in your farm
6. Always send out drops with your face and contact details on it
7. Tell them how well you are doing
8. Always have a positive message
9. Follow up with other prospecting activities such as door knocking & telemarketing
Prospecting With Doorknocking

Doorknocking is one of the best ways to get to know your farm area and the people in it. Many agents make Doorknocking a daily part of their prospecting plan.

Warm Doorknocking

Doorknocking is always more successful if you have a reason to Doorknock. Qualify buyers who want to buy in the area and then find them a house. Doorknocking with a buyer who has a specific need will get you listings.

Magic 25’s

Magic 25’s is door-knocking 25 homes around a listing with...

- Just listed
- Invitation to open inspection
- Invitation to Auction
- Just sold

Cold Doorknocking

Doorknock after a NOTICE TO RESIDENTS. Doorknock to introduce yourself and always give them something, birthday calendar, notepad, shopping bag.

Doorknocking around other agent’s signs (always have a qualified buyer).

Rules When Doorknocking

- Never walk across lawns, use paths
- Knock on the door or ring the bell
- Step well back and take a half turn
- Never open a security screen or grille
- Introduce yourself and give a card, or shopping bag or pad
- Appointment to come back later, don’t go straight in if you can avoid it
- Don’t leave your card pinned on door
- Don’t expect immediate results but it will happen!
Prospecting With Telemarketing

Done correctly and consistently, telephone prospecting is one of the most successful forms of prospecting to get appraisals.

Make it a daily part of your prospecting plan

**Warm Telemarketing**
- Prospecting with a reason is always more successful.
- Find A-class buyers who want to buy in the area.
- Find out what they want
- Ask your principal for old open inspection sheets or unused databases
- Phone home owners asking them:
  “I was wondering if you could help me, I have a family who want to buy in the area and I am looking for a house that may suit them. Do you know of anyone who may be thinking of selling”

**Cold Telemarketing**
- Normally more effective if done during late afternoon/evening
- Use reverse telephone directory or buy a database
- Ring no later than 8.00pm!
- Walk around the streets you intend to prospect so you know the area
- Drop off a notice to residents offering a free appraisal

DONE CONSISTENTLY THIS IS THE NUMBER ONE METHOD OF CREATING APPRAISALS AND CONTACTS.
Prospecting Your Investor Database

Investors are serious property owners who don’t get junk mail from the suburb where they own their investment property. Investors never hear from any agent consistently. Your job is to build an investor database and work with the investors who own properties in your farm area.

**Basics Rules To Working Investors**

1. Start building your investor database from day one
2. Write to investors
3. Use white pages on line to look up their telephone number
4. Follow up the first letter with a phone call within 5 days
5. Letters that come back take them off your database
6. Contact should be 4 letters a year minimum, and two phone calls
7. Send them information that keeps them informed
8. Tell them of your successes, every time you list or sell a property
9. Do they want to buy another property? Send a property guide
10. Build a personal relationship so they will call you when they want to know something about real estate
More Prospecting Methods

**Builders & developers**
- Call in on all builders regularly
- Build a relationship
- Ask if they are interested in buying more sites
- Most agents call in once & never follow up
- It takes time to build a relationship with a builder
- They like to see persistence
- Ask for the business

**Corner blocks for developers**
- Identify corner sites that are sub dividable
- Door knock, direct mail or letterbox and follow up

**Development sites**
- Build relationships with developers and builders
- Where there is a good parcel of land that would suit developers
- Approach developers to see if they would be interested

**People painting & renovating**
- Drive your farm area
- Identify houses that are being painted or renovated
- Approach every house where work is being done
- Drive past & if you see a person painting stop and say hello
- “Hi, what a great house. Are you just doing a bit of renovating or are you looking at selling”

**Dirty houses**
- Drive your farm area
- Identify homes that are run down and in poor condition
- Doorknock the home to see who owns the home
- Most will be rentals
- If the home is an investment let the owner know how the property looks.
- Ask if they would consider selling

**Expired listings**
- Track all listings in your area & note when the sign goes up
- Monitor the progress of the marketing each week
- If you see the owner in the front yard walk past & say hi
- If they invite you in to have a look that is great
- If the property has expired ask them why they thought the property did not sell.
- Ask them “what did the weekly, written reports say”
- Get them to talk and listen, listen, listen
Email database marketing
- Data base buyers on an email data base
- Send them all new listings weekly
- Send them open inspection lists for the week
- Send to all past appraisals
- Give them meaningful, relevant information
- A lot of agents do not do this

Garage sales in your farm area
- Call in to all garage sales in your farm
- Buy something for a few dollars
- Introduce yourself and ask
- “Just having a clean up or thinking of selling?”
- Great way to meet locals

Prospecting with a buyer
- Qualify buyers & put on database
- Any A-class buyers who want to buy in your farm area, offer the following:
  o With their permission letterbox drop for them
  o Telemarket for them
  o If they pay, run an ad in the local paper
  o Ask them to pick out houses that they like, and offer to doorknock those houses for them

Private sellers
The great thing about private sellers is that you know that they want to sell. How can you approach the owner?
- Visit them during their first open inspection
- Write to them offering your services
- Ring to ask “Would you mind if I called in and had a look at your property”
- Offer to introduce buyers
- Offer to help them
- Complement them on the advertisement (If Warranted)
- Follow Up
- Wish them luck with the sale.
Prospecting From Open Inspections

A large proportion (40%) of your business can come from open inspections. It is vital that you work your open inspections.

1. Conduct as many open inspections as you can
2. Open properties off open boards if you don’t have marketing
3. Open inspections are the number one method of prospecting
4. Potential vendors come to check out agents
5. You are on show, make sure your business looks good
6. Take names and numbers at the front door, preferably on an iPad or tablet
7. Make it an aim to get 4 appraisals from your weekend opens
8. If time ask them “Are you looking to sell your own property”
9. Ask “Would you like an appraisal of your property”
10. Phone backs are vital
  a. This is your number 1 prospecting activity
  b. Phone all attendees back using the phone back script
  c. Find out if they like the property and encourage an offer
  d. Ask their opinion on price and other thoughts on the house
  e. Ask if they would like an appraisal
  f. Get their address and put on your contact management system

11. Give the vendor a written report with buyer feedback

52% of open inspection attendees do not receive a call-back. Don’t be that agent - call everybody!

OPEN INSPECTIONS WORKED PROPERLY WILL BE YOUR NUMBER 1 SOURCE OF APPRAISALS & LISTINGS
OPEN INSPECTIONS

Conducting Open Inspections

Open inspections are the best way to attract buyers to properties that you have listed.

1. **Market the property to attract maximum number of buyers**
   Through realestate.com.au, Domain, local paper, metro paper, 1000 invitations to locals, editorial and pre-market invitation to registered buyers & investors.

2. **Be well prepared**
   Prepare the file - ample brochures, correct keys, open boards, flag, personal promotional leaflets, financial services cards and rental appraisal letter.

3. **Have the vendor prepare the house for the show**
   Light and bright throughout, everything looking at its best

4. **Arrive early & prepare the property for show, lights on.**
   Put out open signs, flags, music - make the property stand out

5. **Put out a personal display on the bench or table**
   Promote yourself with personal marketing material.

6. **Stand outside the front door**
   Greet people with a smile and dress to impress

7. **Always take names and numbers**

8. **Leave a note for the vendor and or tenant**

9. **Lock up securely**

10. **Phone your vendor to give a verbal report ASAP**

11. **Give the vendor a written report by Tuesday**

12. **Always call back all open attendees**
Open Inspection Follow Up

Suggested phone back script:

Hello, it's John from RETC Real Estate calling.

You came through a property at 123 Smith St on Saturday.

I'm hoping you can help me. I am preparing my weekly report to my vendor and would appreciate your thoughts on the property.

What did you think of it? (Let them talk and prompt with questions)

What sort of price did you think it was worth?

What would you pay for it?

Or At what price would you buy the property?

Or If you were going to buy it - how much would you pay for it?
(You should be able to get a price from most buyers)

| ESTABLISH WHAT THEY WOULD BE WILLING TO PAY, NOT WHAT THEY THINK IT IS WORTH |

Are you ready to buy now or will you need to put your property on the market?

BUYER Qualify and put on your contact management system

HOUSE TO SELL Get an appraisal of their property
Put them on contact management system
Follow up regularly
THE LISTING PROCESS

THE LISTING PROCESS IS DIVIDED INTO 4 STAGES:

1. The Call Out
2. Preparation
3. The Appraisal (or Property Inspection)
4. The Listing Presentation (or Marketing Proposal)

Stage 1: The Call Out

Make an appointment

Ask Permission To Ask Questions
“Before I pop over, can I just ask a few quick questions so that I am better prepared to help you?”

Get The Name Of All The Owners
You need to know who the decision makers are.
How many? Will they be there? e.g.: “Mr. Smith, is the property just in your name?”

Ask Questions To Get A “Picture” Of The House And An Idea Of The Price
“Mr. Smith, what style is your house? How much land would you be on?”
You should now have a mental picture of approximately what the property is worth
“You would agree that the best way to establish market value is to look at some comparable sales that would be right, wouldn’t it?”
Or
“Mr. Smith, the best way I’ve found to give you an accurate idea of what your property might be worth is to look at recent comparable sales. So that I can start working for you right away, where would you like me to start looking for those comparable sales? Would you like me to look around $…….?”
Or
“Before I call over Mr. Smith, I’ll look up some recent sales. Where do you think I should look (what price range should I look in)? Should I look around $……..?”

IT IS VITAL TO FIND OUT WHAT PRICE THE VENDOR WANTS.

Stage 2: Preparation

Before we go out to an appraisal we must be prepared.
• Send out a Pre-Listing Kit prior to your Appraisal
• Research property sale prices in the area
• Find details of other homes sold from your office
• Be early, drive past the property and others sold or for sale in the area.
• Drive the area so you know the services in the area.

What do you take to a listing?

• iPad/tablet/diary
• Listing kit
• Appraisal form
• List of current buyers
• Past sales
• Information on your Real Estate company
• Sales Agency Agreement
• ENTHUSIASM & A POSITIVE ATTITUDE

Stage 3: Arriving At The Property

If you are early wait and knock on the door at the exact time.
If you are late always phone and let them know.

A positive attitude and enthusiasm is essential. Create a good first impression. Meet them at the door with genuine spark in your eyes, handshake and voice.

WHERE TO START – INSPECT THE PROPERTY

• You can sit down at this point for a chat or have a look at the home.
• Ask the owners to show you around.
• Build rapport and get them talking.
• Ask open questions and listen, what, where, why, how, when.
• Find common ground away from real estate.
• You talk 20% they talk 80%.
• Inspect the property from top to bottom, take notes as you walk around the house.
• Give genuine compliments.
• Get the conversation flowing.

• Get them talking and listen to what they are saying, read between the lines, ask more questions.

• They are proud of their home so listen to what they are telling you.

• Once you have seen the property thoroughly and you have noted all the features that are important to the vendor, you can now suggest sitting down at the table to have a chat.

**FURTHER DISCUSSIONS**

Take a bit of control here, say “Shall we sit down and discuss things?” Always accept a cup of tea or coffee.

If you don’t have all the information that you need keep asking questions so that you know how to approach the listing.

It is vital that you find out:
• What they are thinking of doing,
• Where they are thinking of going,
• When they are thinking of making the move,
• How they are considering selling the home
• Why they are selling? (You will not always find out why they are selling at your first meeting)

Now we should be well informed as to what their plans are.

**You must find out how much they want. This is vital information.**
Stage 4: The Listing Presentation

You have found out what they want, so design your listing presentation around what they want.

Give them what they want in your presentation. Take out your listing kit and use it. Sell yourself, your company and a marketing plan.

Show them the marketing options and listen to what they say.

- Marketing with a price - set asking price or price range
- Marketing without a price
- Silent listing
- Auction

The main thing is to get the listing. Do not leave without asking the important question!

“If I had a buyer for your property at your price would you sell?” If the answer is yes say “When would be a good time to show my buyers through”

If they are not quite ready to go to the market, say “I know that you are not in a hurry so may I suggest a silent listing initially and I will show some buyers through, then if the property is not sold we can talk about marketing at a later date”.

HANDLING THE PRICE ISSUE

One of the biggest problems when going into do a listing presentation is handling the price issue.

How can we tell a person what their property is worth when it will essentially be the buyers who tell us what the property is worth?

From past sales in the area we have an idea of what price range the home will sell for. But that may not be what the owner of the property is thinking.

Home Sellers Have Two Prices In Their Heads:

1. Their hope price (what they would love to get)
2. They’re realistic belief price (what they think they will get)

Both of these prices will normally be on the high side of the selling price. Most property owners hope that they will get a premium price for their property.

Always remember - The vendor has every right to try for that premium and it’s your job do your best to get it for them
The way you will get a premium is through a quality marketing campaign.

Don’t get into the price argument. If you get into a price argument with the vendor then you are in trouble.
Handling The Price:

- Show the vendor the past sales in the area and discuss those sales with them.
- Pick a range of houses similar to theirs and the prices they are selling.
- Tell them that houses in your area similar to yours are selling between $X to $Z.
- The market is changing so it is difficult to put an exact price on your property.
- Even valuers are finding it hard to put a price on a property.
- You said to me that you would like $X and I am comfortable with that, however.
- What we need to work out is how will we get a premium price for your property.
- This will be achieved through quality marketing the property to attract all buyers.

You are not a valuer. You are a marketer of property. Your job is to attract as many buyers as possible to the home through marketing. Then through the competition of those buyers you will get a premium for the property.

A PROPERTY IS WORTH WHAT A BUYER WILL PAY FOR IT.
SERVICING BUYERS & VENDORS

Working With Buyers

We meet buyers every day in our activities in real estate.

Basic Rules To Servicing Buyers:

1. Create a good first impression

2. Qualify them into A, B & C class buyers.
   a. A is a buyer who is ready to buy now
   b. B is a buyer who will buy but not today (finance not approved)
   c. C is a buyer who will not buy in the near future 12 Months

3. A buyer is an AAA Class if they have a house to sell.

4. Servicing Buyers
   a. A-class show them houses today or ASAP and work with them
   b. B & C-class - give them a job to do. Give them a property guide and
      ask them to look at houses and come back to you.
   c. If they come back to you show them houses.
   d. CONCENTRATE ON A-CLASS

5. Build a buyer database
   a. Use your contact management system
   b. Set up an Advance Preview Club (buyers who are ready to buy now)

6. Keep in touch with A & B-class buyers
   a. Weekly mail, email or personally drop to your buyers your new listings
      property guides, stock lists, open inspections lists.
   b. Phone them and keep in touch.

Service buyers and you will sell a lot of houses. You will also get referral business.

BUYERS LIKE TO DEAL WITH AGENTS WHO SERVICE THEM AND MAKE THEM FEEL IMPORTANT!
Vendor Service

1. Every time you do something on the property inform the vendors
2. Monday - let them know what has happened on the weekend.
3. Tuesday - give them their weekly report
4. Wednesday - vendor face to face meeting
5. Friday - phone the vendor & confirm open times & report activity.
6. Weekend - conduct open inspections and leave a note for the vendor
7. Weekend - phone vendor & give verbal report directly after open inspection
8. Repeat as necessary

VENDOR REPORTS

It is vital that we keep our vendors informed as to what the market is saying about the property at all times.

1. Leave a note every time you show buyers through the property
2. Write a report each week for your vendor on their property. Tell the truth in your report
3. Tell them the good, the bad and ugly
4. Make sure feedback is balanced, 50% positive, 50 negative
5. If feedback is all positive get feedback on price
6. If feedback is all negative find some positives
7. Present and discuss all offers with your vendor

MOST VENDORS WILL ACCEPT MARKET PRICE IF THEY RECEIVE THE SERVICE THEY DESERVE
CONTACT MANAGEMENT SYSTEM (CMS)

The way in which you qualify, follow up and build your contacts will have a major bearing on your level of success as your career progresses. The contact management system in most real estate offices will allow you to do this in a productive and time efficient manner.

SETTING UP
Set up the following databases immediately:
• Past clients
• Friends
• Family

Build the following databases weekly:
• Sellers
• Buyers
• Investors
• Builders & developers

THE SECRET TO SUCCESS
• Put 10 people per week into your CMS that are in real estate mode.
• This will equate to approx 500 for the year
• Follow up these people a minimum of 4 times a year

CLIENTS READY TO SELL
• Make sure their details are correct
• Keep details in your phone
• Follow up daily or weekly in person

BUYERS
• Build a data base of all buyers
• Collect email addresses from your buyers
• Set up an email data base
• Set up an Advance Preview Club for pre-market listings
• Email buyers weekly with all new listings and open inspection list.

CLIENTS NOT READY TO SELL
Keep in regular contact with them by email and phone a minimum of every 3 months.
• This is your future business
• Become their agent before they need an agent

YOUR CMS IS YOUR FUTURE IN REAL ESTATE
EMAIL MARKETING - Advance Preview Club

The Advance Preview Club is a group of people who want to see exclusive listings before they go to market.

BUILD AN EMAIL DATABASE OF BUYERS

When talking to buyers ask them for their contact details and put them on your database.

Email/SMS these buyers weekly with updated information.

WHAT DO MOST BUYERS WANT?

The opportunity to look at a property before it hits the market so they have time to think about the property.

WHAT DO YOU SEND OUT?

- A few words from you as to keeping them informed with the current market.
- The week’s new listings
- All listing that you think may suit buyers
- Open inspection list for the coming week

THIS IS A LISTING TOOL

Send this out to all of your potential vendors. You are keeping them informed to what is happening in the market place without hassling them. When the time comes to list their property you should be front and foremost in their minds.

THIS IS THE FUTURE IN REAL ESTATE

START AN ADVANCE PREVIEW CLUB OR GET LEFT BEHIND
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