

WEDNESDAYS with WAYNE

LIVE AGENT TRAINING

The Immutable Laws of Real Estate
Begins in:

10:00
Stop

WEDNESDAYS
with
WAYNE 
LIVE AGENT TRAINING

The Immutable Laws of Real Estate

The Immutable Laws of Real Estate

(avoid them at your own risk)

Law #1

“Processes”

Selling real estate is a battle of processes.

Either the client is part of your process, or you are in their process!

Real Estate is all about control. One party always has more control. It's never a level playing field.

Law #2

“Control”

Seller Control Levers:

Time on Market

Price

Ease of Showing

Condition

Terms

Buyer Control Levers:

Time on Market

Condition

Law #3

“Information”

Seller information decreases over time.
Buyer information increases over time

Law #4

“Emotions”

Buyers start the process in a very pragmatic way, then become emotional.
Sellers start emotionally and become pragmatic.

Law #5

“Baselines”

Buyers draw a baseline of physical features
and will not go below it.

Law #6

“Camelot”

Buyers will not buy a house until they have to!

“Why settle for a house today when the perfect house may come on the market tomorrow?”

What is an “A” buyer?

Desire

Financial Ability

Set Timeframe

Law #7

“The Pool”

The best buyers are the FIRST buyers.
Why?

Law #8

“Manipulation”

Agents unknowingly manipulate the market

Law #9

“Ripening Vine”

Buyers normally miss out on 1-2 homes
before they purchase.

Why?

(See Law #6)

Buyers will not buy a house until they have to!

Law #10

“Payment”

Most buyers don't care about the final sales price of the home they purchase.

Buyers only care about:

1. Down Payment
2. Monthly Payment

We now live in a PAYMENT driven economy!

Law #11

“Ratio”

Because buyers don't care what the sales price is, properties always sell for 96-98% of asking price.

However, in 2021 63% of the time the property brought full price or greater.

***65% in 2022!**

Law #12

“Time”

Time is not a seller's friend.
Agents deal with new inventory...not old.

Law #13

“Flip a coin”

In 2021 74% of the time sellers did not reduce their asking price.

26% of the time the asking price was reduced.

***2022 72% of sellers did not reduce
28% of the time they did reduce**

Law #14

“Expectations”

The condition of a home needs to be at the market.

Buyers will not pay extra money for features they do not expect.

Law #15

“Bracketing”

Under \$100,000

\$5,000 Brackets

(\$70,000-\$74,900)

\$100,000-\$200,000

\$10,000 Brackets

(\$150,000-\$159,900)

\$200,000-\$300,000

\$25,000 Brackets

(\$200,000-\$225,000)

Over \$300,000

(\$50,000 Brackets)

Law #16

“Cream”

Cream Rises

Law #17

“Who’s helping
who”

Selling homes is all about competition.

Either the marketplace is helping you sell your listing, or you are helping someone else sell theirs.

Law #18

“3 Levels”

Agent Excitement

Buyers in Great Numbers

Top 2-3 Homes

What one buyer likes they all like

What one buyer dislikes, they all dislike

They're all looking at the same homes!

Law #19

“Presentation”

Your contract presentations are in direct proportion to your listing and buyer presentations.

Law #20

“Perfection”

The perfect house doesn't exist. You can't waste time with buyers looking for the “perfect house”.

Law #21

“Monthly”

Buyers will always buy the best house they can find for the monthly budget they have.

Law #22

“Showings”

You don't lose buyers in negotiations,
they're lost in the showing of property.

Law #23

“Fluidity”

The Marketplace moves...Daily!

Law #24

“Top Loading”

The real estate market is top loaded!

Law #25

“24/7”

Real estate, like life, is all about control. If you can't control buyers and sellers, you'll have no life

Law #26

“Knowledge”

When buyers and sellers understand these principles, they will make great decisions!

Law #27

“Abundance”

If you need the deal more than the client...

You're Dead

You must always deal with motivated clients!

Law #28

“Delivery Points”

The 5 key service delivery points in real estate:

- Listing Presentations
- Buyer Presentations
- Writing a Contract
- Presenting a Contract
- Negotiating Property Inspections/Repairs

SLOW DOWN at those times!
(and speed up everything else!)

Thank You!

For more information please visit
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Contact me directly
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*See you February 1st
for
The Ultimate Listing
Presentation
Part 1!*