

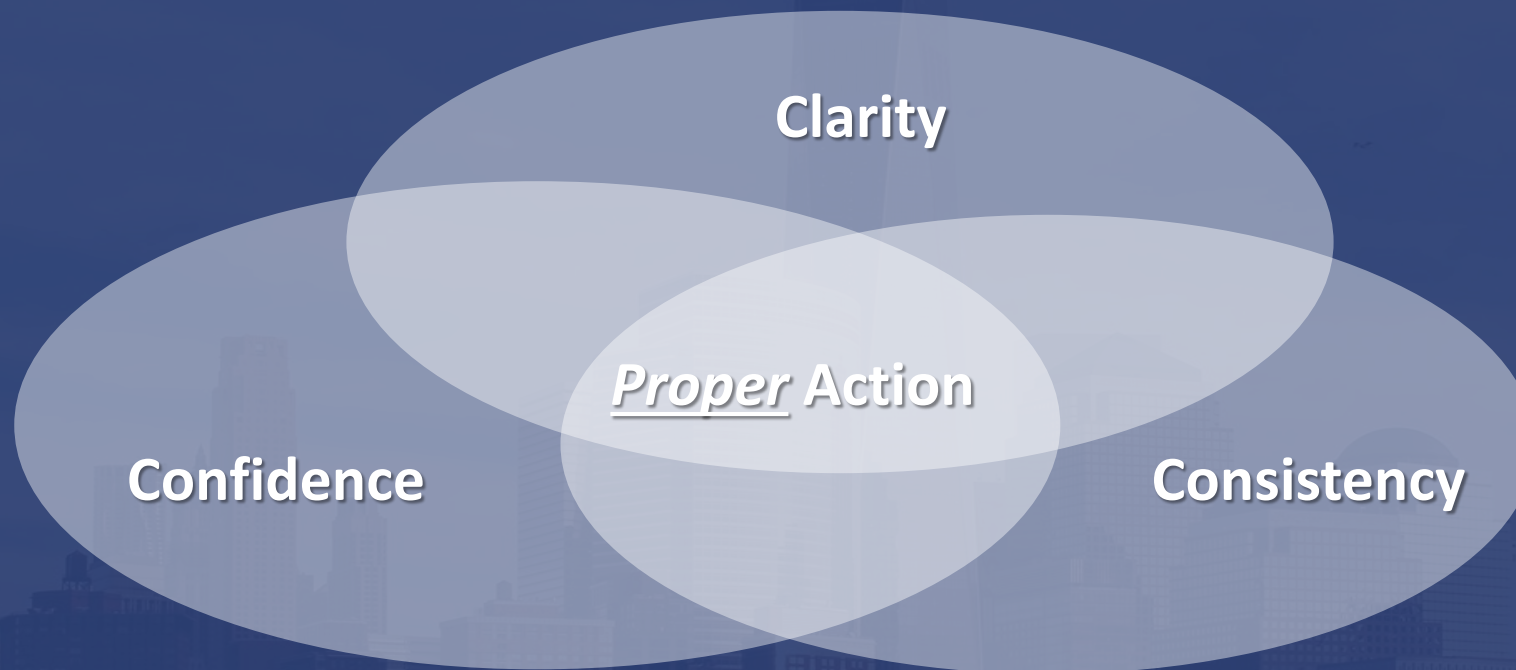
WEDNESDAYS
with
WAYNE 
LIVE AGENT TRAINING

The “Missing Link” of Proactivity
Part 2

Lead Generation

The 3 “C’s” of Action

“Knowledge without action is useless. Action without knowledge is dangerous.”



Because the real
estate business
is NOT
CONSISTENT

...

*You and your
activities MUST
BE!*

In order to effectively
prospect, you **MUST** master
PRESENTATION!



SEE THE FIELD
CONSULTING

— Find **Your** Path —

TRUTH: Your success in prospecting will greatly depend on your dialogue, confidence, and passion.

IN OTHER WORDS:

INTERNALIZED DIALOGUE



CONFIDENCE



PASSION



RESULTS



HABITS



MASTERY



WHY PROSPECT FOR LISTINGS?

Listings Equal Leverage!

BUYER

SELLER

\$6,000

\$36,000

BUYER: 1 Transaction

\$200,000 (Avg. Sales Price)
x 3% (Buyer's Agent)
\$6,000

SELLER: 1 Closed Listing
1 Closed Sale
1 Transaction
3 Cross Sales

\$200,000 (Listing Agent)
\$200,000 (Selling Agent)
\$200,000 (Buyer's Agent)
\$600,000 (Buyer's Agent)
\$1,200,000
x 3%
\$ 36,000



The 15 Minute Expired Listing Plan

Question: How much time should be spent prospecting?

Truth: Your career changes when you commit to prospecting daily.

Bigger Truth: It's not as much time per day as you think!

Truth: You can find 15 minutes in every day. Look what happens when you put that time to dollar productive prospecting!

In 15 minutes a day you can dial the phone 10 times. Regardless of the time of day you choose, you will reach 20% of the prospects.



10 X 5 days X 20% = Total Number of Contacts/Week	10
50 Weeks per year	<u>50</u>
Total Annual Contacts	500
Percentage of Appointments	<u>25%</u>
Total Appointments	125
Listing Rate (Average)	<u>80%</u>
Total Listings	100
Sold Rate (Average)	<u>80%</u>
Sold Listings	80
Average Sales Price	<u>200,000</u>
Sold Volume	16,000,000
Commission Rate	<u>3%</u>
Dollars Generated	\$480,000



10 X 5 days X 20% = Total Number of Contacts/Week	10
50 Weeks per year	<u>50</u>
Total Annual Contacts	500
Percentage of Appointments	<u>12.5%</u>
Total Appointments	63
Listing Rate (Average)	<u>80%</u>
Total Listings	50
Sold Rate (Average)	<u>80%</u>
Sold Listings	40
Average Sales Price	<u>200,000</u>
Sold Volume	8,000,000
Commission Rate	<u>.03</u>
Dollars Generated	\$240,000



10 X 5 days X 20% = Total Number of Contacts/Week	10
50 Weeks per year	50
Total Annual Contacts	500
Percentage of Appointments	<u>12.5%</u>
Total Appointments	63
Listing Rate (Average)	<u>40%</u>
Total Listings	25
Sold Rate (Average)	80%
Sold Listings	20
Average Sales Price	200,000
Sold Volume	4,000,000
Commission Rate	.03
Dollars Generated	\$120,000



10 X 5 days X 20% = Total Number of Contacts/Week	10
50 Weeks per year	50
Total Annual Contacts	500
Percentage of Appointments	<u>12.5%</u>
Total Appointments	63
Listing Rate (Average)	<u>40%</u>
Total Listings	25
Sold Rate (Average)	<u>40%</u>
Sold Listings	10
Average Sales Price	200,000
Sold Volume	2,000,000
Commission Rate	.03
Dollars Generated	\$60,000



Before you call an expired/withdrawn listing, you must first understand their emotions and their mindset

Following is the typical journey an expired listing takes:

Elapsed Time	Showing Activity	Agent Contact	Clients' Emotions
1 Week	Full	In-Flow	Excited
1 Month	Full	In-Flow	Rejected
3 Months	Limited	Little	Depressed
6 Months	None	None	Angry

By the time you reach an expired, they are depressed, angry and hate real estate agents. Yes, these are the people that you should be calling **early in the morning!** **THE LATER YOU CALL AN EXPIRED LISTING, THE BETTER YOUR SCRIPTS NEED TO BE!!** **NOTE: NEVER CALL AN EXPIRED THAT HAS NOT BEEN CHECKED AGAINST THE NO CALL LIST!!!**

Your goal is to get from the phone to the house **ASAP!!**



Let's Look at the Dialogue!

Phone Conversation:

"Hi, my name is

*_____ with
REMAX (Company Name), I noticed
that your home showed up as expired
this morning, and I was wondering,
(pause and take a breath) are you
going to be re-listing with the same
agent or interviewing any new
agents?"*

EXPIRED

Expired (1): "We're not going to re-list!"

"If you don't mind me asking, what about your situation has changed?"

Expired (2): "We've already re-listed."

"Great! Did you re-list with the same agent, or a new agent?" (response) Great! Have a nice day!

Expired (3): "We're going to interview other agents."

"What do I need to do to be one of the agents you interview?"

Expired (4): "We're going to try FSBO."

"Great! What led you to that decision? On a scale from 1 to 10, how would you rate the experience you just had?"

Expired (5): "We're not going to re-list for a while."

"Great. When you do relist, will you be interviewing new agents? (no, Why not?) (Yes, What would I need to do to be one of those agents?) (response) "When were you planning to re-list?"

(From this point, the script is the same in all conversations, except Expired 2)

Agent: If you don't mind, could I ask you just a couple more questions?

Do you know any reason why your home didn't sell?

I noticed that your home was priced at XXXXXX, how did you come up with that price?

Did You get a lot of showings?"

What was the feedback from those showings?"

Did any of the buyers who came through your property buy another property?"

Did any home like yours sell while you were on the market?"

Would the answers to those questions be helpful?
(The answer is ALWAYS YES!!!)

WHY? The Seller never got any feedback. They won't be able to answer any of the questions! Explain to them that when they hire you, they will no longer have these issues!



Your goal is to move from the phone to the home ASAP.

After the seller has answered your questions, then close for a “drop off”. Many times you can preview the home as well, as the previous listing agent hasn’t picked up the lockbox yet!

Agent: Well Mr./Mrs. Seller, here’s what I would like to do. Would it be okay if I just dropped off a packet of information that tells you a little more about me and how I work, so that when you begin interviewing agents, perhaps I could be one of those agents?

EXPIRED: Sure, I guess.

Agent: Great! I’ll have that to you today! By the way, is the lockbox still on your house? (IF YES) Great! Would it be alright if I came through the house while I am there?

MISSION ACCOMPLISHED! Deliver the packet BEFORE NOON (immediately if possible). Call the seller back the SAME EVENING.

Agent: Mr./Mrs. Seller, this is XXXXXXX. Did you get the packet I left for you? GREAT! Do I look like the kind of person you would like to talk to? GREAT! When could we set a time to get together, and go over the information?



An Alternative Approach To Expireds...

*Mail a pre-listing packet to the expired with the following note attached:
(handwritten)...*

Use a large yellow sticky note

(Sharpie marker)



Target Cost: \$4.00 delivered

Using previous model (500 homes)

Total annual expense: \$2000

“If you are a real estate broker and think your agents are in the office too much, just put a FSBO sign by the front door. Your agents will never come into the office again!”

—Mike Ferry

FSBO's

VIEW THIS AS A 10-WEEK PROCESS

- Week #1: Open the door to the relationship (Face to Face)
- Week #2: Hand-deliver a FSBO Package.
- Week #3: Hand-deliver a CMA
- Week #4: Hand-deliver a Vendor's list.
- Week #5: Phone Call.
- Beyond: Contact weekly by phone until home is listed or sold.

TRUTH: 50% of your competition will quit after Week #1!
75% of your competition will quit after Week #2!
90% of your competition will quit after Week #3!
100% of your competition will quit after Week #4!

TRUTH: If you're still around in the eighth week, a FSBO has self-discovered you are different from the herd!

VISIT #1

The goal of Visit #1 is simply to put a name with a face! At this point, you are looking only to establish a relationship, not take a listing. Therefore, if all you do in Visit #1 is introduce yourself, hand FSBO a card, and leave, consider that a successful mission!

Approach a FSBO as a CONSULTANT! Do NOT start telling him/her they need your services. That is what your competition does.



Visit #1 Script

Hi, my name is _____ with RE/MAX (Company Name). I was driving by and noticed the sign in your yard and wanted to stop by, introduce myself, give you a card (hand card) and let you know that if you ever need anything, it would be my pleasure to help you. Thank you, and have a great day!”

Visit #2

Script

5—7 days after Visit #1, go back and hand-deliver a FSBO package!

“Hi! I just happened to be in the neighborhood and thought I would drop this by.”

“I definitely think it can help you in the sale of your home.”

“How did it go this week?”

“Is there anything I can help you with?”

“If you ever need anything, please don’t hesitate to call.”

Send Thank You note after visit.

Visit #3

Script

5—7 days after Visit #2, go back and hand-deliver a CMA!

“Hi. I was thinking about you the other day and prepared a price analysis for you.”

“How did it go this week?”

“Is there anything I can help you with?”

“If you ever need anything, please don’t hesitate to call.”

*Give FSBO a summary of the solds in their area.
Explain only if they ask.*

Send Thank You note after visit.

Visit #4 Script

*5—7 days after Visit #3, go back
and hand-deliver a Vendor List!*

“Since you are getting closer to selling your home, I thought this list would be of value to you.”

“How did it go this week.”

“Is there anything I can help you with?”

“If you need anything, please don’t hesitate to call.”

Vendor List could include the following:

- | | |
|------------------------------|------------------------------|
| <i>1. Mortgage Companies</i> | <i>7. Electricians</i> |
| <i>2. Title Companies</i> | <i>8. Plumbers</i> |
| <i>3. Home Inspectors</i> | <i>9. Painters</i> |
| <i>4. Pest Inspectors</i> | <i>10. Carpet Installers</i> |
| <i>5. Handymen</i> | <i>11. Landscapers</i> |
| <i>6. A/C companies</i> | <i>12. Tree Service</i> |

Send Thank You note after visit.

A Note About Visits 2-4

*After visit #1 and you have talked to the seller **FACE TO FACE**, you don't have to catch them at home after that. If you do, **GREAT!** But if you don't, then you can just leave the information at the front door, then, **FROM THE DRIVEWAY**, call and let the seller know that you left a package for them.*

*If leaving the information, put it in a large envelope with;
NO REAL ESTATE INFORMATION ON THE OUTSIDE!
Be wary of your competition stealing your information.*

*Regardless of whether you meet them again face to face, or just drop off the information, **ALWAYS** follow up with a thank you note.*

THANK YOU NOTE TEXT

Sally:

*Great to see you again yesterday! (Sorry I missed you yesterday.) I hope that you find the information that I gave you helpful. **HAVE A GREAT WEEK!***

Follow Up by Phone Weeks 5 & Beyond

*7 days after Visit #4, begin weekly
phone calls!*



“Hi. This is _____ with RE/MAX (company name). I was just touching base with you.”

“How did it go this week?”

“Is there anything I can help you with?”

“If you ever need anything, please don’t hesitate to call.”

Repeat this call weekly until the house is either listed or sold.

Remember: Your goal is to follow up every week until the house is either listed or sold. This is what separates you from your competition.

There's Value In Just Knowing People

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

"I believe in win-win relationships. Hopefully, you've found the materials I've given you to be of value. That's a win for you. If you happen to run across someone who wants to sell their home and doesn't want to go FSBO, you may think of my name. If you do, that 's a definite win for me. You see, I think there's just value in knowing people."

An Alternative approach to FSBO's

**Simply mail all previous information regularly
with handwritten notes:**

**“Hope you find/are finding this information
helpful, please call me with any questions”**

No calls, no visits



Open House

There have always been “rumors” that open houses are not dollar-productive.

Let’s see....

# of Weeks Committed to Open Houses		50
Avg. # of People Through	x	5
Total # of Potential Buyers		250
% of Possible Buyers	x	50%
Total # of Possible Buyers		125
Conversion Rate		(25%)(50%)(70%)
Total Buyers		11
Average Sales Price	x	\$ 200,000
Total Production Volume		\$ 2,200,000
GCI		\$ 66,000
Total Hours in Open House		100
GCI Per Hour of Open House		\$ 660

So, Are Open Houses Dollar-Productive?



SELECTING THE RIGHT HOME

Priced Right (Market value or below)
High Traffic Area (Easy to find)
Shows Well (Neat and Well Maintained)

4 Days Before Open House

Put up directional signs leading to house
Mail cards to “move up” neighborhood
Preview competition one price range above and below the open
Prepare MLS sheets of competition
Write and place advertising (if needed)

Day of Open House:

Arrive early
Have MLS sheets of “competition” in the neighborhood
Have buyer criteria sheets with SASE
Have buyer/pre-listing questionnaires
Have all pre-sale materials out and available
Write thank you notes to all who attended

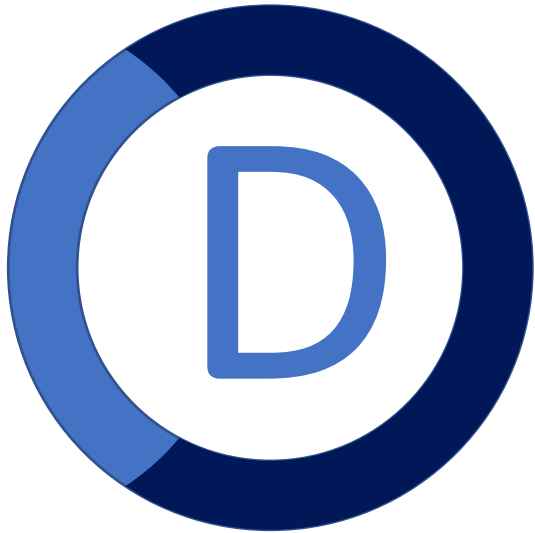
TRUTH: Your goal is to get 1 person per week into your buyer/seller process





SEE THE FIELD
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— Find **Your** Path —

The 4 Step Qualification Process



Desire

(Do they have a
desire to buy)



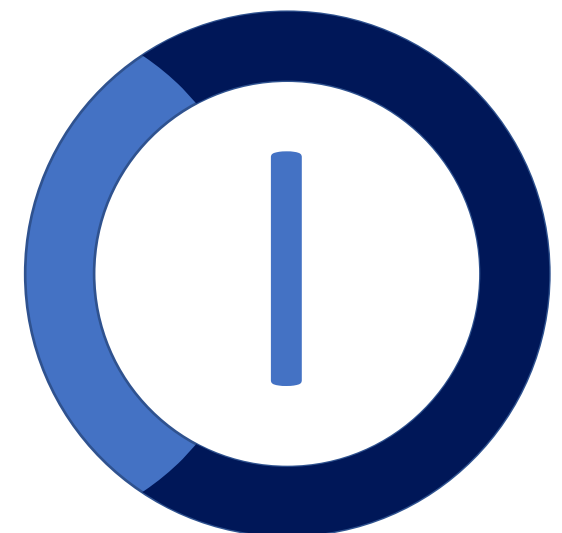
Ability

(Can they buy)



Assistance

(Would they like
some help)



Interview

(Could you interview
for the position)

*If you receive 4 “yesses” you now have a lead!
Book an appointment for a listing/buyer consultation!*

Deliver the
appropriate materials
for the situation:

Either in person, via
mail, or email

Send a “thanks for the
meeting” video

If you physically handed the
materials to the client (open
house), or you are emailing
materials to the client...text a
video within 15 minutes after
they leave

Geographic Farming

Research neighborhoods that fit the following criteria...

5% of rooftops are selling each year

No dominant agent(s) on the listing side

Assume 20% capture rate OVER TIME

(12 months)

Budget for 12-month consistent mailer at \$1.00 per mailing in their hand



SEE THE FIELD
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Example...

500 rooftops (\$200,000 average value)

500 X 5% = 25 sales

NO DOMINANT AGENTS

25 sales X 20% capture rate over time= 5 sales

5 sales at \$200,000= \$1,000,000 x .028%= \$28,000 income

500 x12= \$6000 investment

28,000 revenue on \$6000 investment= \$367% ROI

You MUST HAVE THE CASH FLOW TO CONSISTENTLY MAIL TO THE SAME GROUP FOR 12 MONTHS! (or don't even start!)



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Purchased Business

(Zillow/Trulia/Realtor.com/etc.)

There is ONE key to handling “purchased” business...

Great *Internalized* Dialogue

DO NOT purchase business until you have skills!



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Incoming Call Dialogue

Your ability to EFFECTIVELY handle calls will separate you from your competition!

To effectively handle sign/ad calls, you must first understand the dynamics of the call. Many agents receive the incoming call and simply “babble” information about the house to the potential buyer. The conversation ends with the buyer having all the information about the property, and the agent having no idea whether the caller was a potential client or not. This conversation usually ends with the caller saying “okay, thank you, goodbye”. Other agents have been taught to not give ANY information until they have received the buyers name, address, phone numbers and rights to their next child. This approach has proven to be antagonistic and unpleasant for both buyer and seller.

Always remember that you are not the only agent the caller is calling. If you handle the call in the same manner, then you are just like all the other agents they have spoken to. To handle the incoming call effectively, you must understand that the conversation is a “give and take”.

When a buyer asks a question, ANSWER IT! But always follow up with a question of your own. NEVER ask for the buyers name until 30-45 seconds into the conversation.

NEVER TAKE AN INCOMING CALL WITHOUT A QUESTIONNAIRE IN FRONT OF YOU!!!



Buyer Questionnaire

Date: _____

Buyer Name: _____

Address: _____

Phone Number _____ Work (His) Hers Fax

How did you hear about the house? Sign Newspaper Homes Internet Neighbor

How long have you been looking? _____

How soon do you need to move? _____

Do you own or rent? _____

(if rent) Must you complete your lease before buying? _____

(if buy) Do you need to sell your home before buying? _____

Areas you are interested in? _____

How many in your family? _____

When you purchase, will you be paying cash or getting a loan? _____

If Loan, have you spoken to a lender? _____

If yes, whom _____

If no, Suggest your Lender!!! _____

What do you want your monthly payment to be? _____

Have You signed a contract with any Realtors? _____

Special Requirements? _____



Pre-Listing Questionnaire

Name: _____

Address/City/State/Zip: _____

Home Phone: _____ Office: _____ Cell: _____

Is this your principle residence? _____

Are you planning to stay in the area? _____

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

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

Please tell me a little about your home:

Bedrooms: _____ # Full Baths: _____ #Half Baths: _____

Car Garage: _____ Fireplace/location: _____

Basement: _____ Walkout?: _____ Finished: _____

Formal Dining: _____ Family Room: _____

Age of Home: _____ Sq. Ft.: _____ Central Air? _____

Heat: G E Dryer: G E Utility Rm Location: _____

Exterior: (circle one) All Brick Partial Brick Perm. Siding

School District: _____

Other: _____

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

Are you going to interview any other Realtor? Y N (if yes) Who are you talking to? _____

How did you hear about me/us? _____

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

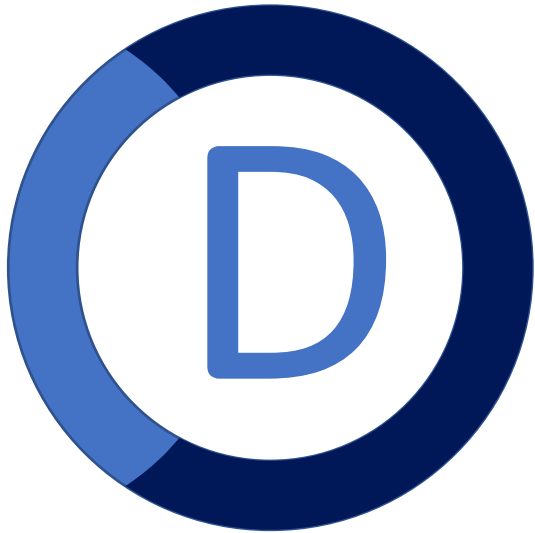
Great, now if I can go ahead and set a time to go over the marketing analysis and complete the listing. When would be good? Date: _____ Time: _____

May I have directions to your home? _____

Buyer and Listing Questionnaires



The 4 Step Qualification Process



Desire

(Do they have a
desire to buy)



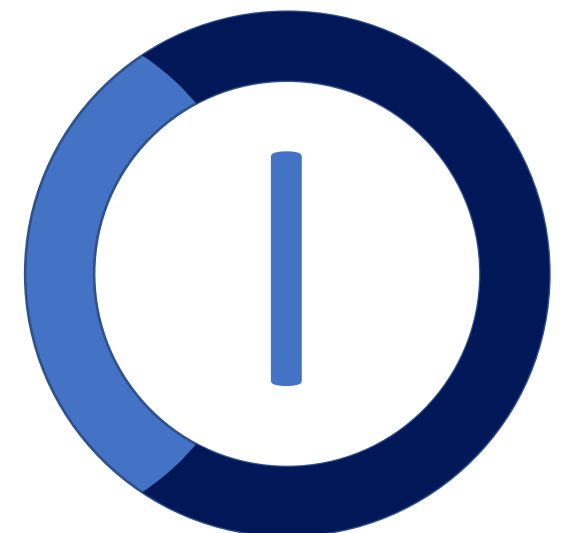
Ability

(Can they buy)



Assistance

(Would they like
some help)



Interview

(Could you interview
for the position)

*If you receive 4 “yesses” you now have a lead!
Book an appointment for a listing/buyer consultation!*

Deliver the
appropriate materials
for the situation:

Via mail, or email

Send a “thanks for the
meeting” video

Since the meeting was over
the phone, and if you are
mailing materials...

Materials & Thank You Video



Buyer Leverage

Once a buyer HIRES you to represent them, Consider the following strategies in addition to traditional MLS searches:



Direct mail to specific neighborhoods defined by the buyer.



Driving the neighborhoods together and have the buyer define particular homes that interest them. Contact those sellers and see if they are contemplating a sale.



Canvass other Realtors on properties they have coming on the market.

Hi, I'm Wayne Fredrick with REMAX.

I have a situation that you may be able to help me with. I have a buyer who has targeted your neighborhood (street) as the specific area that they want to live. The problem is, there are no properties on the market.

This buyer is ready to buy, and is looking for the following features:

4 Bedrooms
2+ Bathrooms
2 Car Garage
Etc (list all the features they want)

This buyer is (pre-approved/cash) and is willing to negotiate on any terms you see fit.

If you have been contemplating a sale, please give me a call so that we can discuss next steps.

Please understand...This is NOT a fishing expedition trying to secure listings. I actually to have a buyer who loves your (neighborhood/street) and I am working hard to help them find their dream home and location.

If your buyer approves:

Include a copy of their pre-approval letter with the name blacked out. Make sure approval letter is for max buyer can qualify for...

When you get a response, be prepared for the question...

“Do you really have a buyer, or are you just trying to get listings?”

DO NOT tell them you will have your buyer “drive by”, close for a time to come out and look at their house since you know exactly what your buyer is looking for.



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Proactive Calendar

Once the strategy has been established, and the tasks identified, you must develop a **PROACTIVE CALENDAR!!!**

What is a “PROACTIVE CALENDAR”?

The tasks that you will be accomplishing **IN THE CONTEXT OF YOUR BUSINESS MODEL** unless a more \$\$ productive situation arises in the time slot.

Realtors tend to have “REACTIVE CALENDARS”, leaving huge blocks of time open “in case someone calls, or something happens.”



The “PERFECT DAY”

APPOINTMENTS

5:30 AM	2:00 PM PRESENTATIONS
6:00 AM	2:30 PM PRESENTATIONS
6:30 AM	3:00 PM PROSPECTING/FOLLOWUP
7:00 AM	3:30 PM PROSPECTING/FOLLOWUP
7:30 AM	4:00 PM PROSPECTING/FOLLOWUP
8:00 AM Data Mining, Prospecting Prep for	4:30 PM PROSPECTING/FOLLOWUP
8:30 AM Expired, W/D, FSBO, Marketing	5:00 PM PLANNING
9:00 AM ROLE	5:30 PM RETURN CALLS
9:30 AM PLAY/CONSULTING	6:00 PM HOME-DINNER
10:00 AM return calls	6:30 PM HOME-DINNER
10:30 AM PROSPECTING/FOLLOWUP	7:00 PM PRESENTATIONS
11:00 AM PROSPECTING/FOLLOWUP	7:30 PM PRESENTATIONS TUES/THURS.
11:30 AM LUNCH	8:00 PM PRESENTATIONS ONLY
12:00 PM LUNCH	8:30 PM PRESENTATIONS
12:30 PM return calls	9:00 PM
1:00 PM PRESENTATIONS	9:30 PM
1:30 PM PRESENTATIONS	10:00 PM

FOCUS QUESTION:

What is the one thing I could do today, that by doing that one thing, would get me closest to my goal?



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TRUTH: If you focus on doing
the right things, your success
is inevitable!



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ALWAYS Remember...
The goal of any contact, is to
IDENTIFY a potential client,
not to try and turn everyone
into a client!



One Last Thing...

The Proactive Agent's Mantra...

“There was life before you”

“Would you like some help?”

“If you would like some help, here is my process”

“There will be life after you”



Thank You!

For more information please visit
waynefredrick.com

Contact me directly
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417-838-9944

Or

Admin@stfconsult.com

417-860-4903



*You will receive a recording for the
June 28th session
on
Google Business Pages*