

WEDNESDAYS  
with  
WAYNE   
LIVE AGENT TRAINING

***The NAR Settlement***

***Begins in:***

**10:00**  
**Stop**

WEDNESDAYS

with

WAYNE



LIVE AGENT TRAINING

***The NAR Settlement***

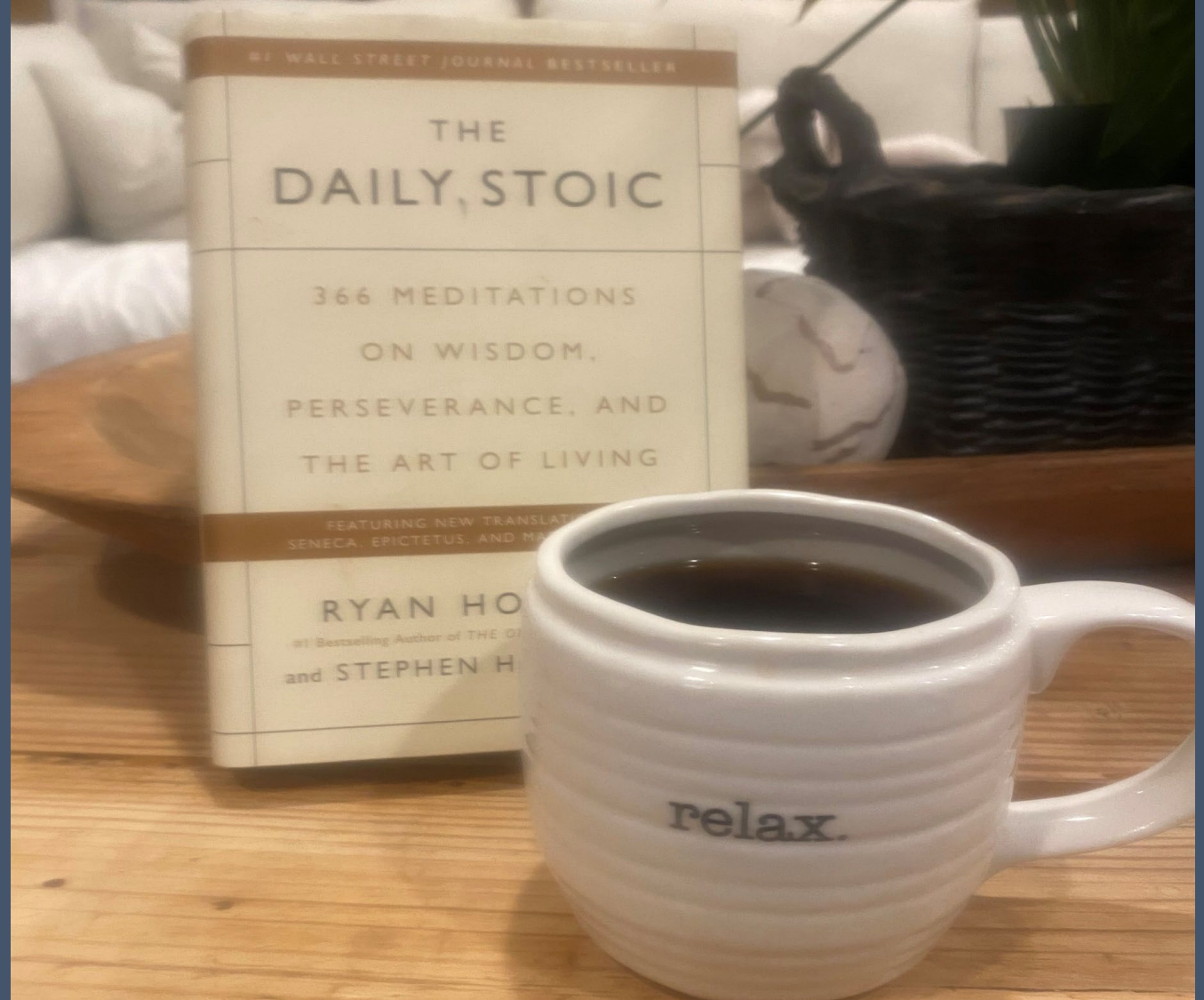
All comments today are simply **my opinion** on the current situation, nothing more, nothing less. Any implementation of strategy should be vetted and approved by your Broker/Brokerage.

-Wayne Fredrick

If you were to sum up the last 12 months in the real estate industry with one picture, what would it be?



What we should  
really be doing...



# NAR Settlement Key Points

## Compensation offers moved off the MLS:

NAR has agreed to put in place a new rule prohibiting offers of compensation *on the MLS*. Offers of compensation could continue to be an option consumers can pursue off-MLS through negotiation and consultation with real estate professionals. And sellers can offer buyer concessions on an MLS (for example—concessions for buyer closing costs). This change will go into effect in mid-July 2024.

-NAR Settlement Factsheet

## Written agreements for MLS participants acting for buyers:

While NAR has been advocating for the use of written agreements for years, in this settlement we have agreed to require MLS participants working with buyers to enter into written representation agreements with their buyers. This change will go into effect in mid-July 2024.

MLS participants acting for buyers would be required to enter into written agreements with their buyers before touring a home. These agreements can help consumers understand exactly what services and value will be provided, and for how much.

-NAR Settlement Factsheet



Offers of compensation could continue to be an option consumers can pursue off-MLS through negotiation and consultation with real estate professionals.

The types of compensation available for buyer brokers would continue to take multiple forms, depending on broker-consumer negotiations, including but not limited to:

Fixed-fee commission paid directly by consumers

Concession from the seller

Portion of the listing broker's compensation

Compensation would continue to be negotiable and should always be negotiated between agents and the consumers they serve.

-NAR Settlement Factsheet

## What should listing brokers advise their clients about the prohibition of offers of compensation on an MLS?

Listing brokers should inform their clients that offers of compensation would no longer be an option on an MLS.

This change will not prevent offers of cooperative compensation off an MLS. And it will not prevent sellers from offering buyer concessions on an MLS (for example – concessions for buyer closing costs).

Compensation would continue to be negotiable and should always be negotiated between agents and the consumers they serve.

-NAR Settlement Factsheet

# A Few Things to Remember...

The only “mechanical” change as a result of the proposed settlement is the removal of the compensation field in MLS

The issue is not mechanics, but presentation

Your social media and emails are filled with the topic...because you are in the real estate business!

Your news feed is not the consumers news feed!

These are all **PROPOSED** settlements, they have not been approved by the court.

Once approved there will still be MLS rules, lending guidelines and State laws to be modified/interpreted

Look at the situation through a “Listing Lens”

You already have the skill set on the seller side,  
just transfer it to the buyer side

# Think Of It This Way...

Would you:

Take an “Open” Listing?

Take an “Exclusive Agency” Listing?

List a Home for a Single Day?



Why is it so much different in working with a Buyer?

# The 4 Step Qualification Process



Desire

(Do they have a  
desire)



Ability

(Can they)



Assistance

(Would they like  
some help)



Interview

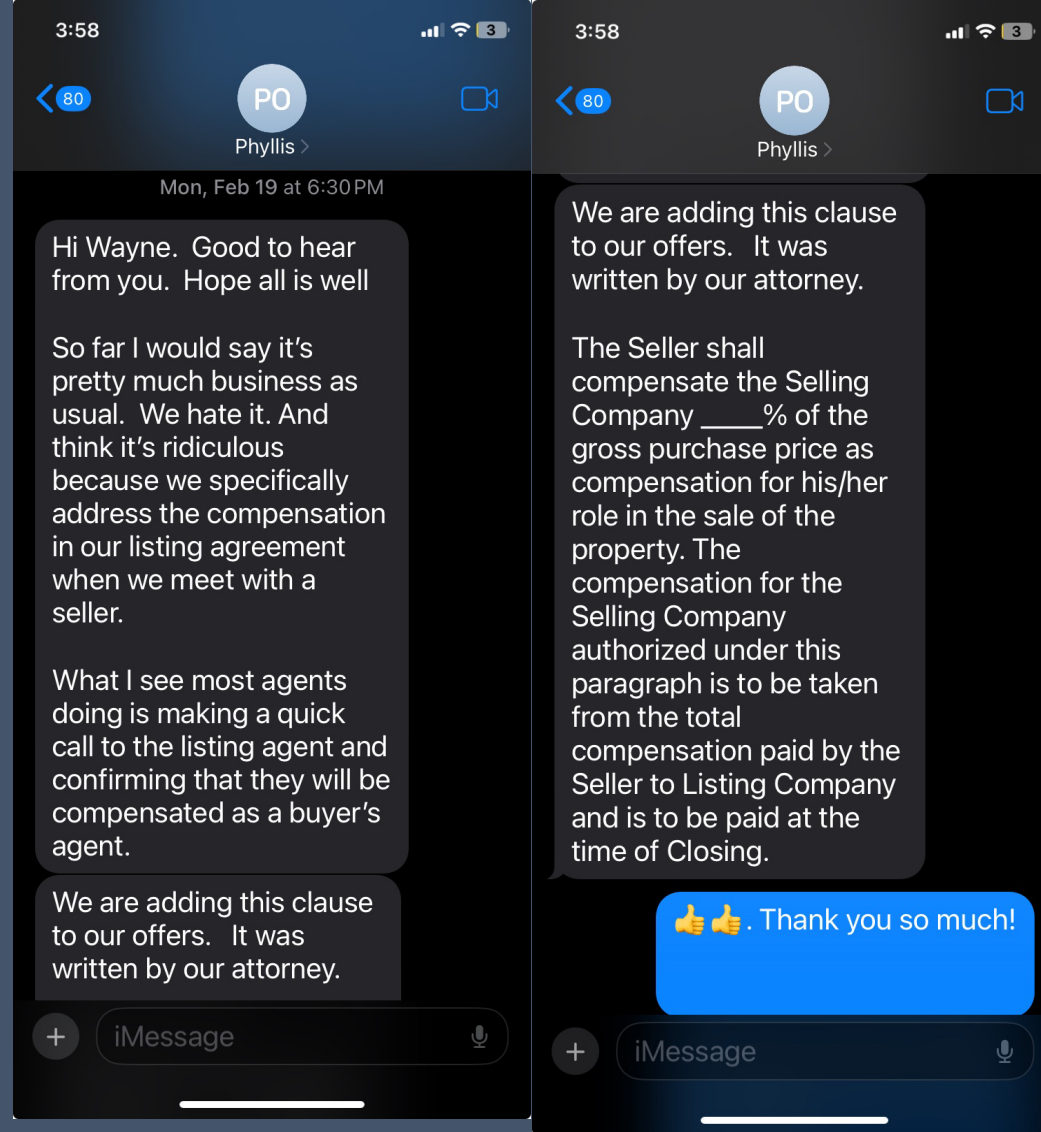
(Could you  
interview for the  
position)

*If you receive 4 “yesses” you now have a lead!*

*Book an appointment for a listing/buyer  
consultation!*



# Tuscaloosa, Alabama MLS removed the compensation field January 1...What really changed?



Two Key Areas to Navigate:

Showing Value to a Buyer

Explaining the Process to a Seller




Channel your “Inner Claude”



Write down everything you currently do for a buyer.

Turn the main items into value propositions.

Document and create marketing materials  
around the propositions




# Buyer's Guide

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SEE THE FIELD CONSULTING

## The Buying STEP-BY-STEP

# INTRODUCTION

- FIND**  
The first step in the buying process is to find a home that you like. This guarantees that you will be satisfied with your purchase.
- LOCATE**  
The decision to buy a home is as important as the decision to sell. I am devoted to helping you find the right home for your needs.
- DEVELOP**  
When you find a home that you like, I will ensure you get just what you need. Purchasing a home with honest, accurate information. This booklet will also contain information that you can rely on.
- NEGOTIATE**  
When the seller wants to sell, you will want to make sure you get the best price. Final details are handled and contracts are prepared.
- CONTRACT**  
Final details are handled and contracts are prepared.
- PREPARE**  
Be prepared to bring certified funds to the closing.

## AD OF A BUYER

### WHAT IS THE ADVANTAGE OF A BUYER AGENT?

Entering into a Buyer Agent relationship has many advantages. When you hire me and you will get a professional who will represent you in the most advantageous way possible.

### YOUR INTERESTS

Enlisting the services of a professional who is perfecting a career in real estate experience are combined to help you navigate the hassles of every day real estate transaction and exclusively represent your interests.

### YOU WILL GET A GREAT PRICE

The advantage of signing a Buyer Agent relationship is that it is nearly impossible to negotiate, and close. When we tour homes, you will all bathrooms, garage space, square footage, and more at homes that are in your price range.

### YOU GET A PERSONAL REPRESENTATIVE

A Buyer Agent relationship is built to help you. I am able to go through the process with you, you will not receive the best agreement with your agent. There is no one else, and you will save a lot of time and money.

# 5 TIMES MORE NEGOTIATED

We will work through the process. That is our commitment.

- 1 PRICE
- 2 TERMS
- 3 INCREASE
- 4 POINTS
- 5 CONTRACT

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# Seller's Guide

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# 8 UNIQUE REASONS YOU SHOULD HIRE ME

## MARKETING STRATEGY

- 1 30+ years experience, national speaker
- 2 21 Point Marketing Strategy
- 3 24 Hour Feedback Guarantee
- 4 Weekly Market Reports
- 5 Weekly Phone Updates About the Market
- 6 Same Day Call Back Guarantee
- 7 Cancellation Guarantee
- 8 Each listing is a blessing. I will do whatever it takes to get your home to the market.

# Selling Priorities

- 1 EXPERT PRICING
- 2 PRE-INSPECTION
- 3 STAGING EXPERTISE
- 4 PROFESSIONAL PHOTOGRAPHY
- 5 DRONE VIDEO
- 6 VIDEO TOURS
- 7 STRATEGIC LISTING
- 8 REMAX.COM
- 9 WAYNEFREDRICK.COM
- 10 ZILLOW
- 11 TRULIA
- 12 HOMES.COM
- 13 REALTOR.COM
- 14 OPEN HOUSES
- 15 JUST LISTED
- 16 VIRTUAL TOURS
- 17 INSTAGRAM
- 18 FACEBOOK
- 19 TARGET MARKETING
- 20 FULL COLOR BROCHURE
- 21 LISTING REPORT

## Listing Strategy

### The Importance of Timing

Timing is extremely important. A property attracts the most excited community and potential buyers when the market is at its highest chance of selling.

### HOW TO MAXIMIZE YOUR EXPOSURE

Your greatest exposure to buyers comes when your home correctly up front will ensure you maximize your chance of selling.

### PRICING YOUR HOME AT A GREATER ADVANTAGE

WHAT HAPPENS REDUCES YOUR CHANCE OF SELLING

- \* PRICED BEHIND THE MARKET VALUE
- \* PRICED AT THE MARKET VALUE
- \* PRICED AHEAD OF THE MARKET VALUE

### TOP 100

YOUR PROPERTY MUST BE ONE OF THE TOP 100 TO MAKE THE CUT AND BE LISTED

# CONTENTS



## INTRODUCTION

### WHY HIRE ME

8 UNIQUE REASONS TO HIRE ME  
CANCELLATION GUARANTEE

### BEFORE WE LIST

SELLING PRIORITIES  
3 LEVELS OF HOME SALES  
PRICING  
LISTING STRATEGY  
PREPARE YOUR HOME

### WHEN WE LIST YOUR HOME

MARKETING

### AFTER WE LIST YOUR HOME

PRE-SHOWING CHECKLIST  
OFFER CONSIDERATIONS  
THE OFFER PROCESS  
OFFER IS ACCEPTED

### CONTRACT TO CLOSING

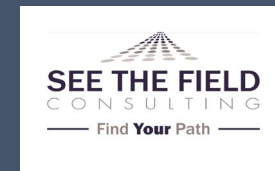
INSPECTION  
CLOSING DAY

### FINAL STEPS

FINAL STEPS FOR THE SELLER

### CONTACT ME

MOVING CHECKLIST



# Bottom Line...

More money will need to be spent to differentiate yourself with buyers...**JUST LIKE THE LISTING SIDE!!!**

# Seller Issues: (Perhaps the Tougher Conversation)

1. Time is not a seller's friend.
2. Anything that elongates the timing of the transaction is to the detriment of the seller
3. Over 90% of transactions involve 2 agents
4. The “traditional” compensation structures created initial speed
5. Initial speed was promoted via MLS system
6. Speed creates bidding wars
7. Bidding wars are good for sellers!

# Seller Dialogue: Explaining the “Playing Field”

“There have been changes in the industry that you may or may not have heard about. Previously, I offered a portion of my commission to all the other agents who may have had a buyer for your house through the MLS system. Due to new rules, possibly beginning as early as mid-July, we will no longer be able to offer compensation via MLS. Although it is not required in anyway, it is in your best interest for us to offer attractive compensation to the X # of members of our MLS, as there is a greater pool of buyers among the other agents in MLS than I or any agent would have.



Where previously an agent would have known via MLS what compensation we were offering, now they will in most cases be contacting me, to determine if what we are offering is in line with their buyer agreement. If there is a deficiency between their agreement and our offer of compensation, one of three things will happen:

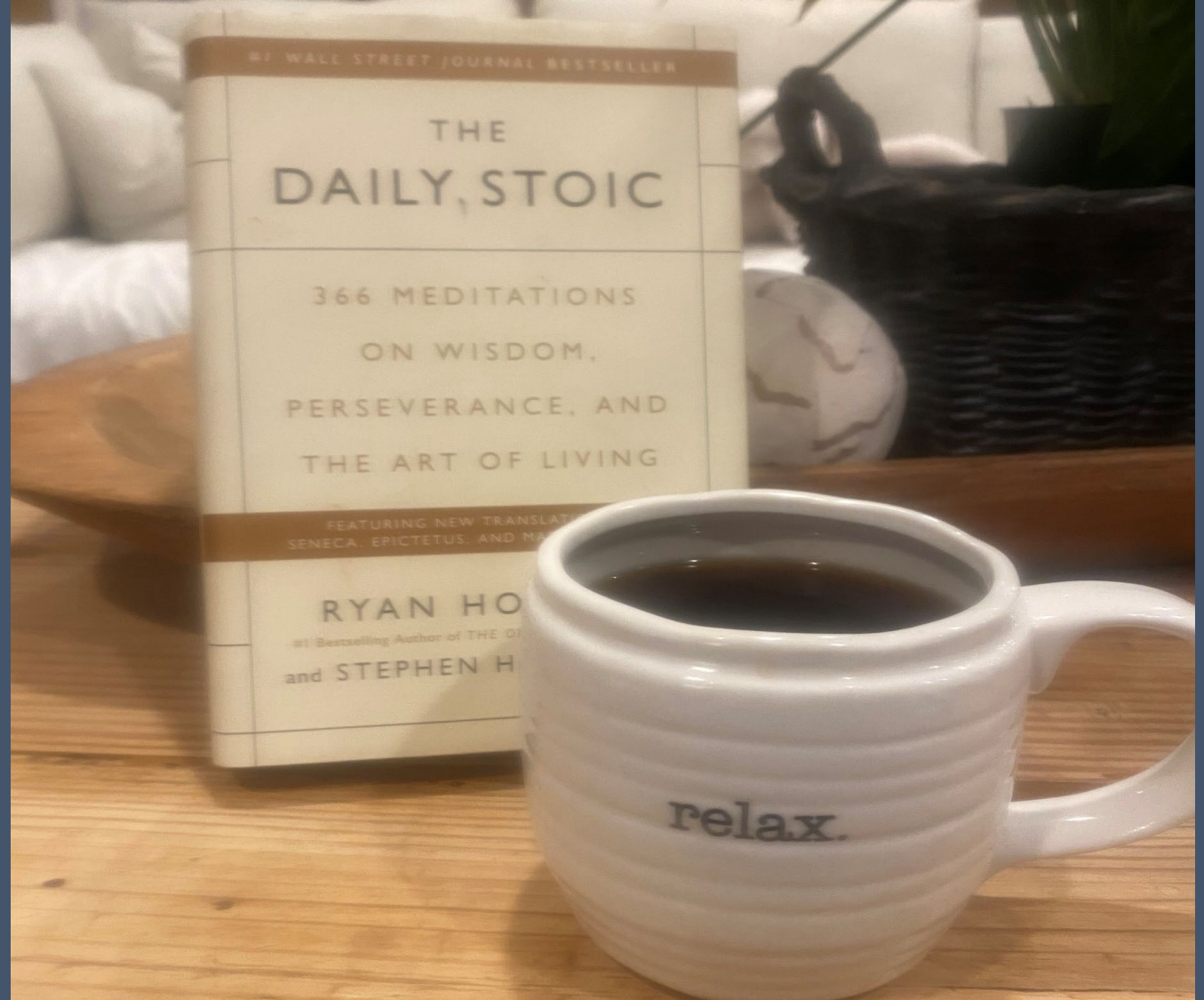
1. Buyer will cover the deficiency
2. Contract will include us raising our compensation
3. Agent will decide to reduce fee to be in line with our offer
4. Buyer will decide to not look at the house

In every case, the process is slowed, which is not to our advantage. I would suggest that we offer X% to agents working with buyers so that we are able to create speed.

(Go back over the ave. DOM for past sales to validate the process)

One More Thing...

Keep Your Focus Here!





*April 3rd*

*The Ultimate Listing Presentation*

*Session #3*

*Value Propositions + Valuation Q/A*



# Thank You!

For more information please visit  
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