

LIVE AGENT TRAINING

Redefining the Buyer Value Proposition

Session 1

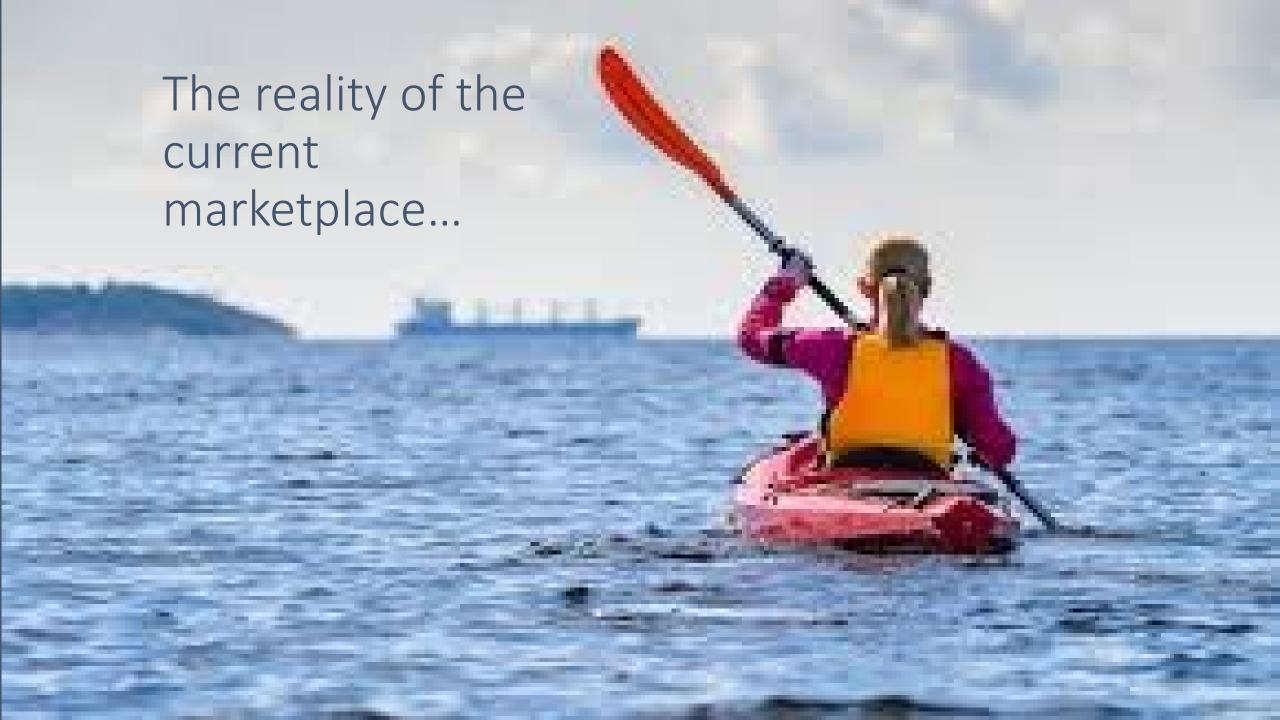
Begins in:





Redefining the Buyer Value Proposition
Session 1





What has this situation exposed?

- 1. An OVER RELIANCE on the MLS system
- 2. A lack of property search strategies beyond MLS
- 3. Lack of presentation skills on the buy side
- 4. Lack of strategies on negotiation and representation

These exact issues led to buyers firing agents in 2021!

Did we learn the lesson of that?

As an industry...NO!



"You only learn who has been swimming naked when the tide goes out"
-Warren Buffett



"Be fearful when others are greedy and be greedy when others are fearful"
-Warren Buffett



3 Things...



89 Days



Practice



Embrace: The Power of 15

Beware: The Rule of Two



89 days X 15 min/day = 22.25 hours

Are you willing to do the work?

Are you willing to practice?

Are you willing to upgrade?

Are you willing to collaborate and mastermind?

I certainly hope so, I think your future depends on it!



If you are, you can do this...





My Goals...

Calm your fears Give you strategies



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:

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Take an "Exc. ive hency" Listing?

List a Hofor Angle Day?
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Why is it so much different in working with a Buyer?



Two Key Areas to Navigate:

Showing Value to a Buyer

Explaining the Process to a Seller





In today's environment, you must differentiate at INITIAL CONTACT!

But How?

Dialogue

Materials

Processes



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



The 4 Step Qualification Process



Desire (Do they have a desire) Ability (Can they)

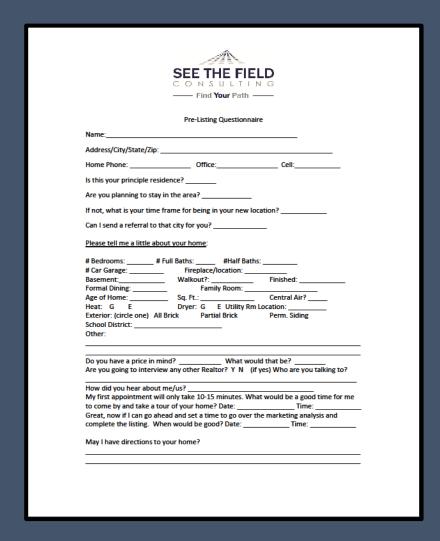
Assistance (Would they like some help)

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!



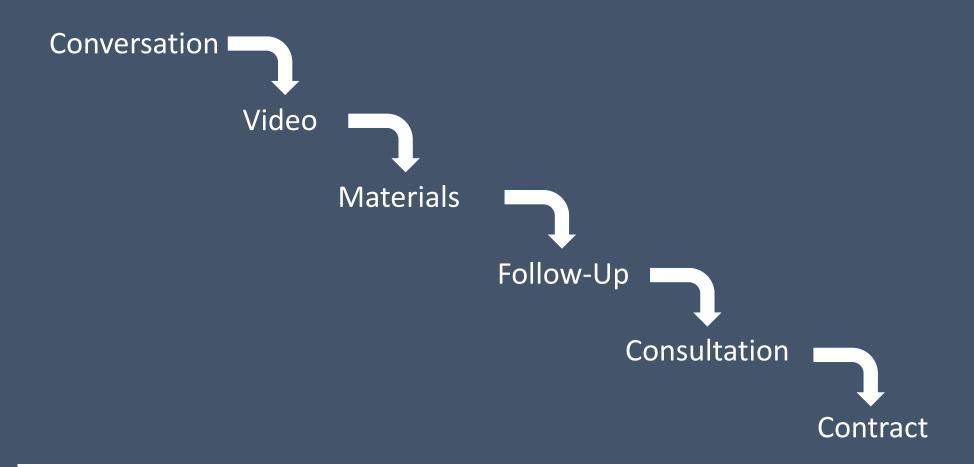




Buyer and Listing Questionnaires



The Conversion Process:

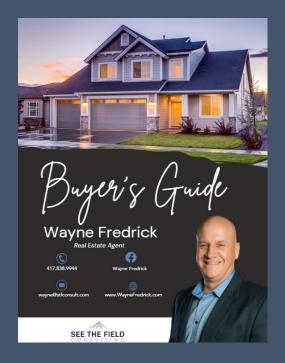


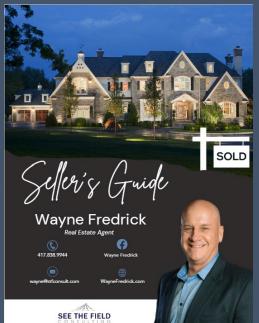


Online/Phone Call Leads:
Create a video like this...







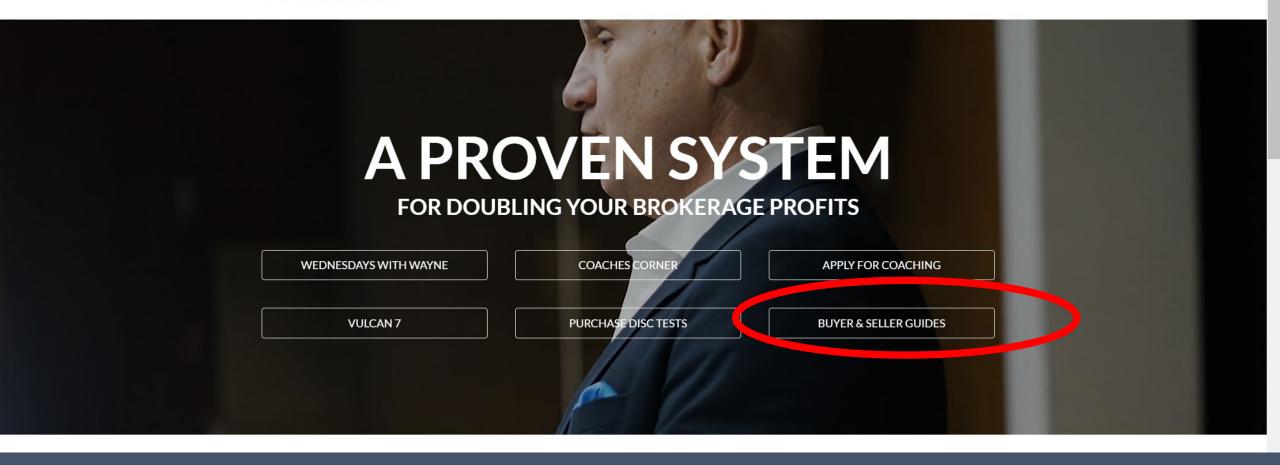












www.waynefredrick.com



VIDEO CARD







cheertrend.com

cheertrend@gmail.com

Anna Shen



Bottom Line...

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



QUESTION:

What is your desired result of the consultation?



A signed Buyer Agency Agreement

The "New World" is moving toward REQUIRING an Agency Agreement PRIOR to Showing!!



The 5 Steps

Discovery
Education
Value
Expectations
Commitment





Beginning the Conversation

"As we go through the process today, I would like to ask you some questions about your goals in the home buying process."

"Have you been through this process before?"

"Was it a good experience or bad experience?"

(Write answers down/Explore)

Go Three Deep!!! (What, Why, How?)



The "Big Questions"

Do you think buying a home is easy or hard?

Do you think there is a lot or a little negotiation that goes on?

How many properties do you think you'll need to look at before you purchase?

What are your thoughts on the current marketplace?

Write down and explore their answers!





See you April 17th for Redefining the Buyer Value Proposition Session 2



For more information please visit waynefredrick.com

Madeline

Admin@stfconsult.com

417-860-4903

Wayne@stfconsult.com 417-838-9944

