

WEDNESDAYS
with
WAYNE 
LIVE AGENT TRAINING

Seller Dialogue for the “New Normal”

The Big Issue Facing The Industry:

It's NOT about FORMS!
It's about CONVERSATIONS !!!!!

Before We Begin...

Currently, there are many different interpretations of the process, and many different State and local MLS/Board rules.

As a result, we are going to discuss broader conversational concepts that will work in every situation.

You will need to do the work to decide what details are specific to your market, and the “legs” you will need to put on the conversation...

Big Questions:

Have you ever sold a home before?
Tell me about the experiences...

What is the most important issue in the sale
of your home?

What do you expect from the agent you hire?

5 Things...

#1:

You **MUST** define your boundaries for the process and stand by them!

Your boundaries may be company policy, or they may be much stronger!
It's **YOUR** decision!

#2:

Stay into curiosity and out of “defense”

#3:

DON'T DEBATE!

Be prepared to ask “why”?

Why do you feel that way?

That's interesting, please walk me through your thinking...

#4:

Be prepared to discuss options and explain
the pros and cons of each

#5

Get very comfortable with your fee for working with a buyer as a buyer's agent, as well as your fee for “double ending” your listings

KEY NUMBERS:

List to Sales Price Ratio

DOM to List/Sales Price Ratio

KEY CONCEPTS:

Seller Issues:

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, we will no longer be able to offer compensation to agents representing the buyer via MLS.

Although it is not required in anyway, it is in your best interest to participate with agents representing buyers, as there is a greater pool of buyers among all the agents in MLS than I or any single agent or team 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 four 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 be prepared to compensate 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)

Final Thoughts:

1. Explain the Situation

2. Practice Dialogue Daily

3. Ask Great Questions

4. Be GENUINELY CURIOUS about the Sellers
Position/Comments



*See You Wednesday August
21st for
Proactive Lead Generation*

Thank You!

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