Ignite skills to spark a great career

Power Session 12: Find Seller Leads
Leverage Your Business with Listings

Roger Higle
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# Power Session 12: Find Seller Leads

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<td>10. Accountability - Check in on Time Blocking</td>
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<td>12. Find Seller Leads</td>
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<td>13. Accountability - Check in on the 4-1-1</td>
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<td>18. Accountability - Check in on Your Numbers and What's Next</td>
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<td>15. Price Right and Present Your CMA</td>
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<td>14. Your Prelisting Packet and Listing Consultation</td>
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<td>Market Center Topics</td>
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<td>16. Market and Service Your Listings</td>
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<td>Market Center Topics</td>
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<td>Market Center Topics</td>
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You are here!
## Checkpoint

### Report on Your Results

### Your Daily 10/4

<table>
<thead>
<tr>
<th>Four Habits</th>
<th>Daily Goal</th>
<th>Results/ Ratings</th>
<th>Wins and Opportunities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Build and Manage Your Database</td>
<td>Add 10 people to your database.</td>
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<td></td>
</tr>
<tr>
<td>Prospect</td>
<td>Connect with 10 people.</td>
<td></td>
<td></td>
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<tr>
<td>Follow Up</td>
<td>Write 10 notes.</td>
<td></td>
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<tr>
<td>Know Your Market</td>
<td>Preview 10 homes/week.</td>
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</tbody>
</table>

Rating: (✓) Met the goals of 10  (★) Exceeded the goals of 10  (−) Didn’t quite meet the goals of 10

**Time: 1 minute**

### Your Milestones

<table>
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<tr>
<th>Milestones</th>
<th>Results</th>
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<tbody>
<tr>
<td>Appointments</td>
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<tr>
<td>Agreements Signed</td>
<td></td>
</tr>
<tr>
<td>Contracts Written</td>
<td></td>
</tr>
<tr>
<td>Contracts Closed</td>
<td></td>
</tr>
</tbody>
</table>

**Time: 1 minute**
The Daily 10/4

1. “Power Up” and get a head start on today’s 10/4 goal.
   - Watch the KW MAPS Coaching daily Power Up video with Dianna Kokoszka.
   - Shout this affirmation:

     *My business is growing abundantly!*

2. Use the scripts you’ve been practicing from earlier sessions.
   - Ask your Mets for referrals—leads as well as business resources.
   - Invite people to your open house.
   - Interview potential Allied Resources.

3. Smile and dial!
   - Make as many calls and write as many corresponding note cards as you can in 15 minutes.

4. Your results count toward your Daily 10/4! Be sure to include them in myTracker.

```
Real-Play Results
I made _________ calls.
I made _________ connections.
I got _________ referrals.
I got _________ appointments.
```

What went right?

What were the challenges?

How can you power through the challenges next time?

TIP

Find KWConnect on mykw.kw.com. Search for “power hour.”
Get Your Head in the Game

Why focus your lead generation on finding seller leads? The answer is based on simple math and a concept taught in *The Millionaire Real Estate Agent*.

It’s called “leads, listings, leverage” and it’s based on the fact that marketing well-priced seller listings not only gets the listing sold—it delivers buyer leads and other referrals to you.

Chris Heller, mega agent and president of KW Worldwide, San Diego, California, has focused his lead generation on sellers over many years of being a top selling agent in the San Diego, California, area. “I learned early on to focus entirely on getting listings and getting them sold,” he says. “I never really made a conscious effort to find buyers because the listings attracted them and that’s how my team operates to this day. Buyers for us are like bees attracted to honey. Our business is finding and selling listings, but when the buyers show up, we convert them and sell them our listing, or another home.”

**Countdown to Payday**

1. **Leads**
2. **Appointments**
3. **Agreements**
4. **Contracts**
5. **Closings**
6. **$**

---

**Truth**

1 Seller Listing  
= 1 or More Buyer Sales.

*Source: The Millionaire Real Estate Agent (MREA)*

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**You:**
Build your business with the greatest possible leverage—the ability to generate the maximum number of leads comes when you focus on taking listings.

**Your Customers:**
Sellers are looking for the agent who knows how to get homes sold. Be that agent in your market.
Today’s Plan of Action

This Power Session gets you going in five easy steps.

1. Understand what drives top agents to focus their business on getting and selling listings.
2. Discover the six main sources of sellers.
3. Learn and practice strategies and scripts for approaching each type of seller.
4. Real-Play: Call expired listings.
5. Walk away with a plan of action for building seller business.

Gear Up

Here are the items you’ll need to complete the exercises in today’s session:

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Your cell phone</td>
<td></td>
</tr>
<tr>
<td>Your database</td>
<td></td>
</tr>
<tr>
<td>Your calendar</td>
<td></td>
</tr>
<tr>
<td>Your Daily 10/4 tracking and results</td>
<td></td>
</tr>
<tr>
<td>Data from your MLS for your metro area, or for a specific neighborhood you’d like to focus on—reflecting inventory of listings, the rate at which they are selling, how long it’s taking them to sell, and the way prices are trending</td>
<td></td>
</tr>
<tr>
<td>Sample fliers from top listing agents in your Market Center</td>
<td></td>
</tr>
<tr>
<td>Examples of listing language from top listing agents’ websites or their marketing material</td>
<td></td>
</tr>
<tr>
<td>eEdge touch campaign for sellers</td>
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</tr>
</tbody>
</table>

Affirmation of the Day

I attract new clients daily!
Make It Happen

You’ll quickly learn a fundamental difference between finding buyers and finding sellers. It’s a broad but useful distinction.

Buyers come to you when you do things to put yourself in their path—most often at open houses, when they visit your website to look at homes, because they visit your listings, or even because they called when you were handling floor calls at your Market Center.

Sellers, on the other hand, tend to be more elusive. You must proactively work to find them. It takes focus, market knowledge, script practice, and proactive communication campaigns.

However, it’s worth it! Well-priced listings are a magnet for buyers, buyer agents, and potential sellers in the neighborhood as well.

Why do sellers want to work with you?

Know What Sellers Want

It has become a standard among skilled agents to say “sellers want to sell for the best possible price in the least amount of time, with the least amount of hassle for them.” The research bears this out.

What Sellers Want Most from Real Estate Professionals

<table>
<thead>
<tr>
<th>Service Provided</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Help Pricing Home Competitively</td>
<td>23%</td>
</tr>
<tr>
<td>Help Finding Buyer</td>
<td>21%</td>
</tr>
<tr>
<td>Help Marketing Home to Buyers</td>
<td>20%</td>
</tr>
<tr>
<td>Help Selling in Specific Timeframe</td>
<td>19%</td>
</tr>
<tr>
<td>Help Finding Ways to Fix Up and Sell for More</td>
<td>7%</td>
</tr>
<tr>
<td>Other</td>
<td>10%</td>
</tr>
</tbody>
</table>
### Meet Seller Expectations

Work with a partner to fill in the table below.

1. In the left-hand column, write down the top three things sellers expect in your local market. Use the list on the previous page for ideas.

2. Brainstorm with your partner the things you need to do as an agent to meet each expectation. Think of them as key points of your service. Write them in the right-hand column.

3. Share top services with the class. Enhance your list with notes on great ideas others have shared.

<table>
<thead>
<tr>
<th>Sellers Expect</th>
<th>I Need To</th>
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<tbody>
<tr>
<td>1.</td>
<td></td>
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<td>2.</td>
<td></td>
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<tr>
<td>3.</td>
<td></td>
</tr>
</tbody>
</table>

Ideas from others:

**Time: 5–7 minutes**
Prepare for Sellers

There are three steps to prepare for seller business:

1. **Choose your area of real estate specialization.** It might be a geographic area (part of town or certain subdivisions), a property type (single family, condo, townhome, farm and ranch land), or a demographic group (transferring executives, retirees, second home or vacation home owners).

2. **Do your market research.** How much inventory is there, and is it rising or falling; how quickly are they selling; how are homes getting sold (price reductions, staging, investors, cash buyers).

3. **Talk like a seller-focused professional.** You can get started easily by focusing on this in your day-to-day routine:
   a. Know basic market data of interest to sellers.
   b. Study and practice your seller scripts.

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**STOP and DO**

**Choose Your Real Estate Specialization**

Answer these questions:

1. What geographic area will you specialize in? ________________

2. Will you specialize in listing a particular property type? Y/N
   *If yes, which one? ____________________________*

3. Based on your past experience and transferable skills, will you specialize in serving a particular demographic group? Y/N
   *If yes, which one? ____________________________*

Discuss your choices and reasons for them with your accountability partner. Brainstorm ways to target the groups you've chosen.

**Time: 2–3 minutes**
Do Research So You Can Talk About the Market

1. Fill in the blanks below with statistics that apply to your local market today.

2. With a partner, take turns practicing the scripts below.

**Time: 5 minutes**

**Inventory Trend**

Real estate markets are always about supply and demand. Did you know that ________ homes are listed for sale? That number has (increased/decreased) by ________% in the past month and ________% in the last year.

Rising inventory means there are more homes for buyers to choose from so they can more easily demand the price they want. Declining inventory means buyers have fewer choices and sellers can be more demanding on price.

**Average Days on Market Trend**

Properties that sold this past month were on the market an average of ______ days. That’s a change of ______% (increase/decrease) from last month and a change of ______% (increase/decrease) from the same month last year.

Longer selling times mean prices are likely to be declining. Shorter selling times mean prices are likely to be rising.

**TIP**

As you review MLS data, you’ll want to pay attention to segments of the market where the most sales are happening. Is it in a certain geographic area or areas? It may be within a certain price range regardless of geographic area.

Initially, it’s always a good idea to focus on generating leads where the action is.
Talk About How Homes Get Sold

With a partner, practice these scripts—then switch roles.

Time: 5 minutes

**Price**

Experts know that in most markets, at any time, price drives real estate sales. In fact, there are few, if any, problems in real estate that price cannot solve.

**Location**

You’ve probably heard it said that real estate value is all about “location, location, location,” and that’s usually true. Between two otherwise comparable properties, the one with the better location (view, proximity to services, etc.) will command a higher price.

**Condition**

To a large extent, selling a home is a price war and a beauty contest. What this means is that, after price, the biggest thing that attracts offers is great property condition. The vast majority of homes need at least some cosmetic improvements done immediately to sell quickly and for the best price. Keller Williams research shows that half of all sellers spend at least $100 on improvements and 25 percent spend $2,000 or more.

FURTHER STUDY

See the KW Market Navigator for more statistics on how sellers prepare to sell their property.

Post Seller Scripts on Social Media

1. **Go online and create a post** to attract sellers, based on one or more of the scripts you have just learned—about market facts or about how homes get sold.

2. **Time block your calendar** to do regular new posts of seller-focused messages on the social media you prefer—whether it’s Facebook, Twitter, LinkedIn, or Google+.

Time: 5 minutes
Lead Generate for Sellers

Accepting the proven premise that seller listings generate your biggest, most-leveraged business opportunity—the question is how best to find them.

Focus on these four major sources:

1. Your database, especially your Met, and particularly your Category A and A+ leads
2. Business-to-business leads
3. Open houses
4. Farming

Plus these two types of especially motivated sellers:

5. For sale by owners
6. Expired listings

Each type of seller has its own unique needs. These groups also share something in common: They all need to recognize you as a seller-focused professional.

1. Your database, especially your top Mets

As you learned in earlier Ignite sessions, when you communicate with your database through 33 Touch and other touch campaigns (8 x 8 and social media), you begin to categorize them as A or A+, because they talk with you most frequently and freely and are your biggest business supporters. Your A+ people know you and trust you.

In touch campaigns and phone calls, you can start positioning yourself right away to focus on sellers. That way they think of you when it’s time for them to sell or when they have someone to refer.

2. Business-to-business leads

Don’t forget to cultivate your growing relationships with home service vendors of all kinds for seller leads. These people are just as likely to know sellers as buyers. And, of course, they may need to buy or sell themselves.

TRUTH

Your goal with all sellers is the same:
1. Get an appointment that leads to a listing.
2. Get referrals.
3. Strengthen the relationship.
3. **Open houses**

Open house events present you with lead generation opportunities. Although your first instinct, correctly, is to think about buyer leads at an open house, the truth is there are seller lead opportunities too.

Here are examples:

- Buyers are often sellers. It’s easy to forget not to ask the logical question at the open house, “Where are you living now? Do you need to sell a home in order to buy?”

- Door knocking in the neighborhood to promote your open house is likely to mean talking with prospective sellers, or people who would be both sellers and buyers.

4. **Farming**

Farming means long-term systematic prospecting for seller leads within a well-defined target—usually a geographic area (a subdivision, for instance. Sometimes agents choose to farm based on a property type (like farm and ranch home owners, or condo owners within a downtown district, for example).

Some agents go through a whole successful career without it, but many more pursue farming a neighborhood, property category, or demographic group as a way to focus their prospecting energy—and build credible expertise.

The most common type of farm is a geographic farm. Your geographic farm is an area of concentration where you will build long-term relationships with homeowners.

It is a misconception that in order to farm an area you must spend a lot of money. While many mega agents do have huge farm areas and send out impressive materials to a large number of homes, there are other paths to success. Like all prospecting, farming is about building relationships within a community. That doesn't necessarily take money; it does, however, take skill in building connections with people, as the farming strategies that follow illustrate.
<table>
<thead>
<tr>
<th>How to Select Your Farm</th>
<th>Area 1</th>
<th>Area 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Number of homes</td>
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<tr>
<td>2. Number of successful sales in the past twelve months (volume)</td>
<td></td>
<td></td>
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<tr>
<td>3. Percentage turnover for the past twelve months (number of successful sales ÷ number of homes x 100 = %)</td>
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<tr>
<td>4. Average sales price for the past twelve months</td>
<td></td>
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<tr>
<td>5. Average days on market for the past twelve months</td>
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<td></td>
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<tr>
<td>6. Current number of homes listed today</td>
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<td></td>
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<tr>
<td>7. Average days on market for homes listed today</td>
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<td></td>
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<tr>
<td>8. Convenience for me</td>
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<td></td>
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<tr>
<td>9. Quality of school district</td>
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<tr>
<td>10. Feels like a good fit to me</td>
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</tbody>
</table>
Farming strategies

Once you’ve identified a farm, there are six strategies for success in working it:

1. **Market to your target area—start with door knocking.**
   Door-to-door canvassing is one of the most effective and inexpensive ways to create new business and meet new contacts in a targeted area. It is also a great way to establish your image as the neighborhood real estate expert. You can send out some item of value a few days before you go door-to-door, or you can use a marketing piece as an excuse to introduce yourself.

   **Farming Introduction**

   Hi, I’m introducing myself around the neighborhood because I’m an expert on selling activity in this immediate area. I have some free material I’d like to leave with you—to show you what homes have been selling recently and at what prices. Would that interest you?

2. **Hold open houses in your farm area.** This will provide you with a great opportunity to get to know the neighbors and build rapport. The more time you can spend in the neighborhood, the better. (see Power Session 3: Open Houses)

3. **Circle prospect.** Circle prospecting is when you announce an open house or a “just listed” or “just sold” house in the neighborhood. People are usually interested in what is going on in their neighborhood and sincerely appreciate being kept informed. You can do this either with a direct mail piece or a door-knock. The listings do not need to be your own; you can announce the listings of other agents as well.

TIP

Farming takes time: Although knocking on any door can produce an immediate, actionable lead, you should plan that working your farm is a long-term process. It requires systematic touches and other contact over time.

TIP

Farming takes time: Although knocking on any door can produce an immediate, actionable lead, you should plan that working your farm is a long-term process. It requires systematic touches and other contact over time.
4. **Know your market statistics.** Internalize the critical data, such as average days on the market and number of homes listed, and the facts about the neighborhood in which you are going to canvass.

5. **Get involved.** Real estate agents make invaluable members of neighborhood associations, with their knowledge of zoning issues, etc. A powerful way to cement your reputation in the neighborhood is to become its advocate. Research local homeowner issues and concerns. You might also join the neighborhood watch, write for their newsletter, or help plan block parties.

6. **Blog about your farm.** Blogging on your website, or a separate site named for your farm, is a great way to put your knowledge out into the community—to build your expert reputation and generate leads.
5. For sale by owners (FSBOs)

The National Association of Realtors (NAR) estimates that about 10 percent of all homes that sell are sold by the owner.

The best agents have long recognized that people who place their own for-sale sign on their property and run their own ads have proven one thing: They are motivated to sell. If you are persistent with these sellers, you’ll have a good chance to win their listing—after your competition gives up.

FSBOs have an issue: They want to maximize their return on the sale. NAR says FSBO median household income is nearly 30 percent lower than that of all sellers.

**Why Sellers Choose FSBO**

![Circle chart showing reasons for choosing FSBO](chart)

Source: National Association of Realtors, 2010

They also have a problem: Selling takes a lot of time, requires pricing and other skills they probably don’t have, and resources that are not available to them.

**Most Difficult Undertakings for FSBO**

![Circle chart showing difficult undertakings](chart)

Source: National Association of Realtors, 2010
Seller Objections – FSBO

Watch this video, which provides some short scripts to address key objections FSBOs often raise.

Time: 3 minutes

Objection 1:
We think we have the time to get our home sold ourselves.

When a buyer and their agent drive by and they’re interested and they can’t reach you immediately, you’ve lost that buyer. Why don’t you go to work and do what you do best and let me do what I do best?

Objection 2:
We can make more on the sale by not paying an agent commission.

Most people assume they’ll make more. They think it will sell for the same price whether they sell it or I do. That’s just not true. The best agents get 98 to 99 percent of the list price. For sale by owners often get what less experienced agents get—usually about 8 to 10 percent less than the experienced agents do. You see, if you pay me 6 percent commission, you’ll still be ahead of the game by a couple of percent and you won’t have the stress of managing the sale by yourself. Wouldn’t that be great?

Additional scripts for contacting FSBOs

1. Get their information: Get their contact information and add them to your database. You can often find their numbers in a cross-reference directory, or stop at their home when you see their sign. Finding FSBOs is as easy as driving neighborhoods where you want to work in real estate. Or, you can look for “by owner” advertising online or in your local newspaper. Your goal: Meet them any way you can.
2. **Get an appointment to see their home**: At this point, it’s not about getting the listing.

   Good morning, my name is ________ with Keller Williams Realty, and I noticed your home is for sale. As a real estate customer service expert, I like to keep up with the inventory in this area so I know what kind of buyers to bring. Would you be offended if I came over to view your home?

   If “Yes” (they would be offended), or **We don’t want to list with a real estate agent.**

   I promise I won’t ask you for your listing. The reason for my call is not to list your home. I would simply like to put the home on my For Sale by Owner Inventory List. Would today at 3:00 p.m. or tomorrow at 1:00 p.m. be better for you?

3. **Go slowly at first**: Your goal is to see their home: Take a light-handed approach until you have a chance to tour their property inside and out.

   Mr./Ms. FSBO, thank you for allowing me to view your home today. Would you mind just showing me around and pointing out the features?

   Where are you going next? When do you need to arrive?

   Mr./Ms. FSBO, thank you so much again for showing me your lovely home. I want to wish you the best of luck in selling it. I have ______ (offer one of your reports) that might help you sell your home. I’d be happy to drop it off, because I’m hoping for a win-win here. I can provide you with information to help you sell and I hope that, in return, you will refer any buyers not interested in your home to me. Is there anything else I can do to help?

---

**FURTHER STUDY**

Use the *KW Market Navigator* for tips to share with FSBOs on home improvements and cosmetic changes.
4. **Win their trust—be a resource:** Build rapport and a relationship with them; approach them with an attractive alternative to what they are doing by being a resource first (provide home staging tips or a discount coupon for a local home improvement store); later, you can start them on an 8 x 8 touch program in eEdge.

   It was good to meet you the other day. I'll plan to check in with you from time to time—just to see how things are going and where there have been any changes in your plan to sell.

   Selling is hard work. I have a tip sheet on preparing your home to sell that might help. I'll be in your area tomorrow; can I drop it off around 9:00 or would the afternoon around 2:00 be better?

5. **Focus on saving money:** This is one of their goals; show how they can actually save money by working with a good agent.

   There are some good statistics available about the prices buyers pay for homes. I'd like to show them to you, or drop off a copy. What day and time would be convenient? It'll just take a minute.

6. **Focus on saving time:** Show that they can get their life back and return to doing things they enjoy more, while a professional—you—gets their home sold.

   Good morning, Mr./Ms. FSBO. I thought you might be able to use this information on home improvements and cosmetic changes that are most effective with buyers. How are things going?

   **No matter what the seller responds:**

   Do you have the names and numbers of anyone who visited but was not interested in purchasing your home? If so, would you mind if I contacted them?
FSBO Scripts

1. With a partner, take turns role-playing each of the previous scripts, both from the video and from the “Additional scripts” section.

2. Discuss the following with the class: Do these scripts feel comfortable? How easy do you think it might be to approach a FSBO after class today, or tomorrow?

Time: 10–12 minutes

Meet a FSBO (on your own time after class)

Time-block for the following activity:

1. Find one or more FSBOs (drive by, search advertising).

2. Call on one or more of them; have a face-to-face conversation with at least one.

3. Next session, report on what happened and what you will do next with that seller lead.

STOP and DO

Take BOLD to become a FSBO and expired listing script master.
6. Expired listings

Expired listings are properties that did not sell during their listing contract (usually between 90–180 days). Canceled or withdrawn listings are properties that were taken off the market before the listing expired. Both are a good source for business because, most of the time, the sellers still want to sell their home.

Three common reasons homes don’t sell from SHIFT Tactics 7 and 8:

1. Price
2. Marketing
3. Condition

Expired listing strategies and scripts for success

Homeowners whose listings have expired are generally targets of a barrage of agent calls—right after their listing ends. Why? As you will do, agents monitor their MLS to identify listings posted as having expired.

Expired listings won’t be found by driving around. You’ll probably learn about them by searching your MLS daily for new “expired” property status changes.

When you call them, be empathetic and consultative. These homeowners have been motivated to sell—like FSBOs—but they may have become soured by their experience with their listing agent. They did not get what they wanted, so handle them with care.

Follow these six strategies and associated scripts to win with owners of expired listings:

1. **Confirm expiration:** Make sure you confirm that the listing has expired. If it has not, soliciting their business is a violation of the NAR Code of Ethics. Agents can confirm a listing has expired by checking the MLS. Most MLS systems update the status of all properties listed overnight daily.

2. **Stay low-key, but be persistent and consistent:** Expired or canceled listings are more responsive to a low-key approach rather than a high-pressure sales pitch. They’ve been disappointed—perhaps both in their agent and the process.

3. **Meet in person:** Face-to-face initial contact is ideal. It will demonstrate your high level of interest and allow for better rapport building.

4. **Be ready for a listing presentation:** Have your listing presentation prepared before you make contact. The seller is usually eager to sell their home as soon as possible and may not want to waste time.

TIP

There are some very specific U.S. federal government restrictions now in effect on behalf of consumers identifying themselves as “do not call” for marketing purposes. The Federal Trade Commission and Federal Communications Commission are both involved in monitoring this program. Consult your Team Leader or Productivity Coach for details on “do not call” rules that impact your prospecting.
5. **Identify why the listing didn't sell:** Identifying why the homeowners feel their house didn't sell will give you a better understanding of what is important to them in their home sale.

6. **Show how their experience with you will be different:** Have answers prepared for how you will do things differently than their previous agent. This is how you will win their listing.

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**Seller Objections – Expired Listings**

Watch this video, which provides some short scripts to address key objections FSBOs often raise.

**Time:** 3 minutes

---

**Objection 1:**

*We're disappointed and tired of all these agents calling us now that our home hasn't been sold.*

I understand, you're thinking “Where were these agents when I needed them?” If you had sold, where were you moving to? Have you already found a place there? What do you think stopped your house from selling? How did you choose your former agent? What did they do that you liked best? What do you think they should have done? What do you think is important in the next agent that you hire? Are you familiar with the techniques we use to sell houses like yours? Let's get together so I can show you what we do to get houses like yours sold. What time would be best—today at 4:00 or tomorrow at 2:00?

---

**Objection 2:**

*We're thinking this time we'll sell the home ourselves.*

I can appreciate what you're saying. In this market, of all the homes listed by agents, only about half are selling. Of those homes listed without agents, only about 5 percent are selling. Eight percent of the homes I list sell. Let me share with you what I do to make those results happen. What would be best for you, today at 4:00 or tomorrow at 2:00?
Objection 3:
We’re so put off by what happened—we think we’ll just wait a while before trying to sell again.

How long do you think you’ll want to wait before trying to sell it again? You wouldn’t want to wait until next year and get the same outcome, right? Waiting would make sense if you were waiting for a better market. If that took 5 – 7 years, could you wait? We believe we haven’t hit bottom yet. If you said you could wait for the market, I’d say do it. But if you want to get where you’re going in a shorter timeframe, let’s focus on what it will take to get your home sold instead of just listing it again. Here’s what we can do—let’s set a time to meet. I’ll take a look at your home, and I’ll tell you realistically what it will sell for and share with you what I do that’s different. Let’s do that, and if you think that I’m the right person for the job, hire me. If not, decide not to hire me. Fair enough? Great! What would be best for you, today at 2:00 or tomorrow at 4:00?

Additional scripts for expired sellers’ objections

It’s a bad market.

Well, the market is challenging right now, but there’s really no such thing as a “bad” market. There is such a thing as “bad marketing,” which doesn’t give your home enough exposure to buyers. I’d like to share with you my Fourteen-Point Marketing Plan for getting your home sold. (Review your Fourteen-Point Marketing Plan, found in the eEdge Listing Consultation Guide.)

We had a bad agent.

Unfortunately, I hear that a lot. My job is to really listen to and address your needs and provide you with professional guidance and assistance during the entire process. But the real benefit to you is a sold house! Can you tell me more about your experience with your previous agent? (Listen to their concerns and take notes, then address.)
We’ve decided to sell it ourselves.

I can certainly understand your frustration. However, even though it may seem to save you money, a recent National Association of Realtors survey found that homes sold by an agent sell for an average of 13 percent more than those sold by their owners. Furthermore, a good agent is also going to save you a lot of trouble with their knowledge of disclosure requirements, sources of financing, contracts, and by showing your home. Let me tell you about how my services can get your home sold. (Discuss points from your Value Proposition and marketing plan.)

We’re not sure what to do.

There are usually four reasons homes don’t sell—price, condition, marketing, or the professional handling the job. How do you feel the home was priced?

(Listen to their answer. If pricing seems to be the issue, use your pricing discussion scripts from Power Session 15: Price Right and Present Your CMA.)

(Listen to their answer. If marketing seems to be the issue, present your Fourteen-Point Marketing Plan.)

Does the home show well?

(Listen to their answer. If condition seems to be the issue, use your staging scripts from Power Session 16: Market and Service Your Listings.)

Did your previous agent provide great service?

(Listen to their answer. If the customer service provided by their previous agent seems to be the issue, address it using your 10+ Customer Service Commitment scripts from Power Session 14: Your Prelisting Packet and Listing Consultation.)

KW MAPS Coaches Corner with Dianna Kokoszka

Using great scripts is a good thing. However, using scripts most effectively means learning specialized techniques that maximize the impact of the script’s message. Every agent serious about script mastery should take the KW MAPS Coaching course “The Language of Sales.”
We’ve decided to wait before listing again.

Just out of curiosity, if you had sold, where were you moving to?

WOW! Why was that important? What would that have done for you and your family if you had moved? If I could show you a way to make that happen, would you be interested?

You see, I specialize in getting homes sold that should have sold. Even the best houses don’t sell the first time, and it just takes a new approach and new ideas like I use to get houses sold. When could I stop by and spend 15 minutes with you and show you why so many homeowners choose me to sell their house?

Or

Mr./Mrs. Seller, if a contract were presented to you tomorrow, would you still sell? Great, so there is some desire to move, right? You know, Mr./Mrs. Seller, I specialize in houses that are great, yet didn’t sell the first time for various reasons. Let me ask you: Why do you think your house didn’t sell? What will you look for in the next agent you choose? Let’s do this: I’ll drop by and look at your house, that way you can meet me so at a weak moment you don’t end up with a weak agent. After all, you don’t want to put it back on the market later to have it sit for another 6 months, do you?

Or

Mr./Mrs. Seller, if I could sell your house in 30 days and net you what you need, would that pose a problem for you? That’s exactly why we need to set an appointment.

KW MAPS Coaching has an entire Fast Track program devoted to in-depth study of scripts for FSBOs and expired listings.
Expired Scripts

With a partner, take turns role-playing each of the previous scripts sets. Do these scripts feel comfortable? How easy do you think it might be to approach an expired listing's owner after class today or tomorrow?

Time: 10–12 minutes

Call Expired Listings

Your instructor has a list of some of today's expired listings from the MLS. Call them now.

1. Be sure to confirm their listing has expired.
2. If they raise objections, use the appropriate script.
3. Your goal is to get an appointment with them.

Be prepared to report your results to the class.

Time: 15 minutes
## Call Sheet

**Date ______________**

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<tr>
<th>Name and Number</th>
<th>Referral Name and Number</th>
<th>Result and Follow-Up</th>
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<td>15.</td>
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</table>
Real-Play Results

I made ________ calls.

I made ________ connections.

I got ________ referrals.

I got ________ appointments.

What went right?

What were the challenges?

How can you power through the challenges next time?
Communicate Systematically

Essential to high-quality professional service is systematic communication. Here are some ways to make that happen with sellers.

1. Leverage eEdge
2. Use a lead sheet
3. Use blogs, video, social media, and Craigslist

*Leverage eEdge: touch seller prospects*

eEdge has an 8 x 8 touch campaign that is targeted specifically at sellers. Take advantage and use it! You can create custom touch campaigns with your own messages for sellers reflecting your chosen area(s) of focus—like seller price ranges, geographic farm areas, or even demographic groups and specific property types.

Here are some page titles from the pre-built eEdge touch campaign. Each title represents a communication for a given week:

- We’re here to help you sell!
- Want to know what your home is worth?
- Did You Know – short seller facts newsletter
- Today’s Market Myths
- Why do some houses sit while others sell?
- Staging sells!
- Is this the right time to sell?
Use a lead sheet

A lead sheet is a very valuable yet simple tool. Make it a practice to have one and use it whenever you are having a detailed conversation with a prospective seller. Here’s why:

1. **Your interviewing scripts are built in:** The lead sheet will prompt you to ask all the important questions about their motivation to sell—and about their property.

2. **It’s a time-saver:** It will save you valuable time later; when it’s time for a listing appointment with them, you will make good use of the information on your lead sheet—and gather anything that’s missing.

Not all the questions will be answered on an initial call. If the seller becomes a strong lead, you will get back to them and complete the rest—preferably before the listing appointment.
Prelisting Lead Sheet

Date: ____________________

CONTACT INFO

Name _______________________________________________________________________________________

Email _______________________________________________________________________________________

Street Address ________________________________ Children's Names ________________________________

_____________________________________________ ________________________________________________

_____________________________________________ ________________________________________________

Home Phone ________________________________ Cell Phone ________________________________

Work Phone ________________________________ Fax ______________________________________

What is the best way to get in touch with you? What times are best?

(Check if appropriate)

☐ READY

1. Your reason for selling _________________________________________________________________

2. Moving to ________________________________________________________________________

3. Already working with a buyer agent? ☐ YES ☐ NO

4. Time frame? _____________________________________________________________________

5. Corporate relocation assistance? ☐ YES ☐ NO

6. Considering FSBO? ☐ YES ☐ NO

7. Your motivation (circle one) 1 2 3 4 5 6 7 8 9 10

HOUSE

8. Could you tell me a little bit about your home? ______________________________________

________________________________________________________________________________

________________________________________________________________________________


10. Bedrooms _________ 15. Pool ☐ YES ☐ NO


12. Type of house/stories _____________________ 17. Your assessment of home’s condition:

13. Owned _______ years ☐ excellent ☐ good ☐ fair ☐ poor
(Check if appropriate)

☐ ABLE

18. Your assessment of home’s value $ _____________________

19. You owe? $ __________________________

20. You want to net? $ ___________________________

(Check if appropriate)

☐ WILLING

21. How did you hear about me? _____________________________________________

22. Three things you want from a real estate agent:
   a. ____________________________
   b. ____________________________
   c. ____________________________

23. Interviewing other agents? Who? ______________________________

SET THE APPOINTMENT

24. Sole owner of the home? ☐ YES ☐ NO

I’d like to set an appointment to meet with you for a complimentary consultation that will last an hour to an hour and a half. I’ll take you through the home-selling process, I’ll learn about your expectations and your goals, and I’ll give you the opportunity to learn about what I offer so I can represent you.

Would _________ or _____________ be a better time for you?

Appointment Date: _____________________ Time: _____________________

Your Assessment

Personality type? ______________________________

Is it going to be a hard or an easy move? ☐ Hard ☐ Easy

Motivation level (check all that apply) ☐ High ☐ Medium ☐ Low

Action: ☐ Make an Appointment ☐ Drip ☐ Refer
Use blogs, video, social media, and Craigslist

- Online blogs are part of the repertoire of many top listing agents. Whether the blog is a stand-alone site or is incorporated into your main website, writing about seller topics (why homes sell, staging, pricing, etc.) will help position you as a seller expert—and attract sellers to your website where you may capture them through registration. Google the search term “free blog” to find sites to get started. Look on KWConnect by searching “social media tips” for more great suggestions.

- Videos are another great seller positioning tool. Agents have had success with creating video tours of neighborhoods they farm, or of individual listings, to draw attention to the properties and to their expert insights on selling. Post these videos on your blog site or your main website. Create a YouTube channel. They’re all opportunities to let sellers know you are looking for them, and that you know how to help them.

- On Facebook, Twitter, LinkedIn, or Google+, create posts that demonstrate you understand the selling market. Don’t overdo business posts, but make them part of a blend of personal observations and business comments.

- On Craigslist, you can be noticed as a seller expert if you post properties for sale or offer specialized seller services. You must, however, be willing to update your postings at least twice a day to stay at the top of the list.
Aim High

Be proficient in finding and listing sellers and you’ll be on your way to building a great real estate practice for the long term!

How do you go big with sellers?

1. **Differentiate your lead generation sources**: Find a combination of several lead generation sources and do them all. While you do not need to focus on all 6 at one time, beware limiting yourself to only one source. If that dries up, you will be back to square one.

2. **Go big with FSBOs and/or expired listings**: These are sellers who have proven they are motivated to sell. Know the situations they face and the scripts that address their needs and concerns. You can build a business on FSBO and expired listing expertise.

3. **Get deeply involved in a chosen property type or demographic group**: You become the expert of a property type by researching your MLS, and becoming involved in local community development organizations. You can also become a demographic expert by joining the local groups you choose to focus on.

Lead Generation Focus

How you lead generate with sellers—your scripts, listening skills, focus on their needs, and consistent communication—all set the tone for your future relationship with them. Do it right from the start and you will build a great business in the future. Whether they become a client in the next few days or many months from now, everything you do from day one establishes your lasting reputation with them. Ultimately, you are working for repeat business and referrals.
## Recap What You’ve Done

With the information and exercises in today’s session, you have accomplished the following:

<table>
<thead>
<tr>
<th>✔️</th>
<th>Completed Lessons and Tasks</th>
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<tbody>
<tr>
<td>✔️</td>
<td>Learned the power of leverage that listings bring to your business.</td>
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<td>✔️</td>
<td>Learned the major sources of sellers.</td>
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<tr>
<td>✔️</td>
<td>Discovered how to talk like a seller-focused professional—a foundation of your expert reputation with sellers.</td>
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<td>✔️</td>
<td>Practiced seller scripts to position yourself as a listing professional, especially with the two most motivated categories of sellers—FSBOs and owners of expired listings.</td>
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<tr>
<td>✔️</td>
<td>Learned to use a lead sheet to stay on track when prospecting seller leads.</td>
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<tr>
<td>✔️</td>
<td>Learned how eEdge touch campaigns and tools like blogs, video, social media, and Craigslist can play a part in reaching sellers with impact.</td>
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</tbody>
</table>
Get to Work

Your Action Plan

Time block and complete the following activities before the next Power Session.

<table>
<thead>
<tr>
<th>Done</th>
<th>My Action Plan</th>
<th>By When</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Plan your first touch campaign for sellers.</td>
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<td></td>
<td>Create social media posts that focus on seller messages—use scripts you’ve learned about the market and about how properties get sold.</td>
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<td>Choose a farm area and create and distribute a flier for it.</td>
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<td>Door knock in your farm.</td>
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<td>Meet one or more FSBOs face-to-face; use your FSBO scripts and be prepared to report back on what happened.</td>
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<td></td>
<td>Have lead sheets handy at all times for when you get into conversation with potential sellers.</td>
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<td>Prepare for Power Session 13: Accountability — Check in on the 4-1-1. To fully participate in the class exercises, bring the following items, as always:</td>
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<tr>
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<td>• Your database</td>
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<td>• Your phone</td>
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<td>• Your daily planner</td>
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<td></td>
<td>• Your Daily 10/4 tracking and results</td>
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</tbody>
</table>
Your Job Aids

- Your eEdge database and seller touch campaign
- Seller lead sheet (toolkit item)
- How to Select Your Farm (toolkit item)

Your Daily 10/4 Assignment

In your calendar, time block and then complete the following activities before the next Power Session.

<table>
<thead>
<tr>
<th>Four Habits</th>
<th>Daily Goal</th>
<th>Done</th>
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<tbody>
<tr>
<td>Build and Manage Your Database</td>
<td>Add 10 people to your database.</td>
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<tr>
<td>Prospect</td>
<td>Connect with 10 people.</td>
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<tr>
<td>Follow Up</td>
<td>Write 10 notes.</td>
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<tr>
<td>Know Your Market</td>
<td>Preview 10 homes this week.</td>
<td></td>
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</table>
Aha’s

STOP and DO

My Aha’s

1. Write down your three most powerful aha’s from this Power Session.

1.

2.

3.

2. Share one aha with the class.

Time: 5 minutes
# Ignite Correction and Suggestion Log

**Instructor Name:** ________________________________ **Date:** ________________

**Market Center:** _______________________________________________ **Power Session #:** _______

<table>
<thead>
<tr>
<th>Content Type (instructor manual, student manual, job aid)</th>
<th>Page Number</th>
<th>Type of Correction (misspelling, wrong reference to resource, etc.)</th>
<th>Description of Correction or Suggestion</th>
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**Suggestions for this Power Session:**

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**Please send this completed form to KWU**

**email:** kwuhelp@kwu.com, attn: KWU Ignite

**fax:** 512-328-1433

**mail:** 1221 South Mopac Expressway, Suite 400 Austin, TX 78746