

Listing Tips for Real Estate Rookies

By John W David

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Let's face it, in all things there are a few people who have been blessed with just the right seasoning that makes them phenomenal producers in almost anything they touch. However, they are the rare minority.

When you're starting out in real estate sales, you generally don't have too many friends and fewer opportunities handed to you.

In essence, your career destination defaults to sink or swim. Let's teach you how to swim.

Rule One.

I know that brokers read my tips. So, for both real estate rookies and their brokers: join only those offices that are learning centers.

Real estate brokers can go a long way to grow their businesses if in the beginning of their weekly motivational meetings they would have a different rookie do a listing presentation followed by a different veteran doing a similar presentation.

It gives rookies instant mentorship and keeps veterans sharp.

The object is to cut the learning curve from four months for sales survivors to one month for all members of the staff. That makes for a more powerful office, a more stable office, and a more profitable office.

Non-productive players and turn-over always hurts total team focus, morale, productivity, and ultimate profitability of the office. You want every member of your office to produce to their maximum and to want to stay.

Two.

Rookies should begin instantly by hanging out with the winners. Stay away from the pizza parlor pity party gang.

Winners learn only one thing from winners. Losers learn only one thing from losers. It's always a choice.

Three.

People buy and are always willing to pay a fair price for highest credibility, competence, and a

willingness to help them accomplish what s/he wants for herself, her investment in her home, and the ultimate good of her family.

You may likely have to joint venture with a high earning mentor at first for highest credibility and competency. You will provide the willingness to help. It is the most productive way to start your career.

Co-list your opps with them. Take a referral cut on your own FiSBOs. The high-earning veteran will likely assert a higher perception of credibility and competency at point of initial contact where it counts 100%. Down the road, be prepared to be a mentor when the time comes.

Four.

Any time you bang on the door for a listing you must have established in your mind and through rehearsal why you are worthy of that listing. You are, in effect, applying for a job that you really, really, really want.

Keep in mind: When calling on FiSBOs remember this: They probably got all their information from reps who know what to do but who couldn't close the sale. So, anything that you are going to offer is trodden territory.

They know all about mandates. They know the 3 - 3 - 3 rule: three comparative properties sold, three still-on-the-market, and the three expired listings and little insider gossip of why they didn't sell.

So, for you to re-hash all this stuff is essentially holding the wrong end of the bat and will lead only to argument between what they believe they can do and what you have already proven you can't.

Other agents have also blindly told them what they had to do to make their home more saleable. So, you don't want to hit from that end either.

Anything at all that you are going to use from your board certification training class has been worked to death.

But, here's the exciting part: With rare exception, someone is going to get that listing. Why not you?

So, here is what I want to know about you that would put you on my short list of candidates who will get my house if I perceive that you can do it at a better net price, within a reasonable period of time, and with the fewest headaches both during and after the sale.

Caution: Don't buy your listings unless you want a really short, doubtfully profitable career.

* Who are you?

* What qualifies you to say that you can sell my house better than I can and better than the army of other agents who pester me every day for the listing?

* Who do you work with and for?

* What are your credentials?

* Are you from and totally knowledgeable of the area, the little extras that make this home slightly different and better because of its location and maybe some of its positive history.

* What is your track record on houses like mine in my area?

* What homes have you sold in my neighborhood?

* In what time-line do you sell them?

* How tight to the listing price do you sell them? This is always overlooked. But, know what? This is a perception of sales agents that opens the door wide for someone to grab it. I used it to awesome effect.

* How well known and respected are you to the top selling real estate pros in my area? In every sales territory, of the six or seven hundred agents who try to earn a living in real estate sales, the market is nonetheless controlled by no more than a dozen. These are the men and ladies you really want to work with and through. You want to get into that top dozen.

* Give me five quantifiable, qualified benefits that will accrue to me if I give you my house to sell. I may not ask you for five specifically, but, build them into your presentation.

* Besides the usual marketing plan that everybody uses, what are you going to do differently and better for my house that is going to make known to the largest reach of targeted buyers coming into the area?

* How can I get hold of you? This translates to 'how easily' can I get hold of you?

* Tough, solid negotiating skills. Let me tell you this, how you present yourself is a clue. There is a right price for buyer and seller. On the whole, for serious properties, that price is higher than you think. Set it. Get it.

* Hard working... I am going to pick that out in your presentation and what you offer me in the way of proof of why I should hire you. If you use the same old same old, you will get the door.

* What is your commission? Whatever the MLS commission is in your area, get it. unless... you don't think you're worth it.

When prospects used to ask me if my 7% MLS was negotiable I answered: "Absolutely! You can pay me 8, or 9, or 10, maybe even 11%. But, don't even dream of it being less than 7%." Know what? I never lost a listing over commission.

The Key: Money is simply a measure of perceived worth.

Build the worth beyond the value of what is an established perception of even a good real estate sales person, and you eliminate both those other sales people and the question of commission.

* Length of listing: 90 days.

Look. Under 90 days, this person is not sold. Period! Furthermore, what you are going to do in a short mandate is drive a wedge between you and those other real estate agents who can make or break your career.

Essentially, you have bought the mandate. Probably, you have taken that mandate from someone else just because you are willing to try to do magic tricks with your career.

If you do that once, that's not too bad. If you do that a few times, you are really going to wreck your career with the very people who can help you the most.

How you answer these questions may require the help of a high earning veteran. That's a good investment.

Signing the mandate

* When listing, even though they will sign a fairly standard mandate to sell, and even in cases where you know the seller very well, stay strong, stay professional.

** Always clear the deck. Clear the table of anything other than the mandate. Read each and every section of the mandate stopping at the end of each to ask them if they understand what is meant by that section.

** Anything at all that you build into the mandate make sure that it does not contravene the legal text and spirit of the mandate. And, make sure that they initial each and every line of extraneous text that they have asked for or that you have put in for negotiation purposes.

** After you have completed the mandate and before they sign, walk through the house with the mandate and with them and room after room, "is there anything else I should know about in this room that is to be included into or excluded from the sale of this house". Many an agent has picked up the cost of blinds, and quasi-built-ins, and appliances and the like...

Always Be professional. What they see and hear is what they get. People do judge a book by its cover. And, yes. They still shoot the messenger.

Be Confident! Don't walk in like a rookie. Ideally, until you build up the confidence you need, joint-venture with a willing high earner.

Get a mentor. Even if you give up 50% of the commission and you do all the work, the best way to learn this profession is from an apprentice program. The better the apprentice program, the quicker and more profitable the agent.

If you're office doesn't have one, and sadly, most don't, then make your own. In any event, don't leave your career in someone else's hands. If it's going to happen, only you can be in charge.

Caution: One thing you do not want to do is work for nothing.

When you are in the process of doing your evaluations, do not offer suggestions of what and how they should prepare their home until after you get the mandate.

You are just creating another FiSBO. And, it is unlikely that they will list through you afterwards. That's just the way it is.

That's it. Now, go out and make a Great Living.

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