

CRS Day: Top Secret Success Tips Revealed

TOP IDEAS:

New Construction

1. Builders help pay for marketing. Marketing fund over and above commission.
2. Signage – Signs go out on Friday and come down on Monday. Be careful that some communities have sign ordinances.
3. Personally invite past new construction attendees. i.e. open house, parade, model visitors. When a new construction home sells, hold a sense of urgency opening – this house is custom and is sold, but come and see what they did.

Managing Rental Properties

1. Give tenants a \$25 discount for paying rent by the 1st of the month – incentive marketing.
2. Video Marketing – Put videos of rentals on internet for easy viewing. This greatly increases traffic. Advertise sites and tours rather than units themselves.
3. Hire full time maintenance men, then sub them out in slow times by running handy man ads. Gives you immediate repair solutions and gives a revenue source.

Relocation

1. Join Chamber of Commerce.
2. www.pcsamerica.net - all military installations across the United States.
3. www.erc.com - Employer Relocation Council

International Sales

1. CIPS and FIIASCF organizations with face to face. Make an extra effort to attend international functions.
2. Internet/Web site with visual tours.
3. Interpreters to build trust and clarity with clients.

Scripts/Dialogues

1. None of us live in a show house, but we all want to buy one.
2. Ask buyer, "What do you have in mind? What was it about this property that caught your eye?"

3. Commission: "Which of my services would you like me to eliminate?"
4. "With your permission." – Three magic words to give buyer control while we lead.
5. "On a scale of 1 to 10, how would you rate this house?"

Handling Multiple Offers

1. In representing the buyer, have them write a personal letter in addition to their offer and present a pre-qualification letter from lender if there is a financing clause.
2. Escalator clause (asterisk clause) – the buyer is willing to pay \$X,000 above the highest offer (up to a maximum) then ask for proof of all competing offers.
3. Educate buyers and seller on procedures and their options. Suggest buyer eliminate contingencies. Explain procedures to the seller and advise them not to accept (or counter) more than one offer.

Negotiating Tactics

1. Shut up and listen! Establish good communication with your client and other agent.
2. Reduce to ridiculous - \$2,000 or 12 a month. How will you feel if we lose this deal? Create urgency and a fear of loss.
3. Prioritize wants vs. needs. Find your clients REAL motivations for buying and selling.

E-Marketing

1. Get a 50% response to follow-up communication. Personalized e-mail and phone within two hours.
2. Sponsor relocation page and Chamber of Commerce, etc.
3. Add to/replace direct mail campaign with interaction by using HTML stationary.

Marketing Ideas

1. Continuous farming – constant contact to geographic or sphere of influence (post card recipes, e-mail contacts).
2. 1031 Exchange – prospecting of absentee owners, seniors, etc.
3. Keepers – magnet calendars.

Buyer Agency

Pros – Create loyalty; Job is defined; Creates client for listing; Eliminates legal questions/hang-ups; Frees up time for listing agent; Better service for buyer and seller

Cons – You have to educate the buyer; Resistance to forms (signing anything); Potentially financially limited for buyer's agent which can create disloyalty; High turnover rate

Small Town Selling

1. Local sports schedule on web site two times a year.
2. Co-marketing gift certificate
3. Visual Tours

Team Building

1. Teams are essential. Have caring attitude toward all team members and ask them for input and train them regularly.
2. Hold all team members accountable – can only be done when they know and understand their expectations.
3. Book – “Millionaire Real Estate Agent” – hire talent.

Building a Business Plan

1. Set written yearly goals and follow through.
2. Just do it! Think like a business not an agent.
3. Market to your existing and past client base in addition to marketing for new clients.

Second Homes

1. Promote time share as a second home.
2. Sell lifestyle for the second home
3. Take pictures of people working at their jobs and run ads saying, “If you are ever going to get away from the 9-5 job, you need a place to GO TO!”.

Getting More Listings

1. Stage property – Put picture on back of business card; home warranty
2. Newsletters with Web link keyed to activity in your neighborhood.
3. Promise to have home cleaned when seller is moved out.

Palm Pilots

1. www.Avantgo.com

2. Documents to go.
3. Voice Recorder

Best Ideas

1. Take picture of you and buyers in front of their new home. Ask for their mailing list and send out as "We have moved" announcement.
2. Give away tickets to an event. Call your sphere and offer them. Leave as many messages as you can – first come, first served.
3. Send out copies of HUD (settlement statements) in January – for buyers in the previous year (remind them you will always keep these records).

Investments

1. Buy real estate and never sell it.
2. Invest in areas that make sense.
3. Use a property management company.
4. Diversify – buy many different types of houses.

Presentations

1. Match your presentation type to your client type!
2. Use hard copy for more personal one-on-one's and copies left behind are favored by clients.
3. Use PowerPoint on a CD to educate prospective clients about using a REALTOR® and as a selling guide prior to visiting them.

Enhancing Referrals

1. Have a contest for your referral base that offers a trip for an all expense paid weekend for the people who give you the most referrals annually. Send them updates quarterly so they know who is leading the contest.
2. At the close, get the names and contact information for 25-50 of the new owner's friends, family, etc. and host a house warming party for them at their new home. Be there to be introduced.
3. Ask for it!

Luxury Market

1. Unparalleled, specialized, personal service and follow-up.

2. Detailed knowledge of area, in home products, details and materials.
3. Confidentiality/privacy and pampering.

Keeping Customers

1. Newsletter, snail mail or e-mail – automated if possible.
2. Follow-up phone call – yearly or more (tax time, holidays).
3. Interactive mailing – keep database updated and measure return rate.

Internet/Web Sites

1. Use your nickname with schools, churches, day care, etc. Buy these names.
2. Put your phone number and contact information on every page of your web site.
3. Flyers with value tips with your web site(s) on the flyers driving people to your site.

Recruiting Assistants (Team Members)

1. Monster.com ad – cost is \$330 for sixty days.
2. Title companies – builder reps, legal assistants
3. Give them a title – Listing Manager, Closing Manager

Cultural Diversity

1. Bilingual – hiring a diverse staff and touting that in your ads.
2. Themes – decorate and celebrate diverse heritage holidays.
3. Create bilingual flyers and web site.

Digital Marketing

1. eNeighborhoods
2. Microsoft Office – personalized to you.
3. Extensive use of visual tours.

Digital Cameras

1. Visualtour.com at \$29 a month or 360home.com
2. Digital camera allows immediate photos of marketing pieces
3. Saving all photos of house on a CD to put in closing folder as security for lawsuits.