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# Listing Mastery.**ONE**

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Maximizing Your Listings To Create Future Business

8 Proven Steps To Maximize Your Listings  
That Might Upset The Competition

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# Introduction

Retail Pricing?  
Neighborhood Comparables  
Creating “Fear Of Loss”



## ONE Proven Concept

Pricing & Multiple Offers  
Professional Photographers  
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Creating Fear Of Loss  
First Showings  
Signage- Timing & Location  
Sunday Morning Fan-fair  
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The Hook

## Introduction

Over the years, we've learned an almost fool proof technique to maximize a listing's value in addition to picking up an average of 1-3 buyers and/or sellers on every listing.

This process starts at the time of taking a listing. The success of what we are about to share absolutely hinges on the property being priced correctly. To insure the most opportunities to list as many homes as possible, it is VERY important to always let the seller decide on the ultimate price. (with your guidance of course!)

The following is the basic presentation/"guidance" to the seller.....



# Retail Pricing? Neighborhood Comparables Creating “Fear Of Loss”

“Mr./Mrs. Seller,

There are 3 common approaches to pricing a “house” when selling. Here’s what they look like.”

- **Option 1) Retail** (or more commonly referred to as “*Old School*”)–Price the home high with the plan to come down. After a week or two of listing the home begin dropping the asking price regularly. Eventually someone will raise their hand and say they are interested in the home. Hopefully, they will offer a price you will accept and of course, hopefully they, their lender and their agent are all qualified to get you to the finish line in a reasonable time frame. Note: be cautious with this approach. “Stale bread” syndrome is very difficult to overcome. Potential buyers will begin asking themselves on a property that has been listed for a long time, “Gee, I wonder what is wrong with it..?” That is not the ideal situation for your home nor what you what said about your home.
- **Option 2) Neighborhood comps** – with this approach, simply use the general value amount that other homes have sold for in your neighborhood and then wait till the right buyer is willing to buy the home at what the local comps “say” it should sell for or at least close to that price. Sometimes this plan works great (depending, of course, on how long it takes for that first offer to appear- (again, the longer it takes, the less likely the buyer will pay a preferred price.) In other words, sometimes with this method, you may still end up lowering the agreeable sales price because we are typically only dealing with 1 buyer at a time with this approach and not multiple buyers at once.
- **Option 3) Controlled Wholesale or “Fear of Loss” approach.** This approach requires us to price the home at a price lower than we intend on selling it at, while following the attached protocol.

**(To your clients-** *“Please understand Folks, every step of this process is critical to follow exactly how it is laid out to create the best outcome for you. **THAT is our ultimate goal**”.* **And remember, YOU will Always be in charge of what your home ultimately sells for. No one else. Only you and I am here to make sure that happens.”**)

# Pricing & Multiple Offers

## Professional Photographers

### Listing Activation Timing

- **Step 1: Price-** When listing a home this way, you **must** remove the question of “Value”. In other words if you think a home should sell for \$310,000 or \$315,000, you must price it at \$299,900 or lower! (this system does not work if the potential buyers walking through the home are questioning the home’s value- At this point It Must appear a **great value.** – (To accomplish this level of pricing You must be strong and confident with the seller. You will want to share with them from a true conviction that Your goal is not to sell the home at the listed price or in other words ‘under market’. It is only to be able to get the consumers attention and generate multiple offers **or** at least get the buyers to ‘think’ there are multiple offers and drive the eventual sales price up while getting rid of the weak offers requiring closing costs and weasel clauses, poorly trained agents, bad lenders, etc. (Remember- Our goal is to get multiple offers which create options and “**Options Empower us**”).
- **Step 2:** - Bring in the **professional photographer** no later than Wednesday so you can get the pics back no later than Friday.(this timing is critical) Be sure to attend the photo shoot and do all that you can to help this home look as good as it possibly can. The goal is for it to look better online than it does in person! **Note:** it is very important to try to work with only a few photographers when possible. There is a difference. Shooting a home is different than shooting a wedding or head shots as is most photographer’s primary experience. (Assuming the listing docs are signed, this is a good time to put your sign in the front yard. **Important:** Put a “Coming Soon” rider on the top of it. Coming soon sends a message that the onlooker might have found something that no one else knows about yet and is more effective in generating curiosity and desire to know more than “New Listing”. Either rider is more effective than no rider. (Do **NOT** put a sign out until the listing docs are signed. That is a good way for the neighbor to stroll over and say, I’ll buy your home, no point paying an agent!”)
- **Step 3:** - **Activate the listing in MLS Friday afternoon.** (Very Important- There are 10 X more eyeballs looking at real estate on Friday than any other day of the week). Try not (IF Possible) to activate the listing any other day. It takes this amount of time and exposure to insure all the buyers potentially interested get a chance to know the property is available and to hopefully see the property at the coming Mega Open House.

## Creating Fear Of Loss- Continued

- **Important-** I understand that what I am about to describe does not line up exactly with MLS rules, as the #1 concern from their standpoint is the agent. My #1 concern is my seller. Without the seller, we have no need for the agent. So it is important to approach this process with this overall understanding and try not to upset too many agents. It is agent complaints that drive the MLS fines, etc.
- One way to minimize the complaints and thereby be able to walk out this entire process without MLS threatening to fine you is to be sensitive to the agent requests to view the property, while continuing to build a reputation that you will always give everyone a fair shot at purchasing the home.
- When you receive a request that has been turned down because of the showing restrictions that you have placed on the property, immediately reach out to that agent and apologize with, "I am sorry, the seller has asked for no showings until Sundays Open House. I assure you that everyone will get a chance to see the home and make an offer". In the event there is enough interest, I may be able to convince the seller to allow some showings the Saturday before the open".

# Creating Fear Of Loss

- **Step 4:** - Now the tricky part – **Do not let anyone look at the property for the next 9 days.** (ie: The following Sunday- **VERY IMPORTANT:** Your goal at this point is to create the greatest motivator on the planet, “**Fear of Loss**”).
- When putting the Public Remarks in MLS that the showings will begin on such and such date, do Not say “No Showings until”, instead say, “First Showings will be: Sunday \_\_\_\_\_ from 2-4 PM. Then in the agent/private area put, “Sorry, seller is still getting the property ready for sale, First showings will be Sunday \_\_\_\_\_ from 2-4”.
- Side note: If there is too much pressure building throughout the week from so many agents wanting to show the home before the Mega (this is a good sign) then consider holding a brief open Saturday from 12-1:00. Do not do it before Friday or Saturday.
- The reason not until Friday or Saturday is that if you get a Great offer earlier that week it will be more difficult to keep that buyer/offer in place if you make them wait too long. You want to keep it a short window ideally on Saturday because you want anyone looking to see others interested as well. Also, by doing this it minimizes the number of buyers already working with an agent so that Sunday’s open will have a higher percentage of buyers and sellers that are not already committed to an agent.
- At this point any times you may receive “sight unseen” offers. Especially from investors. Do not be tempted with these kinds of offers, Investor or otherwise. They are an attempt to get the home off the market to prevent the Open. But they mean **nothing** unless the buyer is willing to put up \$5,000 in earnest money and it be **nonrefundable!** And remember, if you do fall for this game, you just potentially lost future buyers and sellers that you were going to gain at your Mega. Use these sight unseen offers to your advantage on Sunday by saying, “We do have other offers on the home and will be presenting all offers to the seller tomorrow, Monday, at 6:00 PM.” Always allow until the following day, Monday for accepting offers. This gives some buyers a chance for their agents that could not be at the Open, a chance to see the home Monday during the day prior to writing an offer. Along with those potential buyers that were out of town over the weekend. Remember- an agent that has seen the home is far better and more effective to work with on a transaction than one that has not.
- If any agent gets upset with you because of the required wait time, **FIRST:** Is what the seller has requested you do. **SECOND:** You are trying to give EVERYONE a fair chance at buying this home. Most agents get frustrated and complain when they think you are playing games. We are not playing games with this system. We are first and foremost attempting to do what is best for our clients, the sellers. We are secondly trying to give everyone an equal opportunity to view the home before it sells.

# Signage- Timing & Location

## Sunday Morning Fan-fair



- **Step 5: - The following Friday begin putting your open house signs everywhere in the neighborhood getting ready for your “Mega Open House”.** (It is important to use a large OPEN HOUSE sign for the front yard and large directionals, (not the small Home Depot directionals that most agents use) – You are attempting to differentiate yourself from other agents) Various colored directionals are optimal for the main intersection corners to create the appearance that there is more than one Open House going on down that street! Put signs up in the afternoon, hopefully “After” the sign police have gone home for the weekend!
- Note- You are going to have some directionals stolen. That is just the way it works. Be sure to try to keep a minimum of 20-30 or more directionals at all times.
- Note – If you do not have your own Open House signs and plenty of them, please do not ask to hold a Mega Open at one of my listings. “A builder that has to borrow a hammer or a saw is not going to be the builder that I choose to build my home”. If we fail to invest in ourselves the needed tools to be our best, what are we telling the universe? What are we representing to our fellow peers when they are looking for someone to do an open for them?
- **Optional Step** – When possible, it is always a good idea to walk the neighborhood that Saturday and invite the neighbors. Hand out flyers to those you meet with a price of the home and color pics. Again you are positioning yourself as the expert and the local neighborhood authority. And of course that week you have boosted the details of the event through social media along with multiple video introductions of the property.
- **Step 6: - Sunday morning put more signs and or flags up, these with balloons.** Remember you are not only trying to direct traffic to your listing, you are also on stage in the neighborhood. Make it an exciting event! It’s time to show everyone you’re different than other agents and that you know what you are doing so those observing will want to hire you when they need a Realtor!



# Your Mega Open House Team

## The Hook



- **Step 7:** - Always team up or bring a helper to your Mega Open to deflect the time vampires. (so you can focus your attention on connecting with those that are real potential candidates. (Remember your goal is not to sell the home, it will sell itself IF priced correctly. The #1 goal is to meet and connect with future friends and clients).
- Note: those that try solely (by themselves) to be there for everyone, end up connecting with no one. Always have a partner or a helper. It can be an unlicensed person though a licensed agent MUST be hosting the event.
- **Step 8:** Always have a “**Hook**” to offer those walking in. Something special. Remember, the folks walking in have probably been to or are heading to other open houses. How are you going to ensure that that they remember you and will want to do business with you? Hopefully they have given you the right contact information. Guess what? Many times they do Not! So a special discounted offer or cash back offer when selling is critically important to ensure that they do remember you. The \$950 seller program works well at opens to capture neighbors and other sellers. But also be sure to have a hook for buyers. Something like our “Love It or Leave It” buyer program.
- This is your opportunity to connect with every person walking in to your Mega on some level. That only happens with a Clear Focused Intention to make it happen!
- Have additional similar listings already printed out to hand to those that are qualified. (There is a strong chance that if you are the one that tells them about a property, they will feel obligated to use you to see/buy that property).
- This is a great time to also have your book laying out at your place of registration and handouts. There are not many things that you can do to confirm your authority as a real estate professional more quickly than have a book with your picture on it laying out. See “SmartAgents.com” (Yes, it will require an investment, but nothing compared to what I invested in my book, ie: 2 years of weekly writing)

## Success Leaves Clues



- **Optional Step** – To witness what goes on inside of the best Mega presentations that we have ever witnessed and learn how the prospects information is effectively gathered, (digitally or in writing and how to increase the likelihood of it actually being accurate) and what to serve as refreshments, be sure to reach out to “The Pineapple Sunday” ladies; Joey Ryles, Sally Neely and Jean Kurtz, The Rowland/Meeks Home Team, Preston Rolland and Richard Meeks or Mr. Jim Payne. You can find their contact info on our roster or call our office at 615-636-8244. Simply find out where they are doing a Mega and go by and observe for a few minutes. They are all on stage when they are doing these so please do not interrupt but I’m sure they are fine with you simply observing (I’d be ready to take a few notes!)
- After your Mega Open House, please always be sure you leave the home in better condition than when you got there. By doing so it will help ensure that you will get opportunities to hold Mega Opens in the future!



## FAQ's

- 1. What do you do when the client does not want to wait for the optimum time frame that you've laid out?** Timing is critical for optimum results. If they absolutely won't wait there is not a lot you can do. If they simply do not understand the criticalness of the timing, then go through it once more before giving in. This system took years to perfect. There is a reason for each step.
- 2. What do you do if you do not get the offers expected and the home does not sell that first weekend?** It's always important to share throughout the process, "I cannot guarantee that your home will sell during this push. I can guarantee that we will accomplish in one weekend what would typically take at least 30-45 days to accomplish as far as potential buyers being made aware of your home being available to purchase." After words, if we do not have any offers, we still may have a price issue since we apparently just got the wrong buyers in the front door during our Mega Open. In other words, we may have to further lower the price or be ready to sit and wait. We also have the option in some extreme cases to take the home off the market for a few days and put it back on the market at the higher price if the lower price was not going to achieve the ultimate goal and we are now losing the ability to create fear of loss.
- 3. Do you take a chance of losing some of the potential buyers because they are afraid of getting involved in a "bidding war"?** Yes, you possibly will, but that is fine and part of the price we pay. It's a fact, those willing to pursue a property throughout this process of competing against others will show a greater earnestness to purchase the home throughout the process and are more likely to get to the finish line. Remember, one of the reasons this system was initially started is when our earlier team was selling listings for free simply for the opportunity to then sell these sellers/buyers another home. **In that scenario, we always wanted to make sure each seller contract was as absolutely solid as possible to effectively build on the then buyer contract.**
- 4. Will this work if it's not my listing?** It absolutely will! As far as all of the prep for the Mega it absolutely will. At that point the only thing you can't control is the price which is pushing the traffic from mls and social media. But remember; typically at least ½ of the traffic coming to an open house is simply coming in spontaneously from the directional signs. That is why it is so important to get plenty of directionals at all key street corners. I even have some signs that say, "**OPEN TODAY**".
- 5. Remember: If you are doing an open for someone else,** or on another agents listing from another company, be respectful of that agent. **Your job is not to bond with that seller.** Be polite but do not say more than you need to someone else's client. You don't know that seller. You don't want to say the wrong thing that negatively affects that agent's relationship with them. And you want that agent to invite you back again!
- 6. What should I do if the home is already empty when I list it?** I believe pictures of a furnished or staged home will always get more potential buyers through it than one with pictures of empty rooms. Physically staging a home can be expensive. Digitally staging on the other hand is worth every dime. Check out "[BoxBrownie.com](http://BoxBrownie.com)" Virtual staging.

# The Great Retrace

## How Much Is An Open House Worth? Ask Jim Payne!\$\$

The Great Re-Trace							
Open House	late 2015						GROSS COMM
FSBO Academy - \$675,000			1%				\$6,750
<b>Met Kent Allen at Academy OH</b>				<b>Discussed sell for Free Program</b>			
							GROSS COMM
Kent Allen bought:	Granbury	\$670,000	2016	3%			\$20,100
	Lenox Village	\$279,900	2016	3%	(my sell for Free listing)		\$8,397
	James Ave	\$249,000	2016	3%			\$7,470
	Columbia Apt	\$793,000	2017	3%			\$23,790
	Walnut	\$2,000,000	2018	3.50%	My listing		\$70,000
		\$3,991,900					
Kent sold:	Gist	\$956,000	2018	Free			
	Saddle	\$560,000	2018	Free			
		\$1,516,000					\$129,757
<b>Walnut Listing re-trace</b>							
							GROSS COMM
	Mockingbird Lane (hosted open house for Monte)			\$185,000	2%		\$3,700
	Mockingbird Lane - neighbor David Vaughn			\$150,000	3%		\$4,500
	David Vaughn referred seller of Walnut -			\$2,000,000		sold to Kent Allen	
	David Vaughn referred seller of Aspen Circle			\$225,000	3%		\$6,750
							\$14,950
<b>ONE FSBO for 1% and ONE OH in Dickson turned into:</b>							<b>\$151,457</b>

