

# Closing Deals with Sellers

Obtaining New Deals and New Listings

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# Marketing is the key

The more marketing you do, the better your chance of getting leads.

Be consistent with your marketing and give it a reasonable enough time to work.

In the end though, it is just a numbers game. But make sure to track your results for maximum efficiency on where you spend your money.

# Purchasing – Where to Get Deals Now

- Listings in MLS
- REOs: Fannie, Freddie, HUD, VA
- Foreclosures and Short Sales
- Probates
- Auctions: Courthouse, Online, Live Auctions
- Online classified ads
- Contacting prospects NOW = in-person or telephone

# Listing – Where to Get Listings Now

- For Sale By Owners
- Expired Listings
- Withdrawn Listings
- Pre-Foreclosure and Short Sales

# Purchasing or Listing – Deals in the Future

- Farming an area
- Referrals from others / Past customer database
- Sphere of Influence / Networking
- Internet leads –Zillow, Trulia, Realtor.com
- Websites and SEO
- Social Media / Blogs / Videos
- Direct mail
- Signs
- Other targeted marketing

# The 4 Categories of Offers

1. Cash offer to seller. They have to be motivated and willing to sell for MAO value or less.
2. Terms offer to seller. Willing to do creative terms that make financial sense. Willing to possibly not payoff their existing mortgage right now.

# The 4 Categories of Offers

3. Regular listing – go for 6% and 6 months or however much you can get.
  4. Referral to another agent (if none of the first 3 will work). Never turn away a money-making lead if you can do something with it.
- Keep following up with people. You never know when an unmotivated person suddenly becomes a motivated seller.

# Screening Sellers

- Find out the sellers wants vs. their needs. Let them do most of the talking. Then listen for clues.
- Build rapport. Find things that you have in common with them. Get them to genuinely like you. It takes 7 contacts/touches to make them comfortable.
- Make sure the seller is cooperative and motivated. There is nothing worse than dealing with someone who isn't either.

# Screening Listings

- The home must be desirable and actually saleable. Keep this in mind especially when dealing with short sales.
- It must be easy to show. Reasonably clean. Consider professional photos, video, and staging.
- Financing: Will it pass an FHA or conventional loan inspection? Seller financing?

# Dealing with the Issue of Price

- Do not take an over-priced listing unless the seller is motivated or has motivating factors on the horizon.
- Justifying the price. MLS Comps, Property Appraiser value, Zillow value.
- Let them know that any appraisal needs 3 comps sold in the last 6 months.
- Take them to view their competition.

# Closing the Deal

- Do as much screening as possible over the phone and online to avoid wasting your time with unmotivated / unrealistic people.
- The less contingencies, the better when making offers to buy. I often make offers with no contingencies other than clear title.

# Closing the Deal

- Credibility Kit: Testimonies from satisfied customers, videos are powerful, Ipad/Tablet devices with PowerPoint-type presentations are great.
- If they are interviewing multiple buyers or agents, either be the first or last appointment. My preference is always to be first because you can often close them on the spot and then offer to call up and cancel the other appointments. If you are last, always ask what you can do to close the deal now and beat the other offers. **CLOSE THE DEAL.**

# Listings: Some Extras

- Marketing Plan. Be prepared to tell them what extra marketing you will do. Anyone can put it in the MLS and stick a sign in the yard.
- Give them realistic expectations about showings, inspections, appraisals, time frames, and costs involved.
- Open house. If you are going to do it, schedule it for the first weekend of the listing, no more than 3 hours, market it heavily, bring a helper.

# Listings: More Extras

- Concerns about the commission amount. Tell them why you are worth it. Explain all the many things you will do at no charge unless it closes.
- Term/length of listing agreement.
- Seller listing checklist. Refer to our Agent Resources page at [www.SDRhouses.com](http://www.SDRhouses.com) .