

Questions to ask BUYERS in today's Market to Create RELATIONSHIP and WIN in this Market!

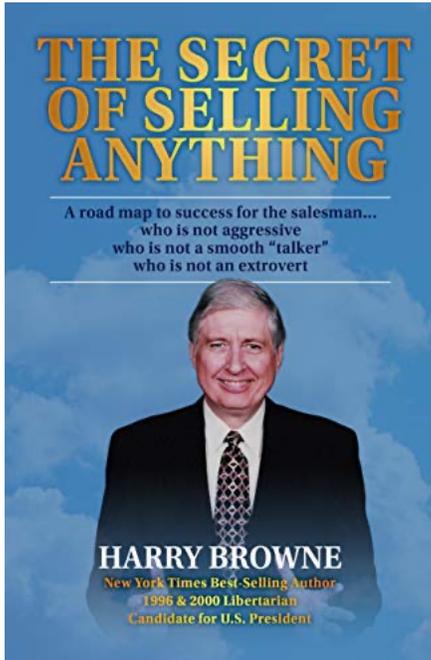
MEMBER
MONDAY
APRIL 4th,
2022



Hang on 'til the end for details on our **April 7th**
Webinar/Workshop:
"Working with Buyers in 2022"

Successful People Deal in Truths

Harry Browne – The Secret of Selling Anything



- Truths are neither good/bad. You cannot will them away. Like gravity. Successful people build businesses that work within the Truths.
- We are emotional beings that use logical reasons to back up emotional decisions.
- Characteristics, Feelings, Behavioral Traits = Human Nature.
- **One Truth is that Human Nature means: People do things for THEIR reasons, not ours. If you don't know their reasons (creating relationship) then INFLUENCE (selling) is impossible.**
- Their reason is always HAPPINESS.

Harry Browne's Principles

1. Everyone seeks happiness. Happiness is the “mental feeling of wellbeing; a genuine ongoing feeling of joy or peace of mind. It is a result of living in congruency with your values.
2. Happiness is relative. People understand happiness differently. We place different values on different things. We also tend to believe everyone else sees the world as we do. Unless you are a perfect match it is NOT helpful to say with a buyer is *“You know what I love about this house?”*
3. Resources are limited. Resources like time, money, energy, knowledge, etc. Because of this, we always must be making decisions. Buyers are always making decisions. As are we.
4. **Profiting** is an increase of happiness which comes from exchanging one situation for another due to your Profit Motive. If you do not understand your Buyers Profit Motive, it's much harder to sell.

What is your Client's Profit Motive?

It is never a Price Question
but a VALUE question.

Is it:

- Convenience?
- Bells and Whistles?
- Status?
- What else?



Are they willing to take a ride with you? ONLY if you have Relationship Established and it's one based on TRUST

Trouble talking to Buyers about the current market?

Don't think they will listen to you... or not believe you?

KEY: LISTENING TO and BELIEVING YOU comes from developing a RELATIONSHIP of TRUST, first.



If your Buyers offers aren't getting accepted, you probably have 2 problems:

#1 – You don't know enough about what is important to THEM in the purchase

And / Or

#2 - You haven't educated them correctly on what it takes to buy



NOTE: #1 must come before #2 to be successful...

UNFORTUNATELY...

We are hearing of stories from Buyers whose AGENTS told them a price the AGENT thought would win a bid... and it didn't... **and the BUYER would have paid more.**

So... they fire the buyers' agent or worse...keep them... but never believe what they say again. A recipe for disaster.

This Occurs because:

- **The Buyers' Agent didn't ask enough questions upfront to get the Buyers the best chance of offer acceptance.** This **MUST** be done **FIRST** before the Buyers Presentation. You must **CONNECT** before you can **CORRECT**.
- They didn't do a full Buyers Presentation full of **STORIES... AFTER creating relationship**, so the Buyer has to “learn as they go” instead of being fully prepared **BEFORE** losing out on a home they want.
- **They were trying to “protect” a Buyer when all the Buyer wanted to do was BUY.** They were thinking about what **THEY** might want... instead of what the Buyer wanted.

A Buyer Wins when they BUY the fit for THEIR happiness.

Reality check:

You get paid to help people BUY and SELL

... not to TRY to buy and sell...

ONLY with a COMPLETED and CLOSED SALE



BUYING is the GOAL if you are a Buyer. *No matter what monkey mind they spit out...*



NOT BUYING i.e. - Writing offers that don't go... is NOT a Buyer's goal. Get clear with them.



When we write offers that don't get accepted - **We are NOT DOING A GOOD JOB helping people BUY.**





The BASICS Beliefs they Need ONCE you have Relationship FIRST...

- ❑ They must believe the **urgency factor**. They must be 100% available during this process. And 100% willing to do what it takes to be in first place to say no to the house.
- ❑ They must understand their NEEDS vs WANTS – being 100% clear on this. SPEND TIME ON IT.
- ❑ They must believe that being Pre-Approved or better yet UNDERWRITING approved... and having Proof of Cash to Close to send with Offers is absolutely necessary in this market.
- ❑ They must believe *but not be afraid* of bidding wars. How many offers does the average house now receive in your area/price range? If you don't know... CALL LISTING AGENTS of PENDING OR CLOSED comps... AND ASK HOW MANY THEY HAD.
- ❑ They must believe that this will be HARDER than it was *even a few months ago* and is likely going to get worse as the year goes on. Until supply and demand change, waiting does not help.
- ❑ They must believe if it's the “perfect house” that others will want it too... a lot.
- ❑ **They must understand that** the only thing that will stop the run-up on prices is MUCH higher supply... or MUCH higher interest rates which will cost them more than higher prices. **Waiting will likely cost them more than BUYING NOW.**

The Questions to Ask to Create Relationship – Three kinds:

1. The ones you ask before you meet the first time.
2. The ones you ask of them when you meet.
3. The ones you ask of them before you decide to work together.

#1 -The Questions you ask before you meet the first time.

- **Who referred them / Who do we know in common?**

- YOU look on LI and FB before you ask them... and bring up names of connections if there are any and you really do know the other person.

- **What do we have in common?**

- Google them and look at social media to see if you can find common interests.
- Learn what they do for a living and names of family members.
- Learn what they like to do for fun.
- RESEARCH! You are going to make thousands of dollars on this potential sale!

- **What Motivates them? (Chapter 5 of “The Millions Within” by David Neagle)**

- Get clues from social media or friends in common looking for:

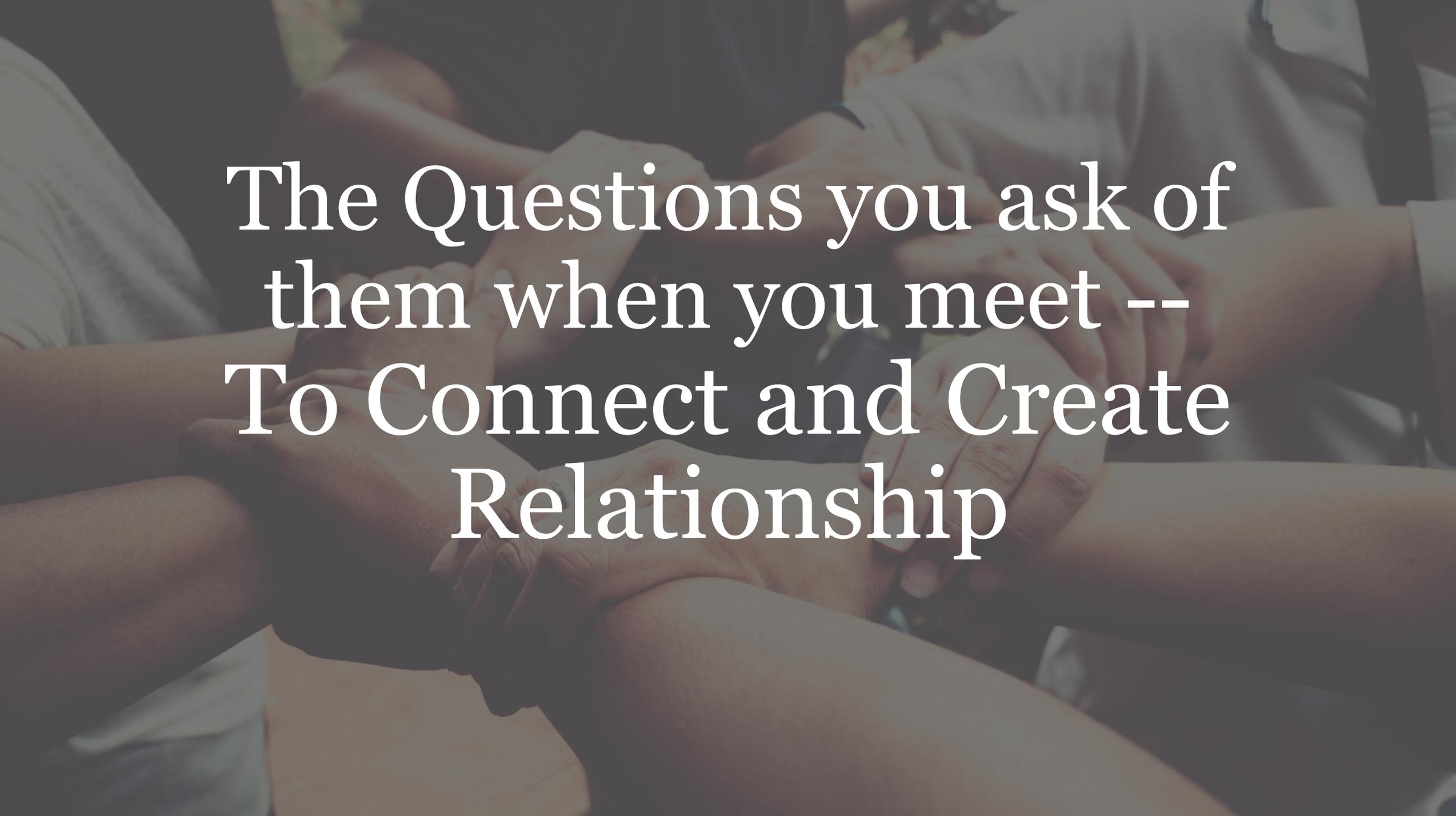
- **The 3 main motivators:**

- Love
- Security
- Self-Esteem

**This is not stalking... it's what professionals do
to make connecting smoother.**

**If you interview for a job, for example, the
person interviewing you will EXPECT you
learned all you could about the company...
before the Interview!**





The Questions you ask of
them when you meet --
To Connect and Create
Relationship

#2 The less obvious Questions...when you do meet. *Could be over several meetings...*

- 1) What is important to you about buying now?** You may ask this first and again, last... the answers should be different if you did indeed create relationship in between.
- 2) Will anyone be working from home? What do you all do for a living?** You are connecting... they know what you do, or think they do... Ask how they started in the work they do... IF appropriate, begin to set up future referrals by asking THEM: *“How would I know who might be a good referral for you?”*
- 3) What is the home you live in now like? What do you love? What do you hate?** That is 3 separate questions spaced out with a lot of listening and note taking in between. Prompts like – do you love gardening/landscaping/grilling out? If investment, ask what they own already.
- 4) What do you do for fun?** Looking for do they want to stay home for maintenance or do they want to close-up and travel away from house.
- 5) 5 years from now, where do you see you will be with this home or investment.** Settled in, probably selling it, it’s paid off, rents are higher, etc.

#3 The Questions you ask before you **decide** to work together.

Part 3 includes Commitment Questions to be done **during or after the Buyers Presentation** and we will look at those on the next page **but here are few in-between Bonus questions to choose from (don't do all or as a series, but just to learn more about them)**

- 1. What did you want to be when you grew up, as a child?*
- 2. How does this purchase fit in to your bigger life-picture?*
- 3. Where do you see yourself 5-10-15-20 years (choose what's appropriate) from now?*
- 4. Where will you be in 3,6,9,12 months if you don't buy now? (go into detail)*

While these are simply bridges from the first and 2nd set of questions, **the biggest mistake we make is skipping the first 2 sets of questions altogether** and going straight to the commitment questions.

Without relationship, going straight to commitment questions often does one of these:

- Drives a good buyer away.
- Causes someone to say yes to something they don't understand.
- Causes them to think you are in it only for the money.
- Causes them to be afraid. Fear causes flight, fight or freeze.

“Are you Willing (and/or Able) to Commit Questions”



- Are you willing to pay Cash, or be 100% pre-approved AND have “proof of funds to close” to attach to an offer?
- Are you willing to make an offer IMMEDIATELY when we find the house... even if it’s not yet on market? Are you willing to be aggressive?
- Are you willing to make your BEST OFFER first? Being first in line to say no to the house?
- Are you willing to gift the seller time after closing to move... or “rent house” before closing if it’s vacant and pay rent from offer date to closing to make your offer sweeter?
- Are you willing to pay Non-refundable money to inspect the house?
- Are you willing to buy as-is, accepting all minor repairs and some major without asking for \$\$?
- Are you willing to pay over appraisal? Or WAIVE appraisal if you have enough down and your lender agrees?
- Are you willing to jump through hoops to **close as FAST as you possibly can** before they get a better back-up contract... and *try to get you to drop out?*
- Are you willing to make back-up offers BETTER than accepted offers to try to get someone ELSE to kill their existing offer and take yours?
- Are you willing to do whatever it takes to buy the next house, rather than let someone else create the next comp?
- *Are you willing to be sure I am paid my fee at closing – but not before - when we are successful together?*



**Buyers Take More Time Now
Unless You Create Relationship...
and then Educate Them... And They
Are Both Qualified And Motivated!**

- There is NO WAY to get someone a below-market (or even “at market” deal) in a Super Hot Sellers Market. **They must buy anticipating value 3-6 months from now.**
- There is NO WAY to get an unqualified or un-motivated person’s offer accepted.
- ***In some areas, it’s difficult to get a financed person accepted... UNLESS they use the right offer terms which you will learn in our new Buyers Course.***



If they are not Cash or 100% fully Underwriting Approved... and 100% Motivated... think again about working with them. **It doesn’t help either one of you.** This gives you TIME you need to work with qualified/motivated people.



**Connect
before you
Correct**

**This is KEY to it
working**

Build a Better Buyers Presentation..

One that
includes the
commitment
Questions!



Take our new Buyers
Course
and build one
in CLASS!

In closing



- **You can only control YOUR CHOICES and YOUR ATTITUDE!**
- You cannot control the Market, the mortgage rates, the Seller, the Listing Agent, **nor the other Offers.** You can't even control what the BUYER decides to do.
- You CAN control the OPTIONS you offer the Buyer to choose from.
- You CAN control the RESEARCH you do.
- **You CAN learn more about them so you can better advise... and they can better TRUST YOU.**
- And **You CAN ASK THE RIGHT QUESTIONS... and SHOW BUYERS a BUYER PRESENTATION and EDUCATE THEM PROPERLY. Learn if they can take it BEFORE you show... Not after 3 weeks and 12 failed offers.**
- ***You CAN also REQUIRE a Buyer Broker Agreement that promises you get PAID.***

Webinar on Buyers Course

April 7th at 2pm ET

1pm Central/ Noon MTN/ 11am Pacific

Link to register in chat – do it NOW.

**IF you are working with ANY buyers...
take this Course.**

You need this more than EVER... Now.

**If you have Buyers' Agents, they need to
TAKE THIS COURSE**

Now a few bonus slides...

BONUS – We will be interviewing Jon Burke in the Buyers Course who got an offer accepted out of 47 offers... by having an Educated Buyer and Using this form



And THEN getting the appraisal within \$5K of sales price...



Summary of Offer: 2810 Spring Drive

Key offer Details

- Sales Price: \$428,000
- Earnest Money: \$10,000
- Option Money: \$1,000
- Due Diligence: 0 days
- Financing and Appraisal: 0 days
- Closing Date: April 14, 2022 (flexible if sellers need)
- Escalation Clause: \$10,000 above all cash, \$5k above all others

Benefits of Choosing this Buyer

Kirsten and her husband Zach are great buyers, very well qualified. This is not their first home, they are experienced home owners who are ready to buy without needing to sell. They fell in love with your home and can see themselves raising their young children there. They wanted to give you a very aggressive offer that reflects how much they appreciate the home and property!

Kirsten is through underwriting with Guaranteed Rate and Renee Wray. We have a great working relationship with Renee and a great track record closing on-time!



*“BE FIRST IN
LINE TO SAY
NO TO THE
HOUSE!”*

~Donna Stott

Ask the Buyer to Offer
the ABSOLUTE BEST
PRICE they are
willing to pay to
START!

- They can get OUT of it a lot easier than getting INTO it!
- This is not the time to try to get a house for a “little less.”
- It’s ALL about GETTING one vs NOT getting one! The good deal is GETTING one before it goes up more... and low interest rates if financing.
- When you do NOT get one (get outbid) that new sales price is a COMP for the next listing, which means they pay more for the next one. **Are you clearly explaining this?** It does not HELP THEM to let them make low offers in a rising market. It hurts them.

**SHOW it really Isn't Price.
It's how much a month.**

**Have you showed your Buyers this?
NOTE: If you have not CONNECTED FIRST,
they likely won't accept this fact.**

PAYMENT vs PRICE!

Rather than paying \$10K more...

at 20% down...*it's \$2,000 more down payment...*

and \$48/month more. Which is the truth? Both.

Which do they need to worry about now? The down and payment...

PRICE is less relevant when it's financed... It's not the PRICE... it's the PAYMENT!