Real Estate...what a great industry and career. But for many new agents it can be very confusing to transition into the industry as a career. Where should I start? What do I do to be successful? There are a million questions, methods and ideas many have shared to answer these questions. Below are some of the answers I’ve learned in my experience. These are just mine...and I hope they help you on your journey.

I’m hoping this “Survival Guide” will guide you through the endless questions you may have. I’ll start by saying there’s no limit to what you can do or learn in this business. However, this is my take. I hope you find it concise and simple to read.

I buy, sell, rehab, list, flip and act as a managing broker for agents. I’ve done a variety of things within the industry and I hope this will provide some clarity. My best years in the business had me, an average guy, make top 1% income...that’s the top 1% in the nation. I hope this information works for you as well.

Your goals need not be global domination, nor ego gratification, nor anything of the sort. What are my goals at this stage in my career, you might ask? Frankly, I’m looking for consistent income and lifestyle design. I want a lot of freedom and a lot of flexibility. So, if it’s income you’re after...read on. If it’s quality of life you seek...you’ll enjoy these tips, tactics and strategies. I hope this guide will provide you a path to your goals...and most importantly a system with which to enjoy your career.

***Why Work with Trend?***

I believe the role of the agent is to market a property, and to guide clients through the pitfalls in a real estate transaction. An agent can not perform miracles despite what you’ll hear from many of them...but they can be a guide in “hearing” what the market is saying more accurately. Accurate guidance and quality service is what you’re looking for.

The market can be generous....and it can be a cruel, brutal tyrant. I’ve been on both ends of the market’s schizophrenic personality. Trust me, the market does not care about what you “want” for your home or your listing. It is only concerned with what a buyer is willing to pay. Conversely, the market can also demand quite a pretty penny for homes that, at times seem overpriced.

Think baseball cards with me for a moment. As a young adult, I was an avid baseball card collector. The publisher of the monthly collectible magazine “Beckett”, as they used to be called, would attempt to tell me (and all of its other readers the) fair price for a player card. Funny thing is, as a young adult, when I’d bring that card to a friend or a shop, in an attempt to get that dollar amount in exchange for the card, I never got that number.

Not once.

Appraisals are no different. “Well it appraised for X”, a seller or their agent might say. This almost means nothing. A buyer has to want the home at X for the process to even begin. Then once the process has begun, the appraiser has to verify this is not an insane number… At which point, the banker (or lender) can use the appraisal to facilitate the sale. There are lots of stakeholders and opinions involved..all with the common goal to help reconcile and justify the sale and/or purchase price of the home.

This segways perfectly into my next point. There are plenty of pitfalls in today’s world of buying and selling homes. Believe me, I have personally experienced my fair share. Let’s address a few of them:

**Inspections**

Many times homes will fail inspections over seemingly silly or little things. I believe we can mitigate that issue by having an inspection completed prior to listing. This is a really good call. To make those repairs is almost always a great call. On the buy side, ALWAYS get an inspection.

**Repairs**

In today’s world you MUST do everything by the book.

* New roof? Lender, inspector and agent will ask to see the permit.
* Updated electrical? Who was the LICENSED electrician who did the work?
* Additions? You get my point...there’s no sneaking things under the radar in this era.

So when these issues come up, I work with incredible people who make quality repairs for people and HAVE LICENSES!!! It’s a must. Trust me. You should do the same...for the sake of your customer and the transaction.

**Disclosures**

Disclose, Disclose, Disclose! Be thorough, be accurate and be honest. If there’s mold… fine, disclose it. You can sell a house with mold, you only need to tell the buyer about it. At this very moment, we’re in a very balanced market… not a seller’s or buyer’s market so there are many buyers for almost every type of home. Lawsuits are awful. Save yourself the frustration and just disclose properly.

**Finance**

Vetting your buyer and their lender is key. Do they have financing? Is the lender legit? How experienced is their agent? Will the home pass a 4 point inspection and a wind mitigation inspection? Can the home be insured?

There are many issues to consider here as well. Someone with experience is vital to your transaction...and I've been a part of over 1,000 transactions so I believe I can bring that experience to the table.

**Offers & Negotiations**

A large pillar of an agent's job is "negotiation style and technique". I will tell you I'm from the Chris Voss school of negotiation and I've done some extensive training with them in order to facilitate many of my deals. His book "Never Split the Difference" is incredible. A great read for life and business. Get it, read it, and know that this is the type of negotiator you have on your side.

**Marketing**

With regard to marketing, in today's world this is largely digital. In the past, a 6% commission was customary as agents would promote your home (and oftentimes themselves) in newspapers, magazines and print brochures. This was and is pretty expensive. It could cost thousands.

Today, to be frank, Zillow.com, Trulia.com and realtor.com do much of the heavy lifting. With the click of the mouse you can syndicate a listing all over the web.

Many companies will blow your mind with the latest gadget, widget, technology or camera lense. But, do they answer the phone and call back in a timely manner when agents are trying to reach them for support? That’s another story.

At Trend, we use all of the most effective channels. But, there’s not a website or an agent out there that can sell an “over-priced” home.

**Service**

To service customers effectively, I advise agents to adopt my strategy - “If we work together, I’ll sell your home as though it is my own.” What I advise against is “buying the listing”. Agents are notorious for buying a listing. Which is simply telling a customer what sounds good.

“Oh, you want $1,000,000? No problem, I think that’s doable.”

By day 21 they are pressing you for price changes. Then again and again and again.

Shoot Straight. Tell the truth. Most importantly, don’t BS and waste yours and your customer’s time.

If I believe their asking price isn’t what the market will pay, we’ll have that conversation up front. This may seem harsh. But what’s worse, sitting with a home that doesn’t sell or hearing the truth at the outset to better manage their expectations?

I promise you the truth will set you free… and it will get your their house sold.

**Pricing Your Listing**

I had a client’s home on the market and gave them a heavy discount on my commission recently. After a thorough review of my philosophy, they verbally agreed with everything I said here.

My strategy there was the same as my strategy on every house I rehab or sell.

***Market, guide, avoid pitfalls, vette and negotiate. NO FLUFF.***

After a few months at an unreasonable price, they pulled the listing and went with another agent who charged a full 6% vs the $595 my office was charging to list the home on what's called a minimal service agreement.

The agent did a strong "we use the best technology" sell on them and did what I call "buying the listing". Say whatever you have to say to get the listing. Then cut the price. Magically after a few price cuts, the home sold. POOF...success! Except for the bottom line wasn’t $595 to sell. It was 6% of the sales price. Literally costing them **THOUSANDS** of dollars and precious time.

Price is the most important factor when listing a home. It's more important than just about anything we do together.

If you want to sell your home, listen to the “Market Whisperers” here at Trend RE. I will tell you what the market is saying. If you have a year to sell a house...no problem...let’s shoot for the moon, but if you actually want to sell your home in a timely fashion, PRICE Is where we need to focus a majority of our attention.

Thanks for your time and attention,

**Joshua Blank**

**CEO Trend RE LLC**

**Multi-Million Dollar Producer**

*A Boutique Firm with Budget in Mind*

• Personalized For Sale Sign

• Personalized Name Badge

• 100 Business Cards

• 2 Full SERVICE Brokers with over 30 years of combined experience

• Ongoing Comprehensive Sales training

• Survival Guide and Business Plan - A proven path to success

• Customized Marketing Materials with Lending Partner

• Social Media Expert on Staff

• Transaction Desk File Review & Management

• Trend Realty Training Facebook Group for Networking, Videos and Questions

• Get paid @ closing, with our CDA program

• E & O insurance on transactions

• Friendly Partners to work with!!

\**Consumer fee/transaction applies*

**One of my agents recently asked, “Now what…”**

**Having had almost 20 years in the business I was a bit stunned. I had forgotten how confusing this business can be.**

**The short answer: Start making connections.**

I want to address what to do here specifically and exactly:

**1 - Write down everyone you know. Call 100 people in your sphere of influence (people you know). You’ll be surprised at how many people respond...and there may be deals right there. In addition, this will get you into the practice of calling. If they don’t answer, text them.**

**2 - Ask Josh if you can sit in on an open house. Then make this a weekly habit.**

**You should sit a minimum of 2 hours every Sunday or Saturday. If you miss a week...double up the next week.**

**3 - Schedule a shadow day. Watch an agent make calls. This is how you learn.**

**4 - Write a mock contract.**

**5 - Call Josh to schedule your “Design Your Day”.**

**6 - Watch my entire Youtube channel. https://www.youtube.com/channel/UChM7Kbqm9-mVuASqHaovUpA?view\_as=subscriber**

**7 - Watch every training on the Trend Training Facebook Page.**

**Design Your Day - The Trend Way**

What does a productive day look like for an agent? It’s not what you may think. Here are some steps that got me to $10M in sales my first year in the business.

The closer you get to completing this checklist daily the better your year will be. Just like you can’t lose weight or get abs in a single day...you can’t make $1M in a day either. It’s a practice. It’s a routine. You must fall in love with the process or you will tire of it. Fatigue always beats willpower.

To be successful you must Design Your Day. You must create a day you love or you will not stick to it.

Every day 6-7 days a week I work out. I’ve been able to lose 50 pounds in the last few months and the only way I’ve been able to do this is because I love it. If you don’t love your day, you won’t do it. PERIOD. If you set up an impossible day or what you believe to be impossible, you won’t even attempt it.

If I told you to eat 700 calories in a day...you could do it. For a while. After day 2-3 you’d quit. The brain would say, “STOP this is not worth it”. The pain is “too much” for the reward. After 3 days of a super low calorie diet you wouldn’t have lost much weight...if any at all, but you’d be STARVING.

***Let’s not take the 700 calorie approach to work.***

Let’s not torture ourselves. Rather, let’s set up a day you will love. Let’s set you up to WIN.

Here’s what a day should look like if you want to sell $2-$3M a year. $60K - $90K in GCI.

**Organic Network (30 minutes)**:

1- Make 3 calls a day telling anyone and everyone you know that you just switched companies or started your career in real estate. Don’t ask for referrals. Simply let them know your situation. Don’t ever be “salesy”. Be genuine. Be helpful. Ask questions. Most importantly, listen.

2 - Make a list of 100 people you know - Friends, relatives, contacts, your hairdresser...everyone you know. Put them all into a CRM (database). Contact them EACH individually every month or so. I just spoke with my old neighbor yesterday. He wants to buy a trailer park. He wouldn’t have thought to use me and I wouldn’t have known had I not called him for his quarterly. Email them monthly as well.

3 - Every time you’re at your child’s soccer game, the mechanic, anywhere and everywhere, try to connect with people. Always have a card and always try to listen and be helpful.

4 - Make a social media post about real estate daily. Market trends…open houses…videos…think outside of the box and make it fun. This way your community of people can see you’re active.

**Buyer Leads (15 - 30 Mins returning daily calls, 2 hours on a weekend)**:

1 - Sit an open house every weekend, Saturday or Sunday 12-2 or 1-3 or whatever you can do. You’ll meet people. Make them sign in on a sign in sheet and put them in your database. Stay in touch with them. They will become your friends, clients and the rest. MAKE A SCENE at the open. Signs, Directionals, Banners...make it absurd. Turn heads.

2 - Work on getting listings. Listings lead to sign calls. Sign calls are buyers. This is free. Work every day to get any listing you can. (Covered below)

3 - Trend Leads - We have leads - Sit down with a senior agent to learn how to work on leads consistently.

**Seller Leads (1-2 hours per day calling, 1-2 hours previewing a home)**:

1 - Contact one For Sale By Owner in your area (Verify DNC list) and preview for your buyers. Look at them all. At least one per day. Don’t immediately go for the sale or listing. Never bring a listing contract with you. Just go, preview, and be a human. Then put them into your database. Touch them weekly. Send them a hand written thank you note. THIS IS GOLD! Be the agent with buyers. If you don’t have a buyer, talk to me, Trend has nearly 100 buyer call-ins every month.

2 - Withdrawn / Expired Listings - these are homes that didn’t sell. You can go back years and see what did not sell. In a market that has ascended as SW FL has, these are homes that are great candidates to sell in today’s market. Call them (After checking the DNC list) meet them and send a thank you note again.

3 - Database Mining - stay on your database. They are actively buying and selling, and so are their friends.

*This isn’t even close to an 8 hour day, but if you do this 5 days a week, 50 weeks a year you’ll have done the following*:

750 organic calls (3 per day)

Hosted 50 Open Houses for 100 hours of free meet and greet with buyers (1 per week)

Met 250 sellers (1 per day)

This is literally one thousand touches! At just a 1% success rate you’ll have made plenty of sales.

An average home price in SW FL is around $250,000. At 3%, thats a $7,500 commission.

If your goal is to make $50,000 you’ll need 7 sales. That’s very doable with the aforementioned plan.

I did not complete this plan my first year as I was developing it. But, failing at doing this plan led to $10M in sales! Don’t forget your niche.

I’ve also called probates, “just listed, just sold”, pre-foreclosures, Zillow “make me moves”, etc. There are plenty of other sources to connect with active buyers and sellers.

My niche is investment real estate. Investors buy and sell regularly. I advise you to research this as well. We can design this day for you as well to incorporate a niche. Let’s talk further.

Best,

Joshua Blank

Trend Realty Managing Broker

***Buyers* Are Liars? What?**

**The Blind Side**

If you’re in this business a long time, you’ll hear the phrase “Buyers are liars”. In my professional opinion, this is a toxic belief system. Why say that? All people you deal with will/can be difficult or challenging to work with. 100% of them. The level of difficulty of a buyer can be just as high with a seller. Buyers pick up this vibe when you believe this statement. Remember, we teach our customers how to do business with us. Stereotyping your customer is a poor philosophy to embrace. Buyers are valuable clients who need your professional expertise.

Most experienced agents typically want to only list homes. That’s fine. My take is to do both. List and sell. Work with buyers and sellers. Why marginalize your income potential at any stage of your career?

You don’t like driving around. Ok. I get it. Lazy ass agents who don’t want to work hate driving around. You know what I hate? Spending money and time on a listing that doesn’t sell.

I hate having a reasonable offer that a seller refuses or counters incorrectly or ridiculously because, ‘My house is worth more than that’.

My 20 year experience as an investor has taught me one thing. Price sells homes. Just Price.

* Old house with bad wiring - It will sell at the right price.
* Bad roof - It will sell at the right price.
* Smells like cat pee - It will sell at the right price.

Case in point.

Think about this: As an investor I and many others BOUGHT HOUSES SIGHT UNSEEN. I have purchased hundreds of homes I couldn’t see inside. Why? The price was too good to pass up.

My friend, there is money in buyers, sellers and investors. There is money in property management. There is money everywhere. Do You. Be You. Don’t let anyone tell you you “can’t” do one piece of the business.

How do we meet buyers?

***Internet Leads***

If you consistently contract internet leads it will “work”. Will it be perfect? No. Will you get crappy leads? Yes. Can we leverage their platform to our advantage? Absolutely!

Digital platforms and online marketing are all part of a larger process. What you’re really doing in Real Estate is building a network. A network of people that:

1 - Know you

2 - Like you

3 - Trust you

If any of these are missing you’re not closing a deal. Internet leads have helped me tremendously at becoming breaking into a new market.

No network = no sales.

You must build a network. Leads do this for you.

The point of the lead is to ultimately build a relationship.

In 2015 I sold a woman a condo. The sale generated $6,400 in commision.

I monetized their network.

So this woman referred me around 3 months later to her girlfriend. This lead to another $9K commission.

Then their son bought a home - $10K.

Then he bought another - $20K.

Then he listed a home with me - $4K.

Look at that!

$49,400… from an internet lead.

The question is...are you sticky? Do you give such great service that people won’t shut up about you?

***Facebook***

Facebook is a great tool…but agents spend an enormous amount of time here and I believe the ROI is unimpressive. I’d much rather see new agents stick to stong lead generation systems.

***Open houses***

FREE - Open houses are FREE!!! These are a great network builder. You can meet buyers here and it is activity that allows the seller to see you “working” on their listing. Does it work to sell homes? It does maybe 1% of the time…. perhaps less.

Open houses are an incredible way to press the flesh. If you did 2 every weekend (Saturday or Sunday) you’d meet hundreds of people. Make a SCENE. Make a HUGE SCENE. Flyers, banners, balloons and everything you can think of to get traffic there. The traffic is the purpose. Get folks to….

1. Know you
2. Like you
3. Trust you

Build the network.

***Buyer’s agreements***

I’ve sold 800+ homes. I’ve never used a buyer’s agreement. If you can get people to sign them great. But if not, who cares. I’ve of course shown homes to people who buy with another agent. It can and will happen, but I just move on. I find the agreement to be off putting to the public and as such I don’t use them.

***Script***

I do not use scripts. Most coaches swear by them. I don’t like them. I’ve made several million dollars in RE (and lost millions too as an investor… I’m not that smart or that cool). But the point is, I’ve done well and made plenty of money without being a robot on the phone. In my opinion, scripts fail at demonstrating competency and building rapport. But, if they help you go for it.

***McDonalds***

Buyers want to see houses NOW. Not in 10 minutes. NOW. We live in a McDonalds society. If you can show people quickly it will matter. If you put them out a week, they are looking with someone else.

***Investors***

When I got out of college I was a banker. I learned quickly that most rich people worked for themselves. They were entrepreneurs. I read “*Rich Dad, Poor Dad”* and I was determined to get into Real Estate. A year later at 22 I had flipped my first house...and made more money than I made the entire previous year working at the bank.

The first company I worked with brokered foreclosed homes to investors. It was a machine.

I learned a ton working there. We won’t get into all of that here. But I will tell you, if you can get in with investors it is the MOST lucrative thing I’ve ever seen. They buy and sell….over and over and over. Why not work with them?

***Foreclosures***

I’ve sold hundreds of foreclosures to investors. This was and is my niche. If you can develop a niche like this, you’ll do really well. I wrote an entire book on this and will get you a copy if you’d like. The short version is this was the opportunity of a lifetime for me and it’s been very good to me.

***Tax Deeds***

This is a topic I offer a training on. It’s fascinating. I had an attorney tell me to NEVER buy tax deeds...so of course I immediately learned everything I could about this process. They can be extremely lucrative. I’ve had my best deal in Florida as a result of tax deeds. They are VERY complicated and I recommend working with an attorney on learning the process. I’ve got a great attorney in Tampa if you’re interested in learning more.

**BUYER(S) REPRESENTATION**

**BUYER(S)-PRESENTATION ACTIVITIES**

1. Respond to prospective buyer(s) in a timely fashion.

2. Interview the buyer(s) prospect and obtain buyer(s) personal information and explain the home buying process. Inspection, Financing, Title Etc.

3. Determine if REALTOR® has a conflicting brokerage relationship or another conflict of interest with the buyer(s).

4. Discuss the pre-approval financial process with the buyer(s).

5. Suggest mortgage lenders assist buyer(s) in becoming pre-approved.

6. Determine through discovery the buyer(s)’ preferences in a home as well as the location, price, size, type of home, special needs, and ADA accommodations etc.

**PRE-CONTRACT ACTIVITIES**

7. Obtain and review pre-approval letter from lender.

8. Search the MLS for properties that meet the buyer(s)’ criteria.

9. Make appointment with seller(s) or seller(s)’ listing broker to show the properties selected by

the buyer(s).

10. Show the buyer(s) their selected properties.

**OFFER AND CONTRACT ACTIVITIES**

11. Obtain a “good faith estimate” from the buyer(s) lender for the target purchase price and

review with buyer(s).

12. Meet with buyer(s) to preview offer, contract form, addenda, and miscellaneous forms.

13. Complete offer to purchase and all addenda.

14. Provide seller(s)’ disclosure forms to buyer(s).

15. Submit offer to purchase signed by buyer(s) to seller(s) broker.

16. Provide proof of funds to seller(s) if the property will be seller-financed.

17. Provide buyer(s) a copy of all forms used in making the offer.

18. Negotiate all offers on buyer(s) behalf.

19. Prepare and convey any counteroffers, acceptance, or amendments to seller(s)’ broker.

20. Verify final offer is signed by all parties (“contract”), and that all necessary documents

are attached.

21. Deliver fully signed and initialed contract to buyer.

22. Distribute signed contracts to all involved parties (buyer(s), seller(s), title company, lender,

seller(s)/buyer(s) broker, and closing agent) and provide contact information as needed.

23. Record and promptly deposit buyer(s)’ earnest money in escrow account to deliver to closing agent and obtain a receipt.

24. Provide receipt of escrow deposit to seller(s)’ broker.

25. Place copies of the signed contract in the appfile.

26. Inform buyer(s) of additional offers to purchase that are submitted between effective date of

contract and closing.

27. Update listing file to show “sale pending”

**HOME AND TERMITE INSPECTION ACTIVITIES**

28. Provide buyer(s) with home inspection companies and WDO inspection companies from which to select.

29. Coordinate buyer(s) professional home and WDO inspection with seller(s) broker.

30. Review home and WDO inspection reports with buyer(s).

31. Enter completion of the home and WDO inspection reports into listing file.

32. Order septic system, well, or mold inspections, if applicable.

33. Receive and review septic system, well, or mold reports with buyer(s) and note any possible

impact on sale.

34. Provide a copy of the septic system, well and mold inspection reports, if any, to lenders seller(s).

35. Verify seller(s) compliance with all inspection require requirements.

**TRACKING THE LOAN-PROCESS ACTIVITIES**

36. Coordinate with lender on discount points being locked in with deals.

37. Confirm verifications of deposit and buyer(s) employment have been returned.

38. Contact lender weekly to verify processing is on track.

39. Follow loan processing through to the underwriter.

40. Relay final approval of buyer(s)’ loan application to seller(s).

41. Inform buyer(s) of options if appraisal report is different than the contract/purchase price.

42. Provide comparable sales used in market pricing to an appraiser.

43. Follow-up on appraisal until completed.

44. Enter completion into the listing file.

**CLOSING-PREPARATION ACTIVITIES**

45. Coordinate closing process with seller(s)’ broker, lender, and closing agent.

46. Update closing form and files.

47. Verify all parties have all forms and information needed to close the sale.

48. Assist in obtaining power of attorney or trust documents, as required.

49. Work with seller(s) broker in scheduling and conducting buyer(s) final walk-through prior to

Closing.

50. Confirm location, date, and time where closing will be held and notify all parties.

51. Confirm with closing agent that all tax, HOA, utility, and other applicable pro-rations have been resolved.

52. Request final closing figures from closing agent.

53. Review and verify closing figures on HUD statement with the buyer(s).

54. Forward verified closing figures to seller(s)’ broker and confirm seller(s) broker has received and reviewed closing figures.

55. Verify that seller(s) broker has provided homeowners warranty, if purchased, at closing.

56. Forward closing documents to an absentee buyer(s) as requested, if applicable.

57. Provide earnest money deposit check from escort account to closing agent. If closing agent is holding escort funds make sure it appears on the final HUD.

58. Confirm collected funds from buyer(s) are available for closing.

59. Explain filing for homestead exemption.

60. Verify transfers of all key (house, mailbox, and HOA/community), garage- door openers, HOA/security/gate access codes, pool equipment, and appliance manuals.

61. Closeout listing.

**AFTER-CLOSING ACTIVITIES**

62. Assist with filing claims with homeowner’s warranty company, if requested.

63. Respond to any follow-up calls and provide any additional information required from office files.

64. Follow up with buyer(s)

65. Give a huge congratulations to the new homeowner!

**Buy Side/Selling Checklist**

Property Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer Name (s): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer Contact Info: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contract Date :\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Closing Date :\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_ Contract

\_\_\_\_ Trend Addendum

\_\_\_\_ Seller’s Disclosures

\_\_\_\_ Condo or HOA Disclosure Addendum (If applicable)

\_\_\_\_ Lead Based Paint Addendum if built prior to 1978 (If applicable)

\_\_\_\_ \*New as of April 2018 MLS Residential Entry Form OR **Seller initial MLS sheet**

\_\_\_\_ Various Other Addendum/Disclosures (Short Sale, Agent Interest, No brokerage relationship)

\_\_\_\_ Buyer’s Pre-qualification letter or proof of funds

\_\_\_\_ Copy of Buyers Escrow Deposit Check

\_\_\_\_ FIRPTA Disclosure (if applicable)

Please list: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Office Use Only:

\_\_\_ CDA

\_\_\_ HUD

\_\_\_ Check

\_\_\_ Closed in MLS

\_\_\_ Add Sale to Zillow

***Sellers* - The Overworked to Underwork Side**

Taking buyers around is definitely more work than inputting a listing in the MLS. BUT...HUGE BUT, getting listings is a TON more work than getting buyer leads.

Couple bucks on the internet and you have buyers. How the heck do you get seller leads?

* How to get attract listings

***FSBO***

A long time ago my mother told me Realtors don’t do anything to sell your home. They are a waste of money. It’s funny both my sister and I are now realtors. There’s a tremendous amount of work in the process. The point here is that most people underestimate what goes intos something. I’m already regretting trying to draft this document….

So it goes, For Sale By Owner is typically a starting point. When I sold my first home, I also first started as a “FSBO”.

After scratching my head for a couple weeks I hired an agent. This is common. Although they may say they hate agents, FSBOs list something like 90% of the time with a realtor eventually. These are an incredible source of seller leads.

My approach has been to attempt to demonstrate value up front to FSBO sellers. How does one do this?

1 - I attempt to bring my buyers through

2 - Offer to sit open houses

3 - Follow up

This alone is enough to impress most FSBO sellers. Much of what I teach is how I did approximately $4,000,000 in sales my first year by working with FSBOs.

***Expireds***

Another incredible source. Listings expire all the time. I prefer FSBOs to Expireds, but there is no shortage of information out there on this process. Simply spend 20 minutes on youtube and you’ll see a million ways to contact FSBOs and Expireds.

The Redx service is the system I used to readily attack this market.

One key note here.

You can find any script in the world, but the secret to my success was that I did #1 above. Do sellers want to list their home? No. It’s pain in the ass.

They want to sell their home. They want you to waltz in with a buyer and they want you to do it for free.

They have no idea what goes into marketing.

What happens is when you demonstrate that you market for buyers and have a buyer’s list...you prove that you can sell their home. You may work in cooperation with another agent but honestly I’ve been VERY surprised at how many times I’ve actually produced my own buyer on a listing. It’s actually amazing.

***Organic***

If people

1 - Know You

2 - Like you

3 - Trust you

They will list with you. How do you get this to happen? Become popular.

How?

Volunteer and make friends everywhere.

My church led to several transactions this year. I started by volunteering in the staff kitchen 4 years ago. Now they often refer me. Why? 1, 2, 3.

***Home Valuations & Landing pages***

* Listing agreements - Review
* What do they want?
* Where does the work lie?
* Pricing

Read “Never Split the Difference” By Chris Voss and often use the following phrases when working with sellers:

* “No” questions - “Would it be crazy if I stopped by to check out your home…”
* “Have you given up on?”
* Labeling - “It Sounds like…”
* Tactical empathy - “It seems like…”
* Mirror What they say
* How would I do that?

SELLER(S)’ REPRESENTATION

*As residential real estate transactions can vary, each action, step, or process may not be mandatory in every residential transaction. However, this list underscores the importance of having the help and guidance of a professional who understands the residential real estate sales process.*

*REALTORS are members of the National Association of REALTORS® and pledge to uphold the*

*stringent, enforceable tenets of the REALTOR® Code of Ethics in their professional dealings with the public.*

**PRE-LISTING ACTIVITIES**

1. Contact the property owner(s) and make an appointment with seller(s) for listing presentation.

2. Send seller(s) confirmation of listing appointment and call to confirm.

3. Review pre-appointment questions.

4. Research appropriate sampling of currently listed comparable properties (i.e., appropriate by

property type, price range, and location.)

5. Research trends and sales activity for an appropriate period (past three to six months is

recommended) from MLS and public records database.

6. Research “average days on the market” for the property type, price range, and location.

7. Download and review property tax roll information.

8. Research property public record information for ownership and deed type.

9. Research property public record information for lot size and dimensions.

10. Research and verify legal description.

11. Research property’s current use and zoning.

12. Ascertain need for lead-based paint disclosure.

**LISTING-APPOINTMENT PRESENTATION ACTIVITIES**

13. Prepare market analysis to establish broker opinion of value.

14. Prepare listing- presentation package with above materials.

15. Give seller(s) an overview and projections of current market conditions.

16. Present market analysis results to seller(s), including sold comparable, current listings, and

Expired.

17. Offer pricing strategy based on professional judgement and interpretation of current market

Conditions.

18. Discuss goals with seller(s) to market effectively.

19. Explain marketing power and benefits of MLS.

20. Present and discuss strategic master marketing plan.

21. Prepare net sheet for seller(s).

22. Verify names of owner(s) as they appear in county’s public property records.

23. Complete listing contract and addenda (using names of seller(s) as they appear on deed or title policy). Obtain seller(s)’ signature(s) on the listing agreement and return a signed copy of the listing to the seller(s).

24. Obtain seller’s permission to use a lock box.

25. Measure interior room sizes.

26. Confirm lot size via owners copy of certified survey, if available.

**POST-LISTING ACTIVITIES**

27. Compile and assemble formal file on property.

28. Obtain a copy of subdivision plat/complex layout.

29. Obtain a copy of current title insurance policy.

30. Arrange for installation of yard sign.

31. Have seller(s) complete the seller(s)’ disclosure form.

**LISTING ACTIVITIES**

32. Prepare showing instructions or buyer(s) broker and agree on showing-time window with seller(s).

33. Install lockbox on the property.

34. Obtain current mortgage loan(s) information: companies and loan account numbers.

35. Identify homeowner association manager, if applicable.

36. Verify homeowners association fees and pending or unpaid assessments with homeowner

association manager.

37. Prepare detailed list of property amenities and assess market impact.

38. Compile a list of completed repairs and maintenance items.

39. Make extra key for lockbox.

40. Place a copy of the seller(s)’ completed disclosures form in the property file.

41. Arrange for interior and exterior photos to be taken for MLS listing.

42. Enter listing into office records and/or create listing file.

**MLS-RELATED ACTIVITIES**

43. Enter property data form profile sheet into MLS listing database.

44. Proofread MLS database listing for accuracy, including proper placement in mapping function.

45. Take additional photos of the property to upload into MLS and for use in flyers. (Highly recommend professional photography.)

46. Add property to company’s active listings list.

**MARKETING AND SHOWING ACTIVITIES**

47. Create print and internet ads.

48. Submit ads to company’s participating internet real estate sites.

49. E-mail marketing materials to brokers and agent with marketing material.

50. Upload listing to company and broker’s internet site, if applicable.

51. Coordinate showings with owner, tenants, and other REALTORS® . Return all calls promptly

(weekends included).

52. Provide comments and feedback to seller(s) and recommend changes according to potential

buyers comments.

53. Review comparable MLS listings and new trends regularly to verify property remains competitive in price, terms, and condition, and availability.

54. Convey price changes promptly to all internet groups.

55. Request feedback from buyer’s brokers after showings.

56. Review weekly market study reports.

57. Discuss feedback from showing sales associates with seller(s) to determine if changes will

accelerate the sale.

58. Call seller(s) weekly to discuss marketing and pricing.

59. Promptly enter price changes into MLS listing database.

**OFFER AND CONTRACT ACTIVITIES**

60. Verify proper licensure of buyers broker and salesperson.

61. Obtain a signed and dated verification that escrow deposit was delivered to escrow agency.

62. Receive and review all offers to purchase contracts submitted by buyer or buyers’ broker.

64. Evaluate offer(s) and prepare a “net sheet” on each offer, for the seller(s) to make comparisons.

65. Review offers with seller(s) and review merits and weaknesses of each component of each offer.

66. Contact buyers’ broker to review buyer(s)’ qualification and discuss offer.

67. Provide seller(s)’ disclosure to buyer(s)’ broker or buyer upon request (prior to offer if possible).

68. Confirm buyer(s) is/are pre-approved by contacting lender.

69. Obtain a copy of the buyer(s)’ pre-approval letter from lender.

70. Negotiate all offers and counteroffers on seller(s)’ behalf.

71. Prepare and convey any counteroffers, acceptance, or amendments to buyer(s)’ broker.

72. When offer to purchase is accepted and contract is signed by seller(s), deliver contract to selling/buyer(s)’ broker or if none, to buyer(s).

73. Verify contract is signed by all parties.

74. Provide copies of the contract and all addenda to closing attorney and the title company.

75. Record and promptly deposit buyer(s) earnest money with escrow agent.

76. Disseminate “under-contract showing restrictions” as seller(s) requests.

77. Deliver copies of contract to seller(s).

78. Provide copies of contract to lender.

79. Inform seller(s) how to handle additional offers to purchase submitted between effective date of contract and closing.

80. Change status in MLS to “sale pending”.

81. Update listing file to show “sale pending”.

**LOAN-PROCESS ACTIVITIES**

82. Contact buyer(s)’ lender weekly to verify processing is on track.

83. Follow buyer(s)’ loan processing through to the underwriter.

84. Relay final approval of buyer(s)’ loan application to seller(s).

**HOME-INSPECTION ACTIVITIES**

85. Coordinate buyer(s)’ professional home and termite (WDO) inspections with seller(s).

86. If property is vacant, arrange for power and water to be turned on.

87. Review home inspector’s report and WDO report with seller(s) and discuss issues and options, if needed.

88. Enter home inspection WDO inspection completion into listing file.

89. Verify seller(s) compliance with home inspection report and WDO report repair requirement.

90. Recommend or assist seller(s) with identifying trustworthy contractors to perform any required repairs.

91. Obtain copies of repair bills showing the seller(s) made required repairs.

92. Coordinate entry into the property and buyers review of completed repairs, if needed.

**APPRAISAL ACTIVITIES**

93. Make arrangements for the appraiser to enter property.

94. Follow-up on appraisal.

95. Enter appraisal completion into listing file.

96. Discuss appraisal report with seller(s) and suggest options, if necessary.

**CLOSING-PREPARATION ACTIVITIES**

97. Distribute signed contracts to all involved parties (buyer, seller(s), title company, lender, seller(s)/buyer(s) broker, closing agent, and provide contact information as needed.

98. Coordinate closing process with buyer(s)’ broker and lender.

99. Update closing forms and files.

100. Confirm location, date, and time where closing will be held and notify all parties.

101. Confirm with closing agent that all title problems have been resolved.

102. Confirm that the seller has the proper Power of Attorney or trust documents, as required.

103. Work with buyer(s)’ broker in scheduling and conducting buyer(s)’ final walk-through prior to closing.

104. Confirm with closing agent that all tax, HOA, utility, and other applicable prorations have been resolved.

105. Request final closing figures from closing agent.

106. Review closing figures on HUD statement with seller(s) to verify accuracy of preparation.

107. Forward verified closing figures to buyer(s)’ broker and confirm buyer(s)’ broker has received them.

108. Confirm buyer(s) and buyer(s)’ broker has received title insurance commitment.

109. Review closing documents with seller(s) and their counsel.

110. Provide earnest money deposit check from escrow account to closing agent. If closing agent is holding escrow funds make sure it appears on the final HUD statement.

111. Coordinate this closing with seller(s)’ next purchase and resolve any timing problem, if applicable.

112. Confirm seller(s)’ net proceeds check at closing.

**AFTER-CLOSING ACTIVITIES**

113. Provide REALTOR® referral information for seller(s) relocation destination, if applicable.

114. Change MLS status to “Sold”. Enter sale date, price, selling broker, and listing brokers ID

numbers, etc.

115. Close out listing in company files.

116. Follow up with seller(s).

**Short Version**

**Listing procedures**

Listing Presentation - Formal vs Informal

Provide Net sheet to seller

Listing agreement to clients

Collect fully signed Listing agreement and ALL disclosures

Contact HOA if applicable and verify the disclosure is correct

Showingtimes updated (If you so choose)

RE Platforms updated (Zillow, Trulia, Realtor.com etc)

Lockbox & Sign install

Input MLS

Add Disclosures to MLS

Generate Marketing Materials

E-blast New listing to corresponding MLS

Add listing to Social Media channels

Set Open house schedule

**Accept offer**

Escrow Deposit collected and Escrow Receipts to client

Schedule Inspection

Communicate Results of Inspection to clients - Negotiate // Repair // Proceed

Contact corresponding Title Co. or Attorney to schedule close

Close - Clear your day for this.

Update MLS

Send Handwritten THANK YOU card and 3 business cards to seller

Call quarterly to follow up

**Buy Side procedures**

GET BUYER PRE-APPROVED FOR FINANCING if needed

Input buyer desires to MLS search

Follow up weekly

Provide Net sheet to buyer

Submit offer

**Accept offer**

Escrow Deposit collected and Escrow Receipts to client

Schedule Inspection

Collect fully signed offer and ALL disclosures

Contact HOA if applicable and verify the disclosure is correct

Communicate Results of Inspection to clients - Negotiate // Repair // Proceed

Contact corresponding Title Co. or Attorney to schedule close

Close - Clear your day for this...closings will require your attention

Add closing to Social Media channels

Send Handwritten THANK YOU card and 3 business cards to buyer

Call quarterly to follow up

Post closing your clients turn them into your sales people. “Ritz Carlton” level service will lead to referrals. There is no level of marketing that can beat service.

CRM’s

**Customer relationship management** are great tools but to be honest they are TOTALLY oversold.

Every guru will tell you to “use them religiously”.

If you touch your CRM with weekly emails you’ll end up in spam.

I just Joined Sam’s club. They send me 7 emails in 5 days. SPAM.

DONE.

I work with a ton of lenders. When they send me “Happy Valentine’s Day Emails” I put them in SPAM.

A CRM is a powerful tool but I have a radical idea.

***Don’t be like everybody else.***

1 - Don’t SPAM people. Ever. Stupid emails are worthless.

2 - A google sheets spreadsheet is a perfectly good CRM. (Hup Spot is free).

3 - Bragging about yourself on social media makes people want to puke. Don’t do it.

If you want to “work your sphere of influence” Call you past clients. Or Send them a personalized hand written note. NOT A POST CARD.

OR

Go on social media and “LIKE THEIR POSTS”.

You want friends? Be a friend.

You want clients? Be a friend.

Others will disagree, but hey...it’s my book and I’ve sold hundreds of homes...it works and it’s not “douchey”.

Websites...oh boy. Where do I start.

There are billions of them out there. Nobody is looking at yours. I sold $10,000,000 in real estate in my first year in Sarasota Real Estate. I had no website. All they are is a valid way for people to make sure you’re credible or legit.

In 2018, Facebook is this on steroids. People ask around and know who is who based on “friends” and friend opinions.

Do not spend $5,000 developing a website. Just don’t.

You can get a simple template for $100. That’s what they are worth. Not much more.

I’d rather see agents invest in our leads program than in “branding” themselves. You’re not Coca-Cola. You’re a local realtor.

Doing a great job and networking with people will be far better for you and your “word of mouth” advertising than spending gobs of money on a website.

It’s just not necessary.

***Inspections - What to know, what to disclose and what to look for!!***

Disclose what you know. It’s just the best way to go. It’s ethical and it’s the way you’d want to work. If you abide by the golden rule you’ll always be pretty well respected and you’ll have a great career.

Roofs

If a Roof is 20+ years old you’re going to have issues. The inspectors down here will note that and your buyers will have issues getting insurance and loans will be difficult. Be prepared to navigate this with your buyers and sellers. Old roofs are a SUPER big deal in Florida.

Air Conditioning

These systems don’t last that long anymore. Old school systems seemed to last a long time. Today I hear of 8 and 9 year old systems as “on their last legs”.

When you’re by the salt water corrosion is expedited.

Just know that older systems can be a tripping point as well.

Pools

The heaters break. The pumps go bad. The surfaces wear and they leak. Expect it. Be ready to negotiate and or repair. They are fun, but they add a lot of detailed issues to address.

Electrical

Big electrical issues are a fire hazard. Always inspect and try to get these issues handled. Always. Older systems might also trip you up with insurance. Certain types and boxes will not be insurable. Aluminum wires are a fire hazard so note that as well.

Plumbing

Today people use cameras to go down into old pipes. All old pipes can be a liability. Again prepare yourself. A 100 year old home will likely need new pipes.

Insulation

R - value is the rating with which insulation is graded or rated. I’ve seen inspectors note a lack of insulation.

If you can, get a pre-listing inspection on your listings. This will give you the upper hand in negotiations and will be a great “unique selling proposition”. Get a great inspector. They are worth it!

*Ten Million Dollars in Sales*

***How***

How did I do $10,000,000 in sales my first year in Sarasota? Simple.

3 Pillars.

**Pillar 1: Buyers. You need them. How do you get them? Ads on the internet.**

**Pillar 2: FSBO’s**

**Pillar 3: Investors**

