



Coaches Corner™ - Tips, Tools, News and Articles for Real Estate Professionals

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## Words from the President



When the phones stop ringing in most companies, Agents and brokers begin to get concerned. They feel that, because there are fewer leads, there will be less business done. In the final analysis, the more leads you have the less business you will do.

Because there were so many leads over the last few years in most markets, we have developed poor lead follow-up habits. We've turned into "cherry pickers" that struggle when the branches don't bow down to the ground, so we can reach up to pick the cherries. We have developed the habits of picking only a few cherries from each tree . . . the ones that we can reach with no effort. Then we walk away rather than getting a ladder to harvest the whole tree.

The **more leads you have the less business you will do.** Now is the time to call all those leads you have been warehousing for the last few years and find out if they are real. Are they interested in selling or purchasing in the next six months? Focus in on the outcome of a lead follow-up call. There are only two objectives on a lead follow up call:

1. **Set an appointment.** This is the only true way of knowing they are real. If you got face-to-face and belly-to-belly with more people in your office, your production would explode.
2. Find out the **exact time frame** a decision is going to be made, and set an appointment for them. We often call people back month after month for years. Do you have leads that you have been calling for

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- Conquering Realtor® Sales Call Reluctance® - June 22<sup>nd</sup> and 23<sup>rd</sup>

Technological Breakthrough

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#### Champion Performer Series

- Open House: The Way to Get Face-to-Face - July 10<sup>th</sup>

well over a year? Why?

Most of us would rather call this person back than make a new prospecting call. If we have enough of these leads, we won't have to make prospecting calls. We can avoid the unpleasant prospecting process. What happens if the leads you have in your database aren't any good, though? Then we are in trouble with our cash flow.

Don't get a feeling of security because you have a lot of leads. We can easily fall into that feeling when we are recalling the same people. We feel we are making progress because these people are committed to working with us. But, what happens if they don't move for five years? We need to hope we are still in business at that time.

In the end, the more leads you have the less business you'll do.

To your Success,

**Dirk Zeller**  
CEO  
Real Estate Champions

P.S. If you haven't already checked out our **Conquering REALTOR® Sales Call Reluctance®** tele-seminar, I ask that you please investigate it further in the upper right-hand section of this newsletter. It **WILL** make the difference between Success and Failure for many of the agents that attend.



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## The Purpose and Hierarchy of Value For Prospecting

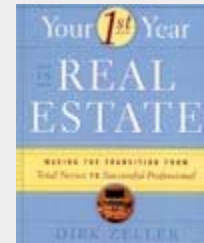
The purpose of prospecting is to develop prospective clients for your business. The real estate prospecting process involves two-steps.

1. **Identify and create leads** by establishing contact with people who have interest in what you are offering and the ability to become clients.
2. **Secure a face-to-face appointment** for a pre-determined time in the future.

Realtors® seek two categories of clients: Sellers, who

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### Later this Year

#### Tele-Seminars

- Conquering Realtor® Sales Call Reluctance® - June 22<sup>nd</sup> & 23<sup>rd</sup>
- Getting the Listing on the First Appointment - July
- Champion Agent's Buyer Interview - August

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become listing clients and buyers, who become real estate purchasers. The following sections provide tips on how to prospect for clients in each group.

## Prospecting for listings

Listing leads come from past clients, those in your sphere of influence, expired listings, FSBO conversions, open houses, lead cultivation, and door knocking – but they rarely come without some effort, and here's why. The tendency when people are sending you referrals is to send you prospective buyers. The public's perception is that Realtors® sell houses; that we put people in our cars and drive them around and find them a home to buy.

To generate listing leads, you have to do some pretty active prospecting work:

- Listing referrals do not come naturally. **Specifically ask** those within your sphere of influence, your circle of past clients, or your referral groups to share the names of people who need or want to sell real estate.
- To achieve a greater listing inventory and develop a specialty as a listing agent, **cultivate listing prospects** by working expired and FSBO listings.
- To prioritize your efforts, follow the Prospecting Hierarchy of Value for help assessing which sources of listing leads are the most productive for your business.

## Prospecting for buyers


Prospecting for buyers is easier than prospecting for listings, partly because referrals arrive more naturally, and partly because open houses attract prospective buyers and provide you with such a great prospecting platform.


If you are short on buyer prospects, **increase the frequency** of your open houses. The type of houses you choose to show will determine the kinds of prospects you generate. Obviously, higher priced and more exclusive properties draw more discerning buyer prospects, while lower priced properties attract less affluent prospects.

To build your business quickly, work to generate leads from more first-time home buyers by planning more open houses in the low range of your marketplace. The benefits of developing first-time buyer prospects include:

- First-time buyers can be **sold into homes quickly**, as

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they aren't burdened with the need to sell homes in order to make purchases possible.

- They lack experience with other Realtors. They do not have current agent affiliations, nor do they approach a new Realtor® relationship with baggage that may have been acquired from a less-than-stellar past experience.
- They acquire strong loyalty when good service is rendered, allowing you to **establish a long-term relationship** that may span 10-15 years and multiple home sales and purchases over that period.
- They provide you with an opportunity to establish relationships with their friends who are also considering first-time purchases.
- To prioritize your efforts, follow the Prospecting Hierarchy of Value for help assessing which sources of buyer leads are the most productive for your business.

### **The Prospecting Hierarchy of Value**

In prospecting, some approaches involve a shorter contact-to-contract cycle than others, therefore delivering a greater return on time investment and higher value to your business. In order, here are the factors that most influence the value of your prospecting approaches:

1. **Past Clients.** The highest-value form of prospecting is calling past clients and those in your direct sphere of influence. These people have either used your services in the past or know you and your character. Asking them to do business with you again is described as canvassing. Asking them to refer their friends is described as prospecting for referrals.

These calls are the easiest to make because they reach those with whom you have established relationships. Typically, Realtors experience less resistance when placing calls to this group than to any other. They also make the calls with high expectations that their efforts will generate leads. How long it takes to acquire leads using this approach varies greatly. You could secure a lead on your very first call or on your 100th call, so the ratio of leads generated to time invested is difficult to anticipate.

2. **Expireds.** I could make a case for this being the #1 highest-value prospecting approach, as well, due to the ease of locating expired listings and the relatively quick contact-to-contract cycle. Expired

listings come up in the MLS daily, along with all the information you need to make the contact. Many go back on the market with another agent within a week, so the sales cycle is short, which is a key reason that expireds offer such a high rate of return for the effort.

Few agents engage in calling expireds, largely because the sellers, who have not experienced success with their last agents, can be hostile toward new agents, as well. Many agents feel "it's beneath them" to contact these prospects – which further contributes to the opportunity for the ones who do.

3. **FSBOs.** Converting for sale by owner contracts requires more work than securing expired listings. You have to seek them out through newspaper ads or FSBO subscription services like Landvoice. Once you target a FSBO property, figuring out whom to call takes another round of effort, which is why FSBOs are further down the value hierarchy than past clients, those in your sphere, or expireds.

The sales cycle for FSBOs is four to five weeks on average. FSBO sellers generally try to sell by themselves for that time frame before engaging the services of a real estate agent. Over that period, you must be willing to do lead follow-up weekly in order to secure an appointment four to five weeks away.

4. **Open Houses and Door Knocking.** These face-to-face techniques provide greater time investment than phone contacts, simply because you can't see as many people face-to-face as you can speak with over the phone. The advantage: It's harder for people to reject you face-to-face.
5. **Cold Calling.** This technique, tried and true since the advent of the phone, has lost effectiveness over the years due to the preponderance of two-income, busy families and the onset of No-Call laws. But there are agents who still make money, and a lot of it, cold calling. It is not something I recommend highly, since there are so many other techniques that provide higher returns with less effort. It is, however, better than waiting for the phone to ring.

Following these tips on how to prospect for seller and buyer clients will help you maximize your efforts, thus delivering a greater return on time investment and higher value to your business.



**PRESS RELEASE – FOR IMMEDIATE  
RELEASE**



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#### Newsletter PDF Archive

- [June 6th](#)
- [May 31st](#)
- [May 23rd](#)
- [May 16th](#)
- [May 9th](#)
- [May 2nd](#)
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- [April 12th](#)
- [April 5th](#)
- [March 29th](#)
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Thanks for reading!

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**BEND, OR** - "*Realty Success Magazine* secures Dirk Zeller as contributing author to deliver time-tested and proven success strategies to the Real Estate Industry"



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## Survivor

When it first came out, the nation was fascinated for a whole summer by the hit show, Survivor. Upon reflection, there are many similarities between the show and real life. There are also many parallels between real estate sales and the game of Survivor. I was particularly struck by the slogan of Survivor: "**To Outplay, Outwit, and Outlast!**" Let's look at each one of those components.

### To Outplay:

To outplay, you must know the game better than your opponents. Do you know the game of real estate better than the other Agents? To outplay, you have to master the necessary skills in the game you are playing. Knowing the game well means having supreme knowledge of your business and the ability to know and track where your business is coming from daily. I am amazed at how few Agents really track their business. Most Agents don't know how many sign or ad calls it takes to guarantee a lead or how many leads are needed to get a buyer appointment or how many buyer appointments are needed to gain a buyer commitment or buyer agency agreement or how many buyer commitments it takes to generate a closing. If you knew these ratios, you would be able to outplay the competition. **You would know what is**

**necessary to win the game—each and every time.**

To outplay, you must possess masterful sales skills. This arena can make the difference between incredible income and unbelievable poverty. How are your skills in selling? Do you practice your listing presentation weekly or even daily? Do you know how to handle the major objections in the real estate process? Can you effectively convert the ad call, sign call, or referral call? Are you practicing your skills on a daily basis? The biggest barrier to mastery in sales is lack of practice. The practice arena is where most Agents fall short. Resolve to block in 30 minutes of practice time each day to improve your skills.

Do you have the necessary skills to survive? If not, you may want to acquire them from a master then practice them until you're a master yourself.

#### **Outwit:**

To outwit, you need to **know the marketplace**. You must track the market results, as well as your own results. What is your average list price to sale price verses the market's average? What is your average days on the market verses the market's average? Using these statistics will help you illustrate the difference between you and your competition. You will be able to clearly demonstrate to your client that, when the market's average list price to sale price is 94%, and yours is 97%, they will net more money by listing with you. If the market's average days on the market is 65, and yours is 28, you can show how your client will end up making one less payment on a home he no longer wants to own. The frustration he might experience of living in his home while selling it will be reduced. Outplaying and outwitting your competition lead into outlasting.

#### **Outlast:**

Having an **effective lead follow-up system** is clearly going to help you outlast the competition because most Agents lose more leads than they keep and convert. The reason for this problem is they have never set up a strategic lead follow-up system. They have not invested the time needed to understand the differences in lead quality or developed a way to systematically follow up on those leads. If you define at least three categories of leads based on motivation and time frame, you can reduce the amount of time you spend with the less motivated leads and increase the time you spend with highly motivated leads. You will have a clear picture of where your business stands.

Your business is only as good as the number of hot leads you have right now. Leads who want to buy and sell right now have the greatest value. They also provide the greatest net profit in terms of time invested by you and your staff. They limit the cost of marketing and follow-up techniques. This type of lead will allow you to spend the bulk of your time finding new leads or working on the hot leads, which will help you outlast the competition.

Real Estate is a game for survivors. Preparation and knowing the game well are the key elements of success. If you truly want to learn how to outplay, outwit, and outlast the marketplace, a coach is the answer. A great coach has already learned to outplay, outwit, and outlast. And if you'd like the opportunity to coach with me and join a group of other forward thinking agents who want to not only SURVIVE, but **THRIVE**, there are a couple of opportunities for you below.

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Imagine the bragging rights you'll have: You'll be coached by the Dummies Book<sup>®</sup> author on a small team (only a few) of some of the best agents in the country. This solution is also our most affordable solution (you'll probably spend more on gas in a month).

There are two group coaching programs to choose from:

**1) PAC Level 1** designed to help New or Struggling Agents to get to "Consistent Producer" status (30 transactions per year) in 3 months.

**2) PAC level 2** is for the already "Consistent Producers" who want to reach the next level, "**Top Producer**" (40-60 transactions per year).

Please consider joining me and get more information on these programs by clicking your choice below and sending me an email.

Together we can discover the best and fastest way to put you in the "Successful Agent" category together.

## Performance Accountability Coaching - Level I



Dirk Zeller

### Become A Constant Producer (30 Transactions/yr)

Wednesdays, Beginning July 12<sup>th</sup>

Run Time: **LIVE** coaching with Dirk Zeller for one hour, every week.

Four groups [7:00am - **8:45am (Sold Out)** - 9:30am - 10:45am (Pacific Time)] with seating *limited* to only **12** per group.

 Register Now and secure your spot, while we still have room. Only 29 spots left!



My NEW Book Available July!

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## Performance Accountability Coaching - Level II



Dirk Zeller

### Become A Top Producer (40-60 Transactions/yr)

Mondays, Beginning July 17<sup>th</sup>

Run Time: **LIVE** coaching with Dirk Zeller for one hour, every other week

Two groups [1:00pm or 3:45pm (Pacific Time)] with seating *limited* to only **5** per group.

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