

Sell-a-bration Saturday Networking Lunch Topics

1. How do you handle the commission objection?

- You need to decide how to decline a lower offer on commission before you get there.
- Tell them that in this area, the commission rate is between 5-7% and ours is 6%.
- Just say no.
- Don't refer to the competition as a discount, instead say limited services.
- You need to see the value in marketing, because it is worth it.
- Divide the commission on a net sheet between the percentage of selling commission and the percentage of marketing commission.
- Tell them that your commission is flexible; it starts at 6% and goes up.
- Explain that if a selling agent is going to receive a fair commission, then they will work harder and sell your home faster.
- Receiving a discounted commission means that you will receive a discounted broker.
- Be upfront with them.
- Focus on value
- Explain the cost of doing business.
- You are in a market where all agents are trying to make a living.
- Break it down for them and let them know what is all entailed in this price.
- Cutting the price of the commission will not help the seller.
- You are running a business and you can't afford to go lower.
- Print it up in a contract for them to look at.
- Do not tell them percentages, tell them dollars.
- I can take a lesser commission but then you need to pay me upfront.
- You are not a discount realtor.
- Inform the seller that they can pay 7,8, or 9 percent.
- Reinforce the value that you are providing.
- Tell them that you are a full service realtor and you will do a full service job.
- I would need a manager's approval to lower the commission rate.
- Brings sheets with that say to choose from the following commission percentages: 7-8-9-10-11.
- Use the marketing plan to show what your services are.
- Full service or no service.
- Use humor and always be positive.

- Suggest that you could raise the commission in order to get more showings. They will probably go the cheaper way and then your standard commission doesn't sound so bad.
- If can't protect my own money by standing firm on my commission, then how can I protect your money by standing firm on your asking price?
- The faster you sell your home, the faster you can get on with your life. I can't sell your home fast on a reduced commission.
- Ask them if they would give up part of their salary.
- My policy and the company policy are set at this commission rate.
- Prelist the commission rate in a prelist book and then you will rarely get asked and when you do, just say no.
- Tell them that you will work with them as long as they are fair and reasonable with you.
- My commission never stands in the way of a sale.
- If I lower my commission, then I have to cut out some of my services.
- My services are outstanding and if you want to find out, then you will pay the full commission.
- Make a list for the seller to compare. One list of your services and one list of the discount realtors' services.
- Be firm and strong and know when to walk away from a sale.
- Show them that you are worth your commission.
- You get what you pay for.
- Show them the statistics that if you pay less, then you receive less services. Also, the process of selling the house is going to be a lot slower.
- It matters more whether or not your house sells and how much it sells for, not what I make.
- Tell them that you are a limited service provider, not a discount broker.
- Ask what the discount agent is offering and then educate them on the difference.
- I am not for sale and I am not going to negotiate my price.
- Just tell them that this is the best that you can do.

2. What is your favorite technology that you have implemented?

- Quantum.mail.com – out sources the job and provides flyers and brochures - \$35 start-up fee
- Xerox 6200 - \$2500
- Egg camera
- Babelfish.com - you can translate this website into any language for free.
- Nokia 6300A – email capability with a full keyboard.
- Sharkesagent.com
- Loopnet.com

- PDA- it is so nice to not have to carry around a big organizer and it was well worth the \$500.
- Digital camera-under \$1000
- Wireless headset-\$200; it gives you freedom and it cuts out background noise. Lanier scanner, auto emails - \$600 month
- Virtual tours - \$125 per tour – visualtours.com
- TV advertising - \$800
- Website - \$500
- E-neighborhood - \$30 a month
- IVR System/ Powerline 800 System
- Emailcard.com - \$300 per year – advertises to send you a card when they go to the website.
- Instant email on updates for listing
- Appointment managers
- Cardscan - \$249 – saves so much time
- Sizzlingstudios.com – web page marketing
- Top producer on line - \$800 plus \$30 per month.
- Accessline.com - \$20 per month
- Proquest.com - \$300 – captures leads
- Contact management system
- GPS system in car - \$2000
- Supra E Key – showing notification
- Cell phone
- IDX link - \$500 one time fee
- MLS drip system
- Agent 2000
- QuickBooks - \$500
- Finance and Database Management - \$300
- 24 hour hotline – Capture Heart Communications - \$50 per month
- Efax.com
- SOAR
- Mongo fax – scans a document and faxes it to the client’s email.
- Showingsolutions.com – used to set up showings and to follow-up with showing feedback.
- Laptop with portable printer - \$1200 for computer; \$249 for color printer
- Virtual assistant – allenhaing.com
- Trio phone – PDA and cell phone - \$500
- Pocket real estate - \$149 – enables you to have MLS database
- Homefeed.com - \$29 per month
- Where to live.com - \$100 per month
- Intranets.com - \$2000 per year for 25 different users
- Freecolorprinters.com
- Think pad
- Wireless card

- Expresscopy.com
- HP PC – helps remember names - \$630
- Mailing out HVD statements in January
- MyPC.com - \$179 per year on two computers
- 65” TV with a memory stick
- Pat Zaby’s marketing library - \$200 – helps presentation with buyers and sellers to make the sale.

3. What tips do you have on getting to the next level in your business?

- Increases technology
- Referrals
- Stay in touch with the sphere
- Be more accessible
- Back to basics
- Implement three things learned at CRS
- Automate and delegate
- Go to a lot of CRS courses
- Hire an assistant
- An office manager
- Out-source
- Stay home every Monday 8-2 to build a business
- Advertise and seminars on investment properties
- Retype all your notes and highlight the important parts
- Add something new every week to my business
- Time management
- Increase “hour of power”
- Call past clients
- Check out all the websites talked about at sell-a-bration
- Finish what you have started – put a time limit on your projects.
- Make quarterly plans and stick to them.
- Focus on only a few strategies and then implement them.
- Getting your systems in place
- Focus on phone calls
- Make all your assistants be required to bring in six referrals per year.
- Require all assistants to come up with new ideas for the business every month.
- Organization
- Implementation of systems
- Be open to change
- Take new CRS classes - education

- Become involved at your board
- Implement Master Mind
- Build a new marketing program
- Hire a buying agent
- Learn to say no.
- Conferences
- Refocus – Ninja Selling
- Team building
- Build your own real estate portfolio
- Read “Millionaire Real Estate Agent”
- Build a personal website or improve on your existing one.
- Consolidate technological programs
- Send calendars out to past clients
- Delegate
- Set goals and then look back at them every few weeks or months and see if you are following them.
- Get your marketing plan for the year in order before January
- Create an action plan that is realistic
- Keep the client first
- Have a defined benefit program
- Get the right people to work for you
- Pick an area that has a price range that you want to work in.
- Invest in your business
- Keep up with your clients and always communicate with them
- Provide services that your competitors don’t
- Get a professional coach
- Attend sell-a-bration
- Use affiliates more
- Become involved in the community
- Get a moving truck
- Increase your depth of focus
- Act instead of react
- Find a mentor or a coach