JAMES TOSTEVIN

CLOSING TECHNIQUES AND IMPORTANT QUALIFYING QUESTIONS
• The key to real estate is the amount of work done BEFORE obtaining the listing (prospecting/nurturing)

• If you have a listing “on the go” – make it your absolute priority!
Pre-listing Kit

- **Speed** – getting information to a prospective client quickly is vital
- Invest in a courier
- When you have a long term client who is likely to be loyal to you, still send out a pre-list but personalise/alter the covering letter
• Vital Question – I appreciate we need to discuss timing, method of sale, the costs involved with selling and presentation but are you happy for me and MW to represent you with the sale of your home?

• I understand your intention is to talk to another agent – may I ask, have you made an appointment to see the other agent yet? Endeavour to block the agent(s), suggest having a discussion/meeting before they even organise appointment(s) with any other agents
  – “Can we at least have a discussion first? If you are happy with what I have to offer, we may find a way forward. If not, you can always contact other agents, if you really think that is necessary!”
  – Some clients will still want to speak with other agents, whether you like it or not!
  – Ask if there is at least leaning towards your company (if you are competing), if the answer is yes, endeavour to position yourself last and close!
• We all need to have an endearing/engaging personality. Be interesting & also interested in the potential vendor.

• Take the right team when going for a listing – don’t underestimate the importance of this

• What knowledge do you have with fees being paid in the current market? This question is not asked enough by salespeople.

• Younger people need to be smart – get exposure, create momentum in your own business – make a commercial decision and reduce the fee to get listings if you need to.

• If you negotiate a lower fee to secure a listing, get an undertaking from the vendor NOT to discuss the fee with friends/family – it should be a confidential agreement.

• When you next sell a property for that person, whenever that may be in the future, it’s important that you indicate the ‘slate will be wiped clean’ with regard to the selling fee
• **Have the mentality:** try to list on the spot. Expectation with the vast majority of salespeople is to have two meetings with the potential vendor.

• **Simple question:** I know we still need to discuss the fee component but are you happy for our company to represent you with the sale of your home?

• Naturally always endeavour to get the agreement signed, even if there are some things (like the settlement date or marketing) to be finalised.

• Allow about 1.5 hours for a presentation. Under 1 hour is not a good sign.
• My presentation is a combination of statement and questions. Initially it’s all about building rapport.
  – Don’t just talk, talk, talk – engage with the prospective client
  – Be quick to establish who the decision maker is
  – Notice the signs – divorce/financial
  – Zali is the master at reading signals from a prospective vendor

• If I was younger and had had 5 years or less in the industry, I would put huge emphasis on the buyers’ book, it’s vital you explain what typically happens during a campaign. This will always provide a potential vendor with both confidence and peace of mind as to your approach.
• What Directors never do:
  – They maintain a presence but rarely take notes at the OFI’s
  – Won’t do buyer follow-up – EVER
  – Private appointments – NEVER
  – Will not be as engaged as the younger agent. A younger person will live and breathe the campaign

• With a younger agent, there is a much better chance of offering a premium time for OFIs

• Send the potential vendor to a ‘hot’ auction
• **Elderly**: Dedicate time to an elderly person. You will probably make their day! Elderly people believe younger people are too busy for them.
  – Never EVER be too familiar, show respect – use Mr/Mrs, not their christian names initially
  – Be perceptive – small things always count
• Ask questions **YOU** are comfortable with
• Also think: What can I do to put myself in a better position to win a listing?
• Have I done everything possible to “earn” the listing?
• What does the client know/not know about our company? The answer may surprise you – **listen to** their feedback or perception of our company/brand.
• So important to move on to the next opportunity, if you miss a listing

• Ask what you could have done better or differently that would have put you in a better position to assist them – ask them to be blunt with you!

• If you get a listing, always ask why you got the listing – what beat your competitors – use those things again and again to win more listings!