



Your Key to New Homeownership



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Invite us in. We'll bring results.®

**Weichert,
Realtors**

Sales Associate's Buyer Consultation *Dialogue & Tips Guide*





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Tips for Conducting an Effective Buyer Consultation

MAKING THE APPOINTMENT for the Consultation

- Schedule and conduct the consultation before you first take the Buyers out to see houses.
- Allow for an hour to identify their requirements and share what you do, and introduce the Gold Services Manager.
- If you are taking the Buyers to preview some homes immediately after the consultation, ask the Buyers to bring along their checkbook. In fact, they should bring their checkbooks to every showing appointment, so they are ready to make a deposit when they find the home they love.
- Let your Gold Services Manager know about the appointment, so s/he can be available for the handoff.

BEFORE the Consultation

- Present a professional appearance. Dress appropriately.
- Have all your materials ready. These include:
 - ✓ Buyer Needs Assessment (Getting to Know You and Your Next Home)
 - ✓ Pledge of Service
 - ✓ Weichert Buying and Selling Brochure with Chart (Weichert Brochure)
 - ✓ CIS Statement or State Agency Disclosure
 - ✓ Exclusive Buyers Agreement
 - ✓ Affiliated Business Arrangement Disclosure Form (RESPA)
 - ✓ Escalation Clause/Sales Contract
 - ✓ Associate Bio/Resume/Business Cards
 - ✓ Testimonials
 - ✓ Tax Guide publication
 - ✓ Advantages of Homeownership Flyer
 - ✓ Why Rent Flyer
 - ✓ Local Market Information - Inventory, Key Market Stats
 - ✓ Price Trend Analysis
 - ✓ MLS Sheets
 - ✓ Gold Services Team Flyer
 - ✓ Gold Services Brochure
 - ✓ WFS Checklist and Process Chart

DURING the Consultation

- Establish rapport. Smile. Make eye contact and address all Buyers present. Use the Buyers' names.
- Engage the Buyers in a conversation about themselves and establish their areas of interest. Use open-ended questions to get the conversation flowing.
- Follow the agenda – follow the sequence as outlined in the presentation.
- Avoid making it a one-way lecture. Probe throughout the consultation.
- Give the Buyers time to read key points on the pages, then speak.
- Integrate into the consultation what you have learned from the Buyers while you were building rapport “being first-time homebuyers, the process may seem a little intimidating. Let me explain some of the key steps involved...” Connect something you learned from the Buyers into every page you discuss.
- Pause – this allows time for comments, and for you to gauge the Buyer's reactions/feelings.
- “Check In” or confirm understanding.
- Avoid using professional “buzz” words, slang and jargon (i.e. Escrow, MLS, FSBO).
- Watch the Buyers' body language, respond appropriately, pause the presentation to address concerns, questions.
- Demonstrate your value and the Weichert Difference all along the way. This will help you get the ‘mental exclusive’ with the Buyers. “What makes me different . . .” “I go one step further in working with my Buyers ...” “Here's another example of how I think about your needs first in this entire process . . .” “Anyone can show you houses. I'm your eyes and ears in the marketplace.”

IN THE HANDOFF to your Gold Services Manager

- Give your GSM a quick synopsis of what you know about the Buyers, including:
 - ✓ Whether they currently own or rent
 - ✓ The price range they are looking at for their next home
 - ✓ If they will need financing, and if they do, whether they have already been pre-approved
 - ✓ The time frame when they hope to close on their next home

JUST BEFORE you go out to see houses

- Make a copy of one of the properties you will be showing the Buyers so the GSM can use it to determine monthly payments.
- Give the Buyers a Contract of Sale, so they can get familiar and comfortable with it. “Before we go out to see houses, I just want to leave you with this document. It's a contract to purchase, and our goal is to get it signed when we find your new home. I want to give it to you ahead of time, so you can read through it. Let me know if you have any questions.”

AFTER the Consultation

- If you will not be taking the Buyers out immediately, schedule an appointment when you can take them out to preview the homes they have selected.
- Establish how the Buyers would like to be contacted regarding new listings on the market. Gather all cell phone numbers and email addresses. “When do you prefer to see houses – weekdays, nights?”
- Continue to follow up with the Buyers regularly. “This house just came on the market. It has the gourmet kitchen that you mentioned you would like in your new home. Let me schedule a time when we could go see it. How about this weekend or Wednesday evening?”
- Preset two more times to look at houses.
- Invite them to all your Open Houses.
- Let them know you will call them personally when on caravan to tell them about the newest listings.
- Give them each a stack of your business cards to use “if we can't meet but you want to stop into an Open House. This way the agent can contact me for feedback instead of bothering you. I can also help any friends or family who might be making a move. Feel free to give them my card.”

Page 1: Preparation leads to success

Today's Agenda

- ✓ Let's get started
- ✓ What's happening in the market
- ✓ The home buying process
- ✓ Working with me
- ✓ Ready to start looking

Because preparation leads to success.

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Page 1: Preparation leads to success

Key Points

Set the expectation that you hold a consultation with all your Buyers before taking them out to view properties. It's the way you work. By spending some time up front, you help the Buyers save time by showing them homes that truly meet their needs and wants.

Suggested Dialogue

Before we go out to see some homes, I want to spend some time to go a little deeper into your wants and needs, so that I can better plan a strategy for finding your new home. By spending this time up front, I can help you avoid wasting time on those listings that don't fit your requirements.

I also want to spend some time to discuss what's happening in the market, and show you the local differences which will help reduce any surprises.

I'll then review the buying process, and give you an overview of how I'll assist you every step of the way. *(Note: If the Buyers currently own, you can also say: "Lots of changes have happened since you last bought a house, and I'd like to bring you up to date.")* At Weichert, we work as a team. I'll introduce you to (GSM's name), a key member on my team, who will explain the support and services you're entitled to as a Weichert customer.

We will then select some homes together and go out and see them.

How does that sound? Do you have anything else you would like to add to this agenda?

Tips

If you or the Buyers do not have sufficient time to go out and preview homes after the consultation, say: We will select some homes together, and I'll make arrangements for us to preview them the next time we meet.

Buyers may comment that they don't have time for the consultation, or try to get you to take them out to see houses now. Don't let them. It's important for you to take control of the process and lead the way.

Close

By spending some time up front to understand what you're looking for, I will save you hours in the long run by only showing you properties that fit your needs. Does that make sense to you?

Transition

Let's talk further about why you are making this move.

Page 2: Motivation for moving

Let's Get Started

Motivation for moving.



Which, if any, of these apply to you?

- Need to move for a job
- Would like a shorter commute
- Ready to upgrade
- Ready to downsize
- New marriage
- New baby or adding a family member

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Page 2: Motivation for moving

Key Points

- Emotionally connect with the Buyers. Your goal is to get a sense for why the buyer is making this move, and what their concerns ("hot buttons") are about the process.
- Understand the Buyers and their goals and dreams.
- This is a transition and rated one of the most highly emotional times.

Probe

What's prompting you to make a move right now?

Suggested Dialogue

Use the prompts on the page to help you initiate dialogue and develop an understanding of what is motivating this move

Tips

Remember to:

- *Keep focused and concentrate on what your Buyers are telling you.*
- *Take notes on your conversation, detailing the reasons for the move.*

Close

Great, I think I have a good understanding of your reasons for moving.


Transition

Now let's clarify what features are most important to you in your next home.

Page 3: Getting to Know You and Your Situation

Let's Get Started

Getting to Know You and Your Situation



**Getting to know you
and your next home.**

As a Weichert® agent, I am committed to getting to know you personally so that I may be of greatest value to you. At this meeting, I'd like to take the time to find out more about you, and what you need and desire in your new home.

Invite us in. We'll bring results.® **Weichert
Realtors**

- Prioritizing your needs
- Defining your requirements
 - *Location*
 - *House style*
 - *Amenities*
 - *Price Range*
 - *Others*

You Should Know

I will ask questions and take notes until I understand exactly what you're looking for.

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Page 3: Getting to Know You and Your Situation

Key Points

- Identify detailed requirements
- Prioritize needs
- Record all their needs and wants

Probe

May I take down notes so I make sure I capture everything accurately?

Supporting Materials

The Buyer Needs Assessment ('Getting to Know You and Your Next Home') form.

Note: This form is for your use only, and is not meant to be given out to the Buyers.

Suggested Dialogue

Tell me about your next home. Tell me – what's the most important thing to you in this move you're making.

Continue to use the Buyer Needs Assessment ('Getting to Know You and Your Next Home') form as you engage the Buyers in the conversation about their wants and needs.

Tips

Build rapport with the Buyers by probing about each of the following (remember FORD):

- **Family.** "Do you have any family in the area?"
- **Occupation.** "Where do you work?"
- **Recreation.** "What do you like to do outside of work?"
- **Dreams.** "As you think about your next home, what's most important to you?"

Remember to:

- Use "How do you feel about . . ." questions to probe further about the Buyers' preferences. "Would you be open to considering...?" to learn about flexibility in amenities or location.
- Keep an open mind.
- Give feedback by clarifying and summarizing.

Close

I have a very good picture of what you're looking for.

Transition

Let's turn to what's happening in the market.

Page 4: What's happening in the market

What's Happening in the Market

Is what you've heard about real estate accurate for your local market?



- Interest rates
- Current inventory levels
- Absorption rate

You Should Know

Because I monitor local market conditions, you can rely on me for an up-to-the-minute picture of your situation.

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Page 4: What's happening in the market

Key Points

- Learn about the Buyers' perception of the market.
- Reassure the Buyers that purchasing in this market is a good move.

Supporting Materials

Articles, graphs, charts, etc. from newspapers, magazines or the internet that support your point of view and message that it is a great time to buy.

Probe

Let me start by asking, what are you hearing about the market?

Suggested Dialogue

I've been seeing some developments in the market that work to your advantage.

For one, interest rates are still historically low, and there are also many innovative financing options available to help you get your dream home at a price that fits your budget.

In addition, the inventory of available homes has *(Increased; decreased, stabilized – use whatever description is appropriate for your market)*.

Acknowledge and respect the Buyers' observations about the market. Use dialogue such as: So what I hear you saying is...As you see it,.. In other words, you believe that...

I've heard that too, but sometimes the reports in the media don't line up with our local market. I will be your resource to all changes in the local trends.

Close

As the market changes, I'll keep you updated. Will that be helpful to you?

Transition

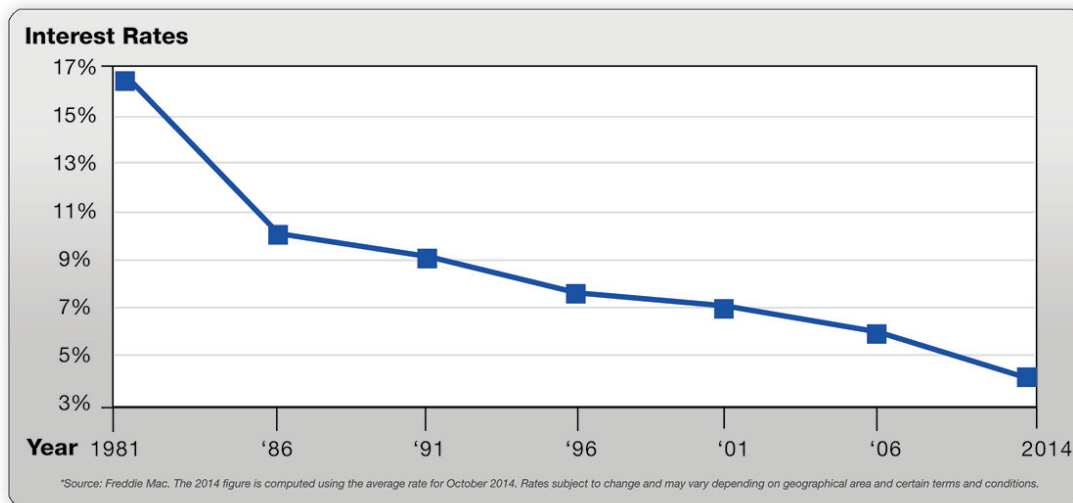
Let me show you something interesting...

Page 5: Interest rates are at or near all-time lows

What's Happening in the Market

Interest rates are near all-time lows.

*Average Annual Rate (30-year fixed-rate mortgage)**



You Should Know

You can take advantage of historically low interest rates to buy more house with the same monthly payment.

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Page 5: Interest rates remain low

Key Points

Historically low interest rates mean greater buying power.

Probe

Reviewing this chart that tracks interest rates from 1981 and looking at where we are now, would you say there's more room for interest rates to rise or drop?

Suggested Dialogue

If interest rates rise that lowers your purchasing power. Bottom line – it's a great time to buy.

This chart shows how the 30-year interest rate has behaved over the past 33 years. As you can see, the rates are very low compared to the 10+% rates that we saw in the '80s.

With lower rates, you can get more house for your money. So if you intend to borrow money to finance your purchase, this chart shows that you can borrow the money at great rates. This is another reason why there has never been a better time to buy a house.

Tips

- *If the Buyers ask you what the interest rate is, defer by saying, That's a great question. I'm going to let my Gold Services Manager answer that, since s/he deals with rates on a daily basis and would know the answer to that question better. Remember to ask him/her this question when you meet.*
- *If the Buyers comment that they do not need financing for their purchase, and therefore will not benefit from the lower interest rates, you can say, That's great, you are one of the few people who can afford to pay cash for their new home. Just make sure you mention that to my Gold Services Manager when you meet him/her.*
- *If the Buyers say they are already pre-approved, you can say, Great – most of the Buyers I meet are, but it's good to get a second opinion and shop. As my Buyer, you are also entitled to some other Weichert services that I want to make sure you know about before we get started.*

Close

Isn't it great to know you're buying at a great time?

Transition

Let me show you something else...

Page 6: The opportunity today is unique in recent history

What's Happening in the Market

The opportunity today is unique in recent history.

PRICES

Higher —

Average —

Lower —

RATES

— High

— Mid-Range

— Low

You Should Know

The circular area at the bottom of this graph is the “Buying Zone.” With both low prices and low rates, it indicates the very best time to buy.

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Page 6: The opportunity today is unique

Key Points

Use the V-Tool to demonstrate where prices and rates are today.

Probe

Based on what you have heard, point to where you think prices are now. And what range would you say interest rates are now?

Suggested Dialogue

Imagine you were buying a home in 2004 or 2005. Do you remember where the prices were then, and interest rates?

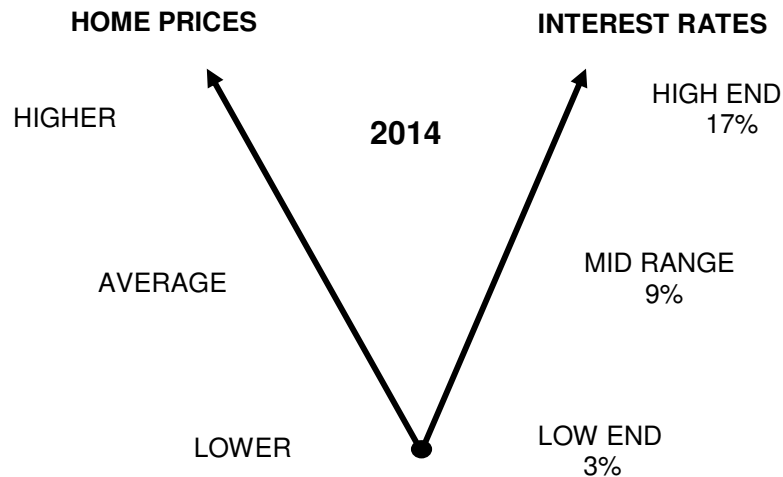
OR

Imagine you were buying a home in the early '80s, do you remember where interest rates were then (13 - 17%)? And what about home prices?

In real estate, this circular area at the bottom of the V is called the “**Buying Zone.**” When house prices and interest rates are low, it creates a perfect situation for purchasing. In fact, in recent history, there has never been an opportunity like this. Low prices and low rates combine to increase your buying power.

Close

When you look at prices and rates from this perspective, can you see why buying a home now is to your advantage? So you can see that you will be getting much more for your money in today's market, right?



Tips

- *Actually take out a piece of paper and draw a V on the page. Go through the exercise and ask the Buyer to draw a dot where s/he thinks Interest Rates are and where prices are. THEN draw from the 1980s or 2004/2005. They will sell themselves*
- *Have supporting documentation (MLS Sheets, PTA) demonstrating the current market*

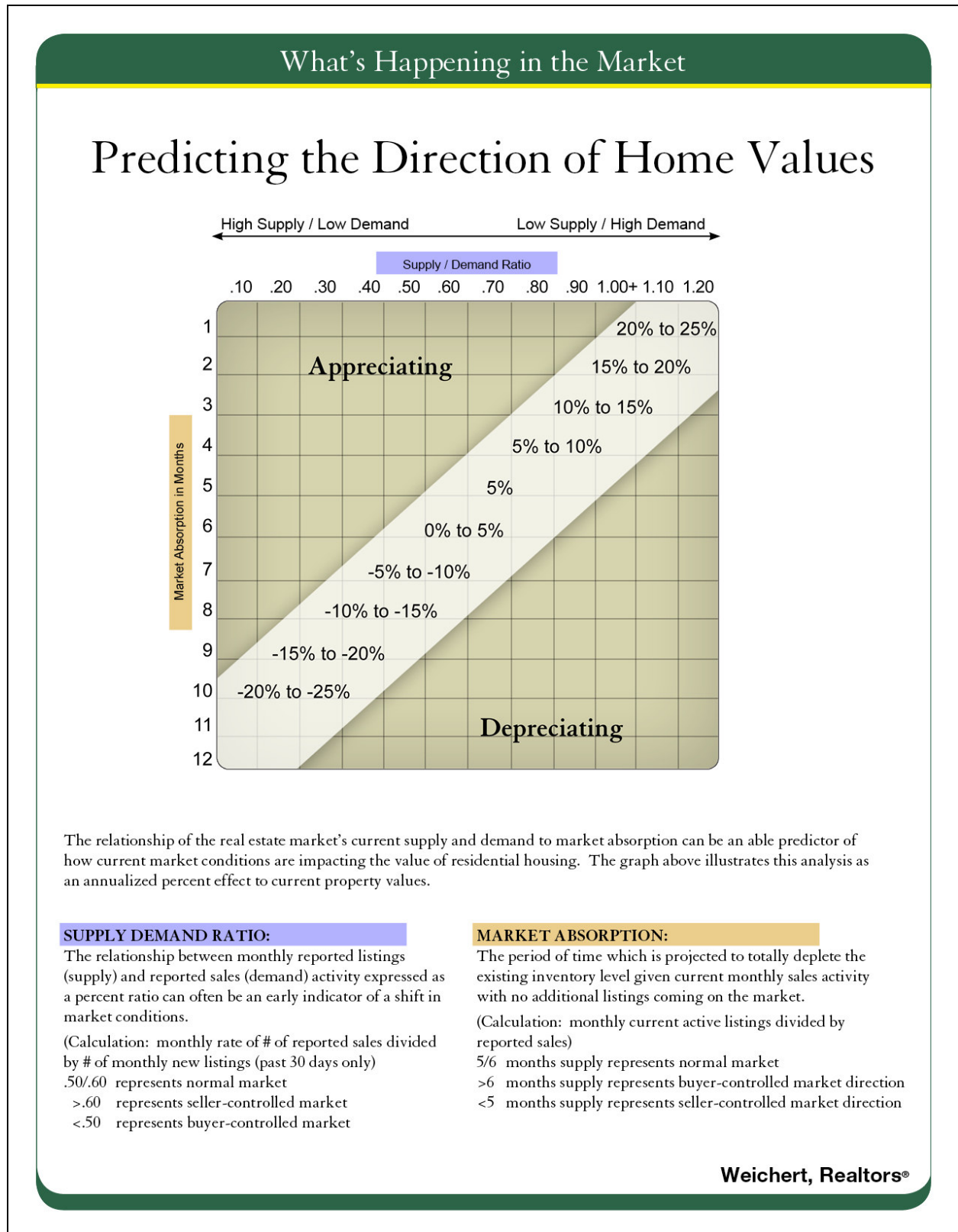
Close

Do you see that this is a great time to buy?

Transition

You will be previewing several houses as we look for your next home. I would like you to keep the following in mind as we begin our search.

Page 7: Predicting the direction of home values



Page 7: Predicting the direction of home values

Key Points

The relationship of the real estate market's current supply and demand to market absorption can be a predictor of how current market conditions are impacting the value of residential housing.

Probe

Have you ever heard of Market Absorption rate? What market would you say we are in? Buyers Market? Sellers Market?

OR

What type of market were you in when you purchased your first home?

Suggested Dialogue

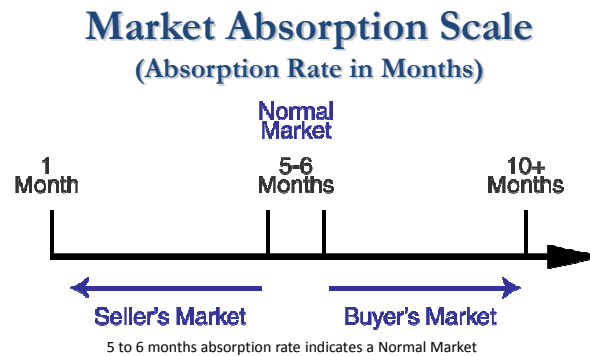
This graph illustrates the analysis of the effect of listings (supply) and sales (demand) to current property values. This analysis can often be an early indicator of a shift in market conditions.

Review the graph and explain the verbiage on the page to the Buyers.

Explain Market Absorption, Sellers Market, Buyers Market and Normal Market. Right now, the local market area falls about here – so you can see we are in a xxx market. Absorption rates fluctuate and will vary in other areas that you might be considering.

Tips

Print out the Market Absorption Scale as a visual for your Buyer. Adjust your dialogue to the market conditions – appreciating or depreciating – and emphasize the current market advantage to the buyer. Sellers market – prices are increasing and properties are selling quickly. This means we will need to be aggressive with our offer amount and search now. Buyers market – means you should have more negotiating room in your offer, unless the seller has priced aggressively.



Close

Can you see how the months' supply of inventory affects prices?

Transition

Did you know that waiting for interest rates to drop can cost you money?

Page 8: The cost of waiting

What's Happening in the Market

The Cost of Waiting

	<i>Purchase now at current interest rate</i>	<i>1% rate increase</i>
Home Price	\$350,000	\$350,000
Down Payment	20%	20%
Loan Amount	\$280,000	\$280,000
Interest Rate	4.25% (4.547% APR)	5.25% (5.566% APR)
Monthly Payment	\$1,377.43	\$1,546.17
Cost of Waiting - Monthly		\$168.74
Cost of Waiting - Life of Loan		\$60,746.40

You Should Know

If interest rates rise by just 1%, today's low rates would save you even more than a lower purchase price.



Interest rates for comparison purposes only. Featured monthly payments savings are based on a 280,000 30-year mortgage calculated with closing costs of \$10,000 with an increase from 4.25% (4.547% APR) to a 280,000 30-yr mortgage 5.25% (5.566% APR). Mortgage rates and programs are subject to qualified buyers. Certain conditions and restriction apply. Not available on all mortgage loan products or property types. Figures herein are approximate and do not include property taxes, hazard insurance, or homeowners association dues for a condominium purchase. Actual payments will be higher. Closing costs vary on a loan by loan basis. Rates and programs are subject to change.

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Page 8: The cost of waiting

Key Points

Today's low rates would save Buyers more than a lower purchase price.

Probe

Have you thought about how much it might cost you if there's even a 1% increase in interest rates?

Suggested Dialogue

Most people think price is most important, but if you look at this example you can see how the interest rate increase of 1% increases the monthly payment on the same loan amount. Waiting for interest rates to decline can be a costly mistake

Close

Can you see how acting now can mean more money in your pocket should interest rates rise?

Transition

There is a very important fact you need to keep in mind. Houses priced right are selling fast. Sometimes these "small" changes are enough to knock you down to a lower price point which could mean the difference between "move in" condition or "TLC."

Page 9: Houses priced right are still selling fast

What's Happening in the Market

Houses priced right are selling fast.

Sold in 9 days
 Garden State M.L.S. Residential/Condo/Coop STATUS: A MEDIA 10
 MLS# 2056220 CO: Anytown TOWN: Anytown (2118)
 AD: 5 Anytown Rd. ZIP: 12345-6789
 CL: Anytown GR: Shongum
 CH: Pcs HG: Anytown
 BLDG: BRK/MS UNIT# 10114*
 CL No SDA Yes GRMLS.COM Yes #118 9
 STYL: Colonial
 10 1819 / Approx. BSM: 6 FB: 2 HB: 1 TTBH: 2.1 SQFT
 ACRES: .3*

Sold in 7 days
 Garden State M.L.S. Residential/Condo/Coop STATUS: A MEDIA 9
 MLS# 2056220 CO: Anytown TOWN: Anytown (2118)
 AD: 5 Anytown Rd. ZIP: 12345-6789
 CL: Anytown GR: Shongum
 CH: Pcs HG: Anytown
 BLDG: BRK/MS UNIT# 10114*
 CL No SDA Yes GRMLS.COM Yes #118 9
 STYL: Colonial
 10 1819 / Approx. BSM: 6 FB: 2 HB: 1 TTBH: 2.1 SQFT
 ACRES: .3*

Sold in 10 days
 Garden State M.L.S. Residential/Condo/Coop STATUS: A MEDIA 9
 MLS# 2056220 CO: Anytown TOWN: Anytown (2118)
 AD: 5 Anytown Rd. ZIP: 12345-6789
 CL: Anytown GR: Shongum
 CH: Pcs HG: Anytown
 BLDG: BRK/MS UNIT# 10114*
 CL No SDA Yes GRMLS.COM Yes #118 9
 STYL: Colonial
 10 1819 / Approx. BSM: 6 FB: 2 HB: 1 TTBH: 2.1 SQFT
 ACRES: .3*

You Should Know

Recent sales in the area indicate that buying your dream home may require you to act promptly.

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Page 9: Houses priced right are still selling fast

Key Points

- Houses that are priced competitively are still selling fast.
- By waiting, the Buyers could lose out on their dream home.

Probe:

I want to show you some properties. These sold in less than 30 days...Tell me why YOU think they sold so quickly?

Supporting Materials

- MLS sheets of properties in your area that sold within 30 days of list date, with days on market (DOM) written on each in green.
- Completed enhanced Price Trend Analysis.

Suggested Dialogue

Houses that are priced right are still selling fast in this area. Let me show you some examples to illustrate my point.

Show MLS listings of recently sold properties in your area with green DOMs .Here are some recent closed sales in this area. What do the different sold price and days on market tell you?

These data prove that houses priced competitively are selling fast. This means that once we find the house you love, we will need to act quickly so you don't lose it. Remember, the perfect house you are looking for is more than likely the same house many other Buyers want.

At this point, many of my Buyers often ask me, "How would we know if a house is priced right?" You probably have the same question. Here is where you can rely on me as your neighborhood specialist. I will help you determine if a house is priced right, and the best price to offer for it, using Weichert's unique Price Trend Analysis. Once you find your home of choice, we will use the PTA to guide you in making an offer.

Close

When you find the right house, I'll prepare a Price Trend Analysis on the property so you can make an informed decision on offer price. Would this be helpful to you?

Tips

- *While going through the MLS sheets, create a sense of urgency by saying, Too bad our timing wasn't right....this house would have been perfect for you."We just missed this one; it had the gourmet kitchen you want...."This would have fit your needs perfectly....*
- *Show sample completed Price Trend Analysis.*
- *Show properties that have received multiple offers.*
- *Emphasize the various price ranges and markets where properties are selling quickly.*

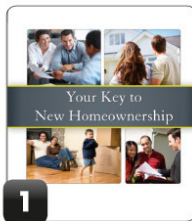
Transition

Pricing is only one of the many steps involved in the home buying process. Let me share with you how I will work with you to get you into your new home.

Page 10: Your guide for the home buying process

The Home Buying Process

I'll help you every step of the way.



1

Buyer Consultation

You and your Weichert Sales Associate meet at your local Weichert office for a "Buyer Consultation" to focus your search by analyzing what you want and need in a home.



2

Mortgage Approval

Your Weichert Sales Associate introduces you to the Weichert Gold® Services Manager – the mortgage expert on your Weichert team – who can help you determine your price range with confidence.



3

Introduction to Weichert Gold® Services*

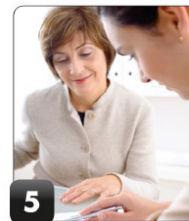
The Weichert Gold® Services Manager also reviews how our one-stop shopping for financing, homeowners insurance and title insurance can simplify your home purchase.



4

View Homes

You and your Weichert Sales Associate tour available homes that meet your criteria. He or she helps you evaluate their relative merits and their true market value and also notifies you whenever new homes match your criteria.



5

Make an Offer

When you're ready, your Weichert Sales Associate presents a written offer in person to the seller, along with a small deposit. The seller generally accepts your offer or makes a counteroffer to begin negotiations.



6

Reach Agreement

With your Weichert Sales Associate serving as a skilled negotiator, you and the seller agree on price and terms, including closing/settlement date.



7

Contract of Sale

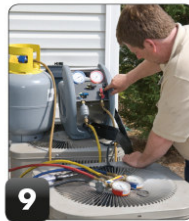
Your downpayment is placed in a Trust Account as specified in your contract. In some states, an attorney review of the contract is customary.



8

Schedule Home Appraisal

Your Weichert Sales Associate arranges for the home appraisal which is required whenever a home is financed.



9

Schedule Home Inspections

Pest inspections and any others are scheduled as required/desired. Should any concerns arise, your Weichert Sales Associate will help you and the seller resolve them.



10

Insurance and Title

Your Gold Services Manager can facilitate your title policy through a Weichert Title Affiliate and coordinate your Homeowners Insurance policy through Weichert Insurance Agency.



11

Home Protection Plan

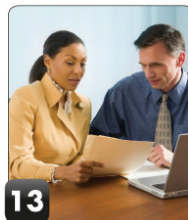
Your Weichert Sales Associate explains the benefits of the Weichert Home Protection Plan, with its full year of coverage on specified major systems and appliances in your new home.



12

Closing Confirmation

You confirm the date and location of closing/settlement with your Weichert Sales Associate – and/or your attorney (if applicable). Your Gold Services Manager confirms your title and the placement of your homeowners insurance policy.



13

Get Closing Costs

Get final closing/settlement cost from an attorney or the lender.



14

The Final Walk-through

At a time scheduled by your Sales Associate, you look everywhere inside and around the home yourself. Be sure that everything that's supposed to be there is present and in the condition you expected, with nothing unwanted left behind.



15

At the Closing/Settlement

- You sign mortgage and other documents
- You agree on adjustments for miscellaneous items (taxes, heating oil, etc.)
- The seller is paid and you receive your title (or deed) and keys.

*Not all services available in all areas.

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Page 10: Your guide for the home buying process

Key Points

- The Weichert Brochure and 'Guide to the Process' are a complete resource for the Buyers' real estate needs.
- There are many steps involved in the home buying process, and Buyers can rely on you to guide them through each step.

Probe

Are there any steps in this process more important to you than others?

Supporting Materials

Obtain the 'Guide to the Process,' Weichert Brochure, and Home Warranty Brochure prior to your meeting and set aside, so you can hand each piece to the Buyers as you talk about them.

Suggested Dialogue

Hand out the Weichert Brochure.

This Weichert Brochure provides a complete source for all your real estate needs. Here's a copy for you to keep.

Let's review the sections that are particularly relevant to you.

Refer to the Guide to the Process.

This gives you an overview of the home buying process, and what's involved in each step.

There are a few steps I want to highlight:

- When you meet with our Gold Services Manager, s/he may ask you for documents at various times throughout the process. This is to ensure you can close on time.
- When we have the home inspection you can expect to find something to address, this doesn't mean it's not a great house.

Close

By having this resource you'll know what comes next and we will be on the same page. Make sense?

Tips

Prepare Buyers in such a way that will help set expectations on inspections, tests, mortgage process, in order to minimize frustration and concern.

Transition

One of the most important steps in the process involves getting Buyers and Sellers together and reaching agreement.

Page 11: I'll negotiate on your behalf

The Home Buying Process

I'll negotiate on your behalf.



- Knowledgeable about neighborhood sales and market conditions
- Expert in presenting your case to the seller
- Negotiating in person to strengthen your offer

You Should Know

When I present your offer, I will make your case in person to increase the likelihood it will be accepted.

Weichert, Realtors®

Page 11: I'll negotiate on your behalf

Key Points

- You are a skilled negotiator and present all offers in person.
- Presenting offers in person increases the success rate of an offer being accepted.

Probe

I'll negotiate on your behalf. Besides price, what other area do you think I may need to negotiate for you?

Suggested Dialogue

I think a misconception that the customer may have about negotiating on behalf of the buyer is that this is only tied to the price. I'd like you to know that I also assist you with negotiations on your Home Inspection, maybe the survey, or even Title. I am proud to say that as a Weichert Buyers Agent I can and will assist you with any and all negotiating.

This is why having me represent you can help ease frustration and anxiety.

As your agent, I will meet the Seller on your behalf, and present your offer in person. I'm specialized in bringing Buyers and Sellers together in a real estate transaction. I'm a dedicated, well-trained negotiator with extensive knowledge of the neighborhood sales and market conditions. By presenting your offer in person, we increase the success rate of your offer being accepted.

If you feel comfortable, hand out the In-Person Presentation Clause Addendum at this time, and ask the Buyers to sign it.

This addendum gives me the permission to present your offer to the Seller in person. Once we find the house you love, having this addendum signed and ready to go will help to speed up the negotiation process.

Close

Do you agree that having a skilled negotiator working for you will help you get the best deal for your next home?

Tips

- *If the Buyers are not first-time homebuyers, ask about their previous home buying experiences. Where applicable, highlight how you and Weichert differ from Brand X.*

Say this: You mentioned that you lost two homes prior to finding your current home. I know how the negotiating process works, and that's why I present all my Buyers' offers in person. In this way, I'm available right then and there to answer any questions the Sellers have about your offer. At the point when I present your offer, I'll also ask you to be by the phone, so that I can let you know in real-time how we're doing. Can you see how I'm different from the other agents?

- *Share an example of a recent sale you or someone in your office closed because the offer was presented in person. Stress how strong negotiating skills helped close the transaction.*

Transition

While I'll always negotiate the best price on your behalf, it is best to be prepared for competitive bidding.

Page 12: Winning a competitive bid

The Home Buying Process

Winning a competitive bid

ESCALATION CLAUSE

The diagram shows a vertical price scale. At the top is a red line labeled 'Your Maximum To Spend'. Below it, the process starts with 'Your Initial Bid' (green box). A 'Competitor Bid' (blue box) is shown below the maximum line. A green arrow points to 'Your Automatic Bid' (green box), which is higher than the competitor's bid. A second 'Competitor Bid' (blue box) is shown below the automatic bid. A final green arrow points to 'Your Winning Bid' (yellow box), which is the highest bid below the maximum line.

In case you ever have to bid against another buyer for a home you want, you can enhance your chances by filling out an Escalation Clause.

Here's how it works:

1. You choose the maximum price you're willing to spend.
2. You submit a bid.
3. A competitor submits a higher bid.
4. Your signed Escalation Clause allows me to automatically submit a bid on your behalf that is an agreed on amount higher than your competitor.
5. No matter how many times your competition re-bids, your bid will always be that amount higher until we reach your stated maximum bid.

You Should Know

While I will always negotiate the best possible purchase price on your behalf, it is best to be prepared for competitive bidding.

Weichert, Realtors®

Page 12: Winning a competitive bid

Key Points

- Enhance your chances of getting the house your buyer wants by using the Escalation Clause
- Automatically allows you to re-bid on a home, up to your Buyers' maximum bid

Probe

Have you ever been on eBay? Do you know how it works?

Suggested Dialogue

We're going to be looking at many houses. You will eventually find a home that you fall in love with, so it's important that we do all we can to make sure you get that home. We're seeing multiple offers that come in over asking price, so I want to talk to you about a tool we have that helps you get the house you really want. It's called the Escalation Clause. Here's how it works - we decide the amount you will offer for the house. We'll also determine how much you are willing to out-bid the other Buyers by up to your maximum purchase price. Let's say for example the house you want is listed at \$400,000. You agree to increase your bid by \$5,000 over the highest bid until we reach the highest amount you're willing to spend on this particular house. So if your maximum price is \$430,000, and a bid comes in at \$405,000, the escalation clause will automatically re-submit another bid at \$410,000, and if multiple offers continue to come in, we continue to re-bid until we reach the maximum you're willing to spend.

Close

Would you like to have the advantage in a competitive situation?

Transition

I want you to feel comfortable that I have the knowledge and experience in this business to provide you with the best service and guidance.

Working with Me



Sally Woods

Sales Associate

Anytown Office

Office: 555-658-6571

Cell: 555-487-8613

swoods@weichert.com

anytownnjhomes.com

Dedicated to fulfilling the residential and commercial real estate needs of clients in Sussex, Morris and Warren counties. Full time professional Realtor. Member of a persistent, accessible and hardworking team.

Professional Credentials

- Over 30 years of experience in sales, marketing and finance.
- Licensed New Jersey Real Estate Associate
- Member of the Garden State Multiple Listing Service

Education

- Attended Anytown University - MBA program.
- Anytown College of New Jersey - BA in business with highest honors

Areas of Expertise

- Serving all of Anytown County

Community Involvement

Weichert, Realtors®

Page 13: My background

Key Points

Present yourself and your qualifications as a real estate professional able to meet all the Buyers needs and guide them through the process of buying their home.

Suggested Dialogue

As your single point of contact through the home buying process, I want to assure you that I am a highly qualified and dedicated real estate professional. *Hand them a copy of your bio and go over your qualifications, highlight your credentials and professional designations.*

Transition

Anyone can show you houses, I'm your eyes and ears in the marketplace. Let me explain.

Page 14: I am your single point of contact

Working with Me

I am your single point of contact.

Draw on my knowledge of the local market for information on any property that is for sale - no matter which company is selling it.



I can help you with:

- Properties on Weichert.com
- All other broker listings, including those appearing on other websites like Realtor.com, Trulia, Zillow and your local MLS site
- New construction
- Builders
- For sale by owners
- Open Houses

You Should Know

I can save you time and effort, because I have access to all the available properties on the market.

Weichert, Realtors®

Page 14: I am your single point of contact

Key Points

- You have access to the total real estate market.
- Educating the Buyers that they can rely on you for all their real estate needs.
- Informing the Buyers that they should call you for any property they wish to preview, even those out of state, FSBOs, new construction, etc.

Probe

What if you see a house for sale as you are driving by and it doesn't have a yellow Weichert sign in front? What if you change your mind and decide to switch counties, or move to another state? What if you see a "For Sale By Owner" sign? What should you do?

Suggested Dialogue

Call me! I have access to all the available properties listed on the market. In addition to Weichert listings and Weichert exclusive listings, I can give you information on any properties listed by other real estate companies, as well as homes being sold privately. When you see a sign or an ad that interests you, just call me and I'll follow up immediately. I know the inventory very well and have been in many of the homes currently on the market. I also keep abreast of changes in the neighborhoods, such as new construction and road improvement projects, which may affect your home.

In other words, I know you and what you're looking for, and can give you the details you need to decide if the house is worth seeing in person. By relying on me as your single point of contact, you avoid spending time on those properties that don't meet your needs.

If you change your mind about the area, I can still help you. I'll connect you to a local expert whether it's two counties away or several states away.

Close

Can you see how working with me will save you time?

Tips

- *Relate an example of how you helped a buyer find their dream home.*
- *Give Buyers a stack of your business cards and educate them on how to give the card to an agent at an Open House. This relieves Buyers of having to sign in and give all their personal information. The agent will follow up with you as their representative agent.*

Transition

Let me share my commitment to you.

Page 15: My Pledge of Service

Working with Me

My Pledge of Service

As your Weichert Sales Associate,
I make the following personal commitment to you:

I Will – Make sure you understand all the steps involved
before they happen

I Will – Return your calls promptly

I Will – Be your one connection to all relevant services

I Will – Keep you informed of any changes or activity immediately

I Will – Understand your point-of-view and represent it fully
in all negotiations

I Will – Do everything I can to simplify the entire process
for you

Your Weichert Sales Associate

Date

Weichert, Realtors®

Page 15: My Pledge of Service

Key Points

The Weichert Pledge of Service distinguishes you from Brand X agents

Supporting Materials

Weichert Pledge of Service

Suggested Dialogue

Refer to the Pledge of Service.

This Weichert Pledge of Service is my personal commitment to do everything I can to find your dream home, and make the process go smoothly for you.

Review key points

I want to demonstrate my commitment to you by signing this Pledge of Service.

Sign the Pledge of Service. Hand it to the Buyers so they can insert it in the back pocket of the Weichert Brochure.

Close

Is there any other company that has made this type of commitment to you in writing?

Tips

Personalize the Pledge further for your Buyers by writing down one or two key commitments that they have mentioned are important, and which they expect from you. You told me earlier it is important that I keep you updated on what's going on in the local market area, so let me add that on to my Pledge of Service before I sign it.

Transition

There is a piece of homework that I need to do before we go out to see houses.

Page 16: As your agent, I can represent you in more than one way.

Ready to Start Looking

As your agent, I can represent you in more than one way.



Consumer Information Statement
Real Estate Relationships

Exclusive Buyer Agency Agreement

You Should Know

You have my personal commitment to do everything I can to facilitate the process of finding and purchasing your dream home.

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Page 16: Explaining Agency

Key Points

You are legally required to obtain the Buyers' acknowledgement on the agency disclosure document. To represent the Buyers, ask for their signature on the Exclusive Buyer Agency Agreement.

Supporting Materials

- Agency disclosure documents relevant to your state.
- Exclusive Buyer Agency Agreement and/or applicable State Agency Relationship Contract / Agreement.

Suggested Dialogue

Hand out the agency disclosure documents for your state.

By law, every licensed real estate agent is required to share this agency disclosure document (CIS Form, Buyer Agreement, and Informed Consent to Dual Agency) with you. This document was created to inform and protect you as the consumer. It describes the different ways in which an agent can represent you.

Hand out the Exclusive Buyer Agency Agreement and/or other applicable State Agency Relationship Contract / Agreement.

Because of how complex the process actually is, you need representation when purchasing a home today.

You deserve representation, and according to state law, you can choose your representation.

You should demand from your real estate agent fiduciary responsibility. Even if you decide not to sign with me today, please promise me whatever agent you use, you'll make them sign a Buyer Agency Agreement so they will perform their fiduciary responsibilities to you. It's not about locking you up in a contract, it's about locking an agent up to give you the representation you need, deserve and should demand.

Please read through it, and let me know if you have any questions. This document is to inform and protect you. Please acknowledge that you have received this document by signing it.

Transition

Mr. and Mrs. Buyer, you'll need a team of professionals to assist you with the home buying process. In addition to me, your sales associate, you may need an attorney, a home inspector, a mortgage representative, an insurance company, a title company, and possibly others.

Page 17/18: Our Team Approach

Ready to Start Looking

I work with a team of financial services professionals to handle all aspects of your home purchase.



Sally Woods
Weichert Financial Services
Gold Services Manager



Bill Smith
Weichert Insurance Agency
Account Executive



Jill Andrews
Weichert Title Services
Regional Account Executive

Together, we offer the smoothest, most convenient way to buy a home.

- A full range of financing options
- Expert advice on monthly payment affordability
- Homeowners Insurance
- Title Insurance

You Should Know

Unlike many of our competitors, we can provide the entire suite of real estate-related financial services.

Ready to Start Looking

I work with a team of financial services professionals to handle all aspects of your home purchase.



Sally Woods
Weichert Financial Services
Gold Services Manager



Bill Smith
Weichert Insurance Agency
Account Executive

Together, we offer the smoothest, most convenient way to buy a home.

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You Should Know

Unlike many of our competitors, we can provide the entire suite of real estate-related financial services.

Weichert, Realtors®

Page 17/18: Our Team Approach

Key Points

You work with a team of proven professionals in your real estate transactions.

Suggested Dialogue

I work with a team of experts who will make the buying experience seamless for you. We provide mortgage, title, insurance; everything you will need to buy a home. That is the Weichert Difference; we work as a unified team to make everything you need available in one place.

One of the most important members of my team is (GSM's name), my Gold Services Manager. S/He works right out of my office. Let me now introduce you to him/her, and s/he will tell you more about the financing options, and other additional home services you're entitled to as a Weichert customer.

Before you introduce the GSM, be sure to secure the Buyers' signature on the Affiliated Business Disclosure form (RESPA).

If your GSM is not available for the handoff, say: Let me have _____ give you a call, so s/he can tell you more about the financing options, and other additional home services you're entitled to as a Weichert customer. In fact, let me give you this sheet which has all of the phone numbers of anyone you need to reach in our Weichert Family of Companies.

I have a form I need you to sign that simply discloses we have an affiliated business relationship with Weichert Financial Services.

Give them the Affiliated Business Arrangement Disclosure form and secure their signature.

Close

Can you see how having all the services you need under one roof will make this an easier process?

Tips

If the Buyers tell you they are already pre-approved, say, That's great. Just make sure you mention it to (GSM's name) when you meet with him/her.

Note: You can choose from two styles for this page.

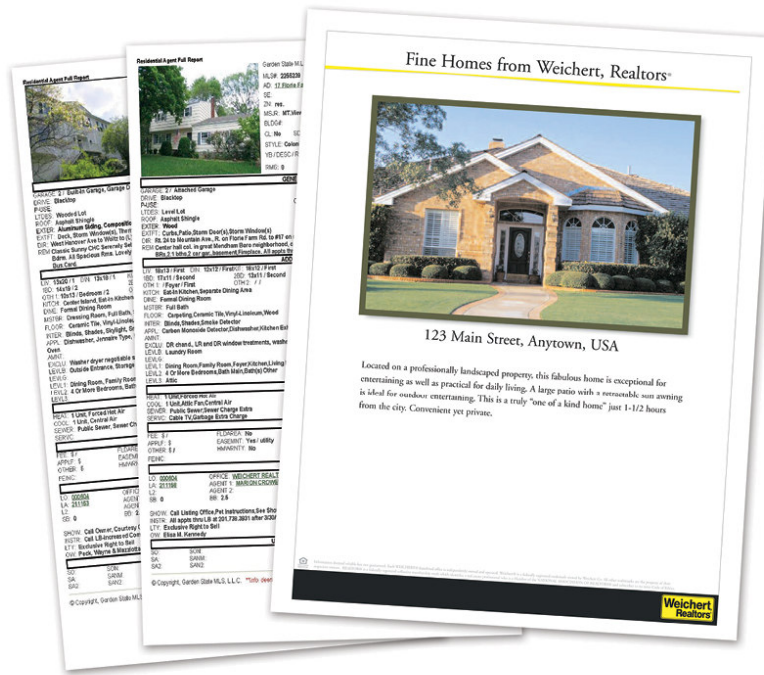
Transition

And now, the fun part!

Page 19: Let's review properties and go find your home!

Ready to Start Looking

Let's review properties and go find your home!



You Should Know

From all the listings available in your price range and area, it's time to choose the homes you want to see.

Thanks for your time.
Please accept our brochure filled with useful information.



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Weichert, Realtors®

Page 19: Let's review properties and go find your home!

Key Points

You will research and pull up any additional listings that meet the Buyers' wants and needs.

Suggested Dialogue

While you're meeting with my Gold Services Manager, I will pull up listings of properties that match the criteria you mentioned earlier, and then we'll select some to preview. How does that sound?

If your GSM is available to meet with your Buyers,

- 1. Invite the Buyers to review the Weichert Brochure while you get your GSM. Make a copy of the "Getting to Know You and Your Next Home" form and hand it to the GSM.*
- 2. Introduce Buyers to your GSM.*
- 3. While Buyers are meeting with the GSM, access the MLS to look up properties that match their needs.*

If your GSM is not available to meet with your Buyers,

- 1. Invite the Buyers to review the Weichert Brochure while you access the MLS to look up properties that match their needs.*

Close

Hand the Buyers the Sales Contract – I'd like you to review this at home. Let me know if you have any questions. This is what you will sign when you find the home you would like to buy.

Handling Potential Buyer Objections

Suggested dialogue and tips for handling the following potential Buyer objections are offered to assist you in addressing them.

Objection to Meeting for Buyer Consultation	Sample Dialogue and Tips
"I'd like to see the house on 123 Main Street. Can you meet me there now?"	<p>Tip: Remember to get the caller's information, such as name, phone number, current address, etc. Work on building rapport while uncovering their wants and needs:</p> <p>"The owner requires a courtesy call and some notice. Let me give you the directions to my office and you can head over here while I track them down"</p>
"It's more convenient for me to meet you at the house."	"I'd love to show you this property. As a professional, I always meet with my clients first before walking them through a seller's home. I have 2 pm open today or 6 pm open tomorrow if that would be more convenient."
"Just send me listings. When I see one I like, I'll call you."	"You will find that by meeting with me first to discuss exactly what you want and need, I can show you only the properties that are worth seeing...Instead of wasting your time reviewing listings. Is Thursday evening good for you or would Friday be better?"
"I don't have enough time to come to your office first."	"If it's more convenient, we can meet at _____, another Weichert office where I frequently hold meetings more conveniently located for clients like you coming from _____. We could also meet at your home or at the Dunkin' Donuts near you. There's some information I need to share with you before we see the house."
"I don't want to waste your time."	"It's really not a waste of time...I frequently learn about properties before they go on the internet. It's another way I help my clients find the home they really want. Let's meet on _____."
Objection to Meeting GSM	Sample Dialogue and Tips
"I'm paying cash for my purchase. I don't need to meet your Gold Services Manager."	<p>Note: Before you introduce your GSM, be sure to secure the Buyers' signature on the Affiliated Business Arrangement Disclosure Form</p> <p>"That's wonderful to have that taken care of...You're still going to need homeowners insurance and title insurance in order to close on whatever home you choose. _____, my Gold Services Manager, can manage all this for you."</p>
"I'm already pre-approved."	"That's great. _____, my Gold Services Manager, will just review all the services you're entitled to as a Weichert customer."
"I have a pre-approval."	"Great. Bring a copy of that letter with you so you can meet with _____, my Gold Services Manager. S/he will review the complete financial process you need to know to close. S/he will also review all the services you're entitled to as a Weichert customer."
"I have a friend in the business."	"Good for you. My Gold Services Manager, _____, will let you know about the other essential services you'll need in order to close on your new home – services we can manage for you right here at Weichert."