

7 Rules for "Playing" with Buyers

WHAT EVERY AGENT SHOULD KNOW



BY DARRYL DAVIS, CSP

www.ThePowerProgram.com®

Wading River, NY 11792
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I have a little different take on buyers than a lot of coaches – and definitely than a lot of agents.

Some **LOVE to work with buyers**. Less stress they say! Not as intimidating as listings others might tell you.

Me? I'm not only a **“listings are the name of the game” kind of guy** – I'm a listing **INVENTORY is the name of the game kind of coach**.

That said, I do think working with buyers is a viable part of our business – I just like to call it “playing” with buyers, **because I want my students to really get that it's a small percentage of what they need to spend their time, effort, money, and energy on. Build your “store” or inventory – then take a break with buyers.**

All right -- let's dive into seven powerful rules for playing with buyers that you can start to put to work in your business right away!

Rule 1

Work by the 75/25 RULE



75% of your business should come from listings or listings sold, and 25% of your business should come from buyers.

Trying to be **both a listing agent and a buyer's agent at the same time for any length of time is just DRAINING.** Exhausting. So, when you've

found yourself after a long spell of LIST, LIST, LIST – and your inventory is high, take a breather and work with buyers.

My last year in real estate was actually my very best year. Why? Because I knew I was leaving the business to kickstart my speaking business. So, I would take people out to see property and my response to buyers was if you want to buy – BUY! If you don't, that's OK too. So, there was no desperation there. No underbelly of I'VE GOT TO MAKE THIS SALE! When that happens, buyers have the freedom to choose without the pressure coming off their agent like a bad radiator!

Try it. It works.

Rule 2

Buyers are CHECKING you OUT



No, not like that. What I mean is that they are not just checking out houses, **they are checking out what kind of an agent you are.**

What is your personality like? What abilities do you have? **What makes you different from your counterparts?** What is your confidence level? What is your experience level? Are you engaging with them or just along for the ride?

I can assure you that **even if a buyer LOVES a property – they might still be reluctant to pull the trigger** and make an offer if they aren't sure about YOU.

Pay close attention to the way you interact with people. **Ask yourself: Are you talking more than you listen?** Are you fully present? Are you picking up on queues from the buyers you are working with? Are you asking the right questions?

The bottom line is that **we are in the people business.** Understanding **how to interact with different personality types** and **fine-tuning your communication skills** is right up there with market knowledge and contract negotiation in terms of what you need to have for a long and successful career.

Rule 3

Know Your Market

You know buyers and sellers today are **savvy people**. They got this little thing called the **Internet** that they can easily scout out a boatload of information that they are looking for about your market, the neighborhood they are interested in, the schools, the community – the **WORKS**.



Enter **under-prepared agent who gets caught blind-sided by questions** they don't (but should) have answers to.

What's sold recently?

What price range can they expect?

What's trending in your market?

What's around the corner that can affect market values?

The last thing you want to do is get caught looking like a deer in the headlights when you don't have more information than you buyers.

Do your homework. Know your numbers. **Be prepared with stats, visuals, and information that can back up your words, your credentials, and your plan.**

Rule 4

Create URGENCY



If you give buyers a choice to make a decision *now or later*? **They'll almost ALWAYS choose later.** Use your visuals to show them what it costs them wait.

WHAT IT COSTS YOU TO WAIT

Our Market is Changing.
Every Percent Counts.

SAMPLE MORTGAGE	INTEREST RATE	PAYMENT
\$300,000	5%	\$1,610.46
\$275,000	6%	\$1,648.76
\$250,000	7%	\$1,663.26
\$225,000	8%	\$1,650.97

POWER AGENT

Share with them what happens when...

- The interest rates go up
- The market shifts, even a little
- Other buyers see the house

Our market is **definitely in alignment with some upcoming shifts which will affect a buyer's bottom line.**

As an agent, **knowing your numbers such as what an interest hike will mean in monthly payments, how quickly homes are being snapped up in your area, tax savings, rental price hikes, etc. will all give you the insights you need to share to get buyers off the fence.**

Rule 5

Manage the Emotional Roller Coaster

You are almost guaranteed to have a buyer who might panic with interest rate hikes. Or worry themselves into a lather over a home inspection. They might even get the sweats wondering about how they will afford a mortgage payment.



Your job is to manage that roller coaster, be the calm in the storm, and the resource to get things done. That means you might have to detach a little. Be OK with what they go through and just keep reassuring them that everything will be all right. Unless, of course, you run into a snag, and then you have to help manage and fix that as well.

If you've got the calm and steady hand on the process of home buying – then your buyers can take the cue from you that everything is handled and worry is a wasted emotion.

Rule 6

Don't Give Away Your Leverage

Avoid giving out addresses over phone to current clients and new clients. Your best leverage is when you have buyers come into the office – that allows you to go over process which helps to create a commitment from them once they get into your car. They get into car committed to looking – or committed to buying.



Let me give you an analogy.

If you're going to the mall JUST because it's something to do or you had time to kill, that's window-shopping, right?

There's no commitment to window-shopping.

Now, say you have a wedding you're going to in two weeks and you don't have a dress! *Yikes!* Now, you're going to the mall committed to leaving with something to wear to that wedding!

Giving out the address ahead of time is a little like helping buyers window-shop. You train them to know that you'll give them a list and they can maybe check them out, and if they don't like those, you'll do the same next week!

Rule 7

Stop Winging It



Look, there are **three solid pre-planned structured conversations** (not winging it) that you'll want to master as a real estate agent.

One – we all know is listing appointment. Beginning middle end conversation. Have it down to a science. Anticipate what people will say. Know your plan inside and out. Know your numbers. Speak with confidence.

The second is when you're **presenting offers.** I teach my *Power Agents*® **8-step process to presenting an offer** that works, because – you guessed it – they don't have to wing it!

The third is the buyer conversation. I teach *Power Agents*® a **6-step buying process** that they share with a buyer before they even start showing any property.

The first step is to inform them about your credibility. The buyer first buys into you before they will buy a house. This is your moment to share credentials about you, credentials about company – and current state of real estate industry. This is where you can create urgency (rates, property value, days on market – compared to last year).

Now is the time to pull out all the stops to earn at your highest potential. Master the art of playing with buyers, have some fun with it, then get right back on the Listing Inventory train.

Got questions?

Be sure to join us for our *Power Agent*® **Weekly Power Hour Coaching Calls**, every Monday at noon Eastern.

You can find the login credentials by logging into **www.ThePowerProgram.com** and clicking on the Coaching Calls tab in your Classroom.

Wishing you every success with BOTH buyers and sellers! **We're here to help!**

About Darryl Davis

Sales is the ultimate people business. That's why Darryl Davis has traveled the globe helping leaders, sales professionals, association members, and corporate teams at conventions, conferences, corporate retreats, sales workshops and summits to learn the skills, mindsets, and strategies it takes to build powerful relationships and create customers for life.

Darryl is an internationally acclaimed keynote speaker and coach – and a bestselling author of three books. His ***How to Become a Power Agent in Real Estate***© book is in the top 1% of books purchased on Amazon.

His program ***The Power Program***® has proven to help agents double their production over the previous year.

Today, Darryl passionately delivers more than a hundred power-packed, humor-filled, inspired keynotes, workshops, and one-day intensive sales events every year globally. Audience members and clients share testimonials of life-changing impact, career-changing skill development, and laugh-out-loud experiences.

Ready to deliver the same to YOUR next audience? Book Darryl today.





The Right Coach. The Right Training. The Right Resources.



The Right Time to *Fall in LOVE* With Your Real Estate Career Again

About *The Power Program*:

This is a hands-on, skill-based training and coaching program for real estate professionals that helps agents double their income year over year, develop a referral base they can count on, and design lives and careers worth smiling about.

What do you get as a *Power Agent*®?

- Membership to Darryl Davis's *Power Agent*® Coaching Platform
- Weekly *Power Agent*® Call access where Darryl solves issues, shares strategies, and answers your most burning real estate questions **LIVE**
- Access to Darryl's audio and video training, expert real estate tools, monthly insights from top agents, listing and selling resources, and more
- Weekly eNewsletters filled with *tools, training, and inspiration*
- **BONUS** monthly topic-specific webinars
- **BONUS** training gifts throughout the year

Want to continuously increase your listing inventory and build your business? Become a *Power Agent*® today at www.ThePowerProgram.com.

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