



Staying Warm in a Cooling Market

1. **Know your scripts** - When change hits real estate, consumers look to the experts for guidance. That's you, so do your homework. Examine your buyer presentation and adjust it accordingly with specifics that reflect the current market.

Be prepared to explain realistic expectations in finding a home and negotiating a great deal in today's market. There is so much media hype on the real estate market and many inexperienced buyers want an exceptional deal like they see on infomercials. A great and humorous way to overcome the "I want a cheap foreclosure home" objection, is to ask whether or not they want a kitchen in their new home?

2. **Know your numbers** - What are the listing prices versus the selling prices in your market area? What's the average selling price? Is that up or down from the same period last year? What are the days on the market? What is the current supply of homes on the market?

If homes are selling for 90% percent of their asking price, are your buyers prepared to make realistic offers that are within 10% percent of the asking price? If a buyer is scared to purchase due to a lack of declining equity show them that homes in your area have consistently had an annual 5% increase in equity.

3. **Know your "A B C's."** - Categorize your leads. "A" leads are ready to buy or sell now. "B" leads plan to buy or sell in the next month or two. "C" leads might buy or sell in the next three to six months.

It is easy to salivate over the "A" leads, especially in a slower market, but stay in touch with the "B"s and "C"s – they're your future business. Remember, the evidence is clear - the agent who returns calls first will most likely get the sale or listing. Adopt a sense of urgency and make it your goal to respond within 15 minutes to any lead.

In fact, feel free to visit www.CorcoranCoaching.com/Commitment.php for a free document called "Lead Management Process" that explains the ABC lead system in more detail.



4. **Strengthen your marketing arsenal with technology** – Utilize drip email campaigns. If you already are using them, personalize them and make sure there is a call to action on every email.

Consider an interactive voice response system (IVR). This technology captures phone numbers and even tracks how the person learned about you. We set up IVR systems for our clients and train them. Some of our clients get up to 2,000 leads a month! If you are currently using an IVR system consider using the zero transfer feature to capture the lead at their peak of interest.

Yes, change can be tough. But if you stay focused, concentrate on the basics and stay informed on the market, you can weather the storm. Stay **FOCUSED!** Best of luck to you and stay warm!

Make A Commitment: I will stay focused, informed, and concentrate on the basics!

Deadline: _____