Five Easy Questions To Get Expired Listings

The expired listing is one of the easiest sources of inventory for a savvy agent. Most homeowners who have experienced the marketing process without a sale are disillusioned by the lack of satisfaction from the initial listing agent, making it an easy addition to your inventory when you just ask the right questions to make it yours. The questions you ask will offer you the blueprint for meeting the expectations of the property owner, while offering you an insight as to what other challenges may have prevented the property from selling in the first place.

In order to get them back to the mindset of why they were moving, it is important to remind them by making a statement such as: So, Mr. Seller, where were you moving to? This will take them back to a positive mindset and get them excited about getting their home back on the market.

**Question #1: What, Mr. Seller, in your opinion was the reason your home did not sell?**

If you let the homeowner describe the challenges, you will literally have the blueprint on marketing systems and strategies that will please and delight this seller. It is at this point they reveal their frustrations, concerns, and gripes from their initial experiences. It will also let you evaluate whether or not this qualifies as a cooperative and motivated property owner, and if you want to include this property and the owner in your current inventory.

When you know every listing costs you money until its sold, be selective in your choices. Choose those properties that are presentable, easy to show, have a motivated and realistic seller and are offered at a fair market value.

**Question #2: Did you have any offers during your listing period?**

If the property owner tells you they turned down several, you will get the concept that they are inflexible on their idea of value, or are not truly motivated to sell. Find out what the offers were, and how they were structured. With new information, you will be better equipped to design a marketing plan that positions this property to sell quickly.

**Question #3: How many buyer showings did you have during the listing period and what was the feedback from your agent?**

This is an important aspect of the surveying process. If the property endured over 15 showings with no offer, there are indications that there might be a problem that can be easily reversed. In many cases, the property might be overpriced, and agents may show this particular property to help sell a more reasonably priced property down the block.

Feedback from other agents and their customers can help redefine the objections and address them better. If the feedback was consistently the same, for example, that the home is too dated, then pricing the property in a lower price pocket will help the property sell more quickly. Clean windows and opening window treatments can improve properties that show dark and uninviting. Stale odors can be alleviated with a fresh cleaning. Most of the obvious improvements can be done for little money and in a short period of time.
**Question #4 – Are you as the property owner, willing to make the changes to have the home sell, if you were happy with the service, communication and work investment?**

This is where you determine that the homeowner is committed to selling. Perhaps the property does not show well, due to poor staging of the home or disrepair issues that are easily rectified. Something as simple as a can of fresh paint, or the removal of old tattered carpeting that reveals a hardwood floor underneath can do wonders for initial impressions by prospective buyers. Some work may be more expensive; will the seller commit to getting it done?

In many cases sellers are at the stage where if they do want to sell they are more willing to “listen” to the guidance of a real estate professional. You as the agent must be clear, firm and honestly objective with the property owner about why the property has not sold, and to give deadlines for when the work must be completed to affect a timely sale.

**Question #5 – What kind of marketing strategies were initiated with your previous listing company, and what were the results?**

This is where you get to learn what the other agent did or did not do to proactively market the property. Your questions can cover these areas:

- What type of direct mail was used and how often?
- How many public open house events were advertised and held?
- What type of Web marketing was used besides the Company listing on the website?
- Was a virtual tour done that included an e-Gallery?
- What type of electronic mailings were completed to promote the property, and what was the response?
- Was a voice-interactive response system employed to provide 24x7 information on the property?
- What was the schedule for classified ads and what was the response?
- Was a brochure box used (if possible) on the exterior of the property and how often were the brochures refreshed?

If the homeowner has had this spectrum of exposure and the property did not sell, something could be very wrong with the pricing, the ability to access the property or its condition. Most likely the other agent did the minimum by just listing the property and submitting the listing to the Company to be included in their standard advertising schedule.

There are definitely more questions that can be asked at your listing appointment, but these are sure to have the homeowner wondering why they didn’t call you first! Show up with a plan, execute the plan, work the feedback and have your SOLD sign ready. The results include a sale, a great working relationship and then for one last, and most important question to ask the homeowner:

“Thank you for being pleased with my services. Do you know of any friends, neighbors or relatives that you feel would enjoy this service as well?...”