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Session 13 Weekly Real Estate Coaching Q&A

[00:00:00]

Training Feedback from Master Certified Listing Agents

Hello. Letijah Yvette Johnson. How are you? I'm good. How are you? Uh, now that you're here, I'm, I'm awesome.

So how are you doing Letijah? You getting ready for the training tomorrow? Um, I'm doing pretty good. yeah, I'm excited to add this to my website that I'm building out. Oh, yeah. The, uh, the training has yielded some results. Um, uh, we, we, so far since we launched the new site, 100 percent of the transactions have closed, which is unheard of.

All [00:01:00] right. That means the agents are doing their job. That's amazing. That is amazing. Your track record alone was very motivating. You know, when you see what this does for the consumers, when you run a perfect event and you see what it does to represent the buyers, the sellers, the agents, you just walk out like, wow.

We've got something here. Transparency is so huge for the real estate industry.

And I, you know, it's like I've been doing it for 10 years and I've heard it all from everybody. And, um, NAR with that lawsuit, they played right into our hands. Yeah, it was very timely with that lawsuit. Definitely. Yeah, it should have never happened. That lawsuit should have never happened. Or NAR should have fought it.

Yeah, I [00:02:00] agree.

What's up, Frank? Good morning. How are you? Good, good, good. How are you? Can't complain. You're still in Cleveland? What's that? You're still in Cleveland? Yeah.

Oh, good news is we only have a foot of snow on the ground now instead of none.

Uh, but it looks like a, no, it doesn't, there's clouds coming. You're going to say it looks like a Santa Ana day because there's no clouds, but now there's clouds. Yeah. Santa Ana day in Cleveland. Yeah. Yeah. We don't get many of those.

I have a question while we're waiting. Um, how many times do you think that I should go over the training material, like the training course in order to be very proficient in explaining what this platform is and how it's beneficial? None. Oh, okay. Go through the next Frank. Will she come out with knowing how to work the system after Frank's graduated the training last week?[00:03:00]

Would you come out knowing how to work this process? Yep. You have all the nuts and bolts for sure. Yeah. Frank had his aha moment last week or two weeks ago where he just said, you know, those sellers have a choice, you know, they, they can play the game and do it right or not. And, and I, and I'll, why don't we get into this when other people get on and get, I know you'll hear a lot of the same stories over the training, uh, event, but, um, you know, If they don't want to play ball with me.

I won't take the listing, but my wife will, but every time we don't use the platform, we're chasing the price down as a seller. And as a real estate agent, you want to chase it down or chase it up. Oh, exactly. And that's the two choices they have using our system. And I can't make everybody come to the well, and I'll tell you about what looks Hey, Ronald.[00:04:00]

Um, We'll give them till like one Oh seven. Then we'll, we'll get into answering the questions, but I like everybody here. Cause that's, that's, that's really what this is all about. It's just feeling comfortable and being, you know, for me, I'm so passionate about this thing because I, I, I've seen what it does for the public.

There just isn't anything out there. And by the way, so everybody kind of knows my wife, right? Yeah. She was a skeptic too.

And now she is on fire for this thing. Boy, so Frank, we start a new class tomorrow and Ronald, Ronald's gonna, Ronald's gonna get to hear it again. He wants that, uh, master certified agent signal. Don't you, Ronald? That's right. Yeah, you bet you'll come out of the training much more knowledgeable than you are now that the other course is just, it's, it's kind of, it gets you.

Infected, [00:05:00] so to speak, but when we get done with the training, you should be coming out with some listings. Okay. Awesome. Thank you. Yeah. Yep. Yep. Yep. Yep. Hey,

John. What's up, brother? Johnny Froelich. What's up with you? You're ready for training tomorrow. I am ready for training tomorrow. Just got done sending a note over our buddy.

Who's going to be training with us. See if we can't get together. And have a chat about marketing. Do me a favor and send me his email so I get him all the stuff beforehand. Okay. Um, I mean, you have it so you can send it to him, I guess, yourself. But, uh, I want to, uh, you know, the classes are starting to get big enough now to where this will become like a group.

Where everybody will probably be in communication with each other. With successes. And, uh, What is it? Uh, Frank, John, Ronald, I don't think you guys heard this stuff, but since we launched a new platform and started [00:06:00] this training, after the first month, we are, everything that's gone on the platform has gone pending and closed.

So we're at a hundred percent. That is awesome on a closing ratio versus. Wow. That's good. That's a good start. Yeah.

So the training matters, you guys. And I, you know, I am not a great trainer and. Um, I know I'm not, but I know how to sing, make this word thing saying and how to make it work. Um, if I didn't talk like an idiot half the time, then, uh, I'd probably be a better trainer, but, uh, we are yielding results and, uh, you know, that's the most important thing about this.

Never forget the unique selling proposition. I'll sell your home and not charge you the seller any commission. And then after you do this for a few years, guess what your new mantra is going to be? I'm going to sell your home, but you're only going to pay one percent [00:07:00] commission and you're still going to get a six percent buyer's premium.

So what are you going to do? You're gonna make an extra percent on that, right? Not giving it to the buyer's agent. They don't need it anymore. We're going to get them two and a half and that's good enough for them.

All right.

While we're waiting, uh, do you have a topic that's going to be on the table for Thursday's class? We are, I'm not going to because we are sending that out on Tuesday afternoon. Okay. Yeah, we have, uh, we have, uh, 52 topics and we're sending out the first 10 on tomorrow afternoon. Kat's making me up a nice little marketing thing for it.

Topic Thursdays. What would you like the topic to be Frank? Let's see if you can guess what the first one is. Uh, how about how, what to do, how to prep, to have a successful open house when you do that one and done. That's [00:08:00] actually number two, man. You're good, Frank. I need, you know what? I think I'm going to move you to Cleveland and you can do these and I'll sell houses in San Diego for you.

Yeah, that's, that's number two. That's absolutely okay. I won't give away number one. I'm all, uh, can't wait till tomorrow afternoon to see what it's all about. So these are deep dives into these each subject, correct? Well, a lot deeper than anybody else is going to take you on them. Yeah, it's so funny.

Nothing is rocket science, but yet sometimes it is. Cause we just don't know. And here's the cool thing, Frank. With guys like you, John, Ronald, Yvette here, is that you guys are going to just by discussion, I'll end up with even more topics. And I mean, that's why I only want to unveil 10 of them. Because I think we're going to kind of move around with the agents are looking for help with 2.

140+ Guests: Open House Success Story

[00:09:00] So, I wanted to share something here.

Ryan was going to come on. Everybody knows Captain Ryan, right? Baker, one of the mastermind guys. Yeah. And we all know he has a listing on there, right? Yep. I do.

You sure do buddy. All right. So Ryan did his open houses on Saturday and Sunday. He ended up with, uh, 140 people walking through the house. Seven people got pre qualified. He's got more people, but he had his first, uh, successful offer made at the open house. And I thought that that was so cool that before they left, they actually made the offer inside of his open house.

How cool is that?

And the other great thing about it is [00:10:00] that Avon and whoever Avon Ann is, is not represented. So he's going to double side it. And he's got six other buyers. Supposedly you'd be making offers tomorrow that are not represented either. So probably a 90 percent chance. He's going to double side. This thing.

It's pretty exciting. Huh? Good stuff. Then we're going to go talk about another one here.

So. I think what's the price you got? What's the winning, it's it is tomorrow. Oh, it's still ongoing. Okay. Yeah. So it all, cause you never in the events on a holiday. Oh, gotcha. So he, um, he is going to, uh, I think it is tomorrow five o'clock Pacific time.

Tough Deal? Sell it with EZ - Studio Without Parking

So here's a home here. Can everybody see what I'm, where my mouse is?

Yep. Yes. Coda own the city. So this is an [00:11:00] agent that had this home listed. The unfortunate part of this thing here is this condo smack in the middle of downtown Seattle. Everybody see the the size is 489 square feet. Not a bedroom. It's a studio. It doesn't come with a parking place. It doesn't come with.

Anything except for you see the amenities and the rooftop deck out there and they've got a, uh, a room and yeah, all the other stuff. HUA is pretty good. It's 500 bucks a month. So he had this thing enlisted for 300 and started at 367, 000. Okay. So not one person looked at it. They lowered it down to 337, 000.

How many people you think came and looked at it? Then he went down to three 15. How many people do you think came and looked at it? [00:12:00] None. Then he went down to two 89. How many people you think looked at it? None. So he had called up and, uh, he says, I don't know what to do with this property. And I, this is when we talk about buyer bucket pools, Remember in Seattle, 800, 000 for a house, yada, yada, yada.

Here we got a one, it's not a studio, 489 feet. What do you suppose the buyer bucket pool is for that?

A hundred percent. A hundred percent bucket pool? No, maybe, maybe 15 to 20. Well, I'm saying anyone can afford it just about that they're out in the market. Well, but Afford it, but they you know who wants it 50 percent of the buyers have to live in it So so how many first time buyers are there? Well, I I don't even know if it fits in that.

I mean, I don't know [00:13:00] How many people want to live downtown? I would say that's probably 20 percent at best How many people are gonna move into a studio? Without a bedroom, that's probably another 10%. So you probably had a buyer's bucket pool of 10 percent of the a hundred percent is what I would guess.

So he took this thing off the market, let it reset for 90 days. And then we've been strategizing since. He ended up taking the training, the master training. And when we had he, myself and Mona were talking to him about listing this property, the only way to get a person in there is by shocking them.

We had to come up with a price to get some buyers in there. The price that we had settled on was 199, 000 with of 7 percent buyer's premium. Okay. I want to show you his. Everybody can see

his email here.

Yeah, I got it. [00:14:00] Okay. All right. From never getting a showing. The open house resulted in the nine showings, which for a 10 percent buyer's bucket pool, we also had a seven additional showings. So he went from zero to 16 people. He had four people get pre qualified. He had somebody make a, an offer already for 220, 000.

What doesn't that include the buyer? So two 20 times 7%. What is that? 234. 234. So we're, guess what the owner owes on the property? 65. No, he owns, owes 233. So this person that made the offer does not have an agent. So Jalen's getting double sided, but he's also got three other people. He's his ends tomorrow as well.

He's got three other people that are going to make offers. So we went from a loser property. It's, and it's probably going to end up, [00:15:00] Jalen thinks it's going to end up about 250, 260 without the buyer's premium, which means now he's getting 300, 000 for something that they didn't even get a sniff at 280.

It's so important you guys knowing about the buyer bucket pool and what that brings to you. It's so important to make sure that you price these things right. You don't, in this market here with high interest rates and low, you don't want to be chasing the price down. You always want to be chasing it up out of curiosity.

What did, what did he do as far as a CMA as to what the value current market value is? The last one at 275, but it came with a parking space. The parking spaces cost a hundred thousand dollars. So his comp was 170. Because remember this one didn't have a parking place and that's the only one that's sold in the last [00:16:00] year.

Well, tough deal, but looks like it's coming through. Look at that. So, when we talk Maybe that's what the topic is going to be Thursday, about pricing. That's exactly what it is, Frank.

That's exactly it. Price, price, price, price, price. Yeah. You gotta have a price, right? Before you hold the open house. There you go. One.

Stop Chasing the Price Down

So it's so important to price the home, right. And, you know, for you, uh, Agents that are out in Florida, you guys are dealing with the declining market out there because of the hurricanes and what's happened down there.

You know, the, the successful agents in Florida, what they're doing is they have their title companies running a report down there and giving them an estimated value six months down the road. And they're using that inside the listing presentation. In reality, that's what sellers have to deal with, right?

We don't want to come in at 10 percent lower and in a month from now, it's 20 percent lower on the MLS, [00:17:00] right? Even though we have the greatest system out there for use, you still have to be a real estate agent and represent your fiduciary as well as you can. And that means give them the correct information and explain, just like Jalen had to do with that seller in Seattle.

You really think that guy wanted to drop it down to 199? But all of a sudden, look what's happened. Our job is to get buyers into it, right? So, and I don't care any home. If the, just like Frank said, if the seller will play the game with you, we're going to be chasing the price up. If they don't want to play the game with you, then don't put it on the platform.

Walk out with the traditional.

And I'm going to go back to, cause Esteban's new. I don't think Yvette's heard this. The rest of you guys have. I've got a home in Seattle. That's airbnb making about 10 grand a month airbnb Went and did [00:18:00] the listing presentation.

We sold this home to the kids Good grief a year and a half ago They bought it for 880 And so I go and do the listing presentation.

And again, I'm comparing traditional with the EZ method. So by the time we got done, they called their father up who says he's a real estate expert.

What does that guy do for a living, Mike? You've heard of this story enough times.

You know, my brain isn't engaging, so I don't remember. He's a furniture salesman. Yet, he's the real estate. He's a real estate and we, my wife loves these kids that bought this home and I am telling the buyers, you guys are getting bad advice toward, it was kind of turning hostile because even when Frank had his aha moment, he said, well, you can't get boy, you can't get hostile.

You don't want to be mean about it, but when you know they're [00:19:00] making a mistake and they needed to sell the home here, I'm yelling at the computer again. I'm sorry, you guys. And they went with their father's advice. That home is now 90 days on market.

We've lowered the price four times.

We are now getting down to the range where it would have been on the EZ real estate platform with adding the 6 percent on top of it. Now we can't do it because that would be a bait and switch type deal. The kids called me after 60 days and said, Hey, Can we just take it off, convert it over to and put it on the platform on the Easy Real Estate platform?

It's like, no, can't do it. Not going to lower the price down and have the buyer pay the commission. What's he going to think? So what do you have to do? You got to take it off the market for 90 days and let it reset. These kids aren't in a position to afford this home at a long time. So [00:20:00] my wife, I stopped.

Probably like Frank said, she made me stop talking to the kids the way I was talking to them. And they went with this biggest mistake they've ever made in their lives was not putting this thing on to the platform. And guess what? What do you think she's getting annoyed with now? Because now all of a sudden we got it down to where we should be adding a buyer's premium.

Now the home is starting to get showed and now the seller is getting annoyed with people coming and looking through the home.

We put it on the easy listing platform and we know that the home's priced, right? I'm going to listen on a Thursday and I'm going to end it on a Tuesday at five o'clock.

I'm going to get my a hundred buyers through there. I'm going to get them pre qualified. I'm going to get by God. I'm going to get somebody to make an offer on that site before the open house is done.

You know, Ryan saw the light. Go ahead, Frank. I was going to say, you know, there's To the seller on the platform. There's no risk. They call [00:21:00] the shots. So, I mean, you're playing with the house's money, so to speak, just go with the price. If it doesn't work, then you can switch back and go traditional or something like that.

But you have nothing to lose in quite a bit to gain. It just, it just seems like there's, there's no argument really against it. And exactly why you guys need to know that story, the listing presentation, backward, forward, and sideways. And again, when I go through my listing story, like I talked to an investor today.

What listing presentation do you think I did with the investor?

The same one that I do with everybody. The only thing I do is I turn the sellers. Hey, they're an investor just like you. Because I get investors all day long I can show. Successful stuff, but I tie in my story to whoever that I'm talking to, just like you, Mr. Seller. Same, [00:22:00] same skepticity, same, everything you're telling me.

I feel like I'm talking to Alan all over again, but let's see where this site took Alan. And if anybody doesn't know the story, uh, Alan was going to sell his home. Traditionally was going to net three 50 on the site by letting it just run its course. We ended up in contract at 480, 000 bucks. That's 130, 000 more than he would have made than doing it traditionally.

And by the way, that is not my best. The best one was done by Joe Petno, 309, 000 over what we thought market price was. Wow. My best is 290, 000 over what we thought market price was.

Simply by making it transparent and letting buyers stop making offers when they want to stop. And the great thing is for all you buyers agents out there, you need to [00:23:00] become listing agents on my platform. Buyers agents get paid. We don't have to worry about these buyer brokerage agreements. My 900 school teacher.

Yeah. Well, that was great made 900 and uh, so anyways, we We just have a very wonderful system Um, I am very proud to say that in the first launch of this site It's kind of cool that we have a hundred percent of those that are going on the site going in depending and closing On time so there's nothing magical about the site.

You still have To do your job as a real estate agent, but you gotta understand market conditions always prevail. We're not a magic eight ball site. Not going to take a home, you know, in Florida out in the middle of the sticks, the closest grocery store is 50 miles close to schools, 40 miles away and sell that home [00:24:00] or buyer bucket pulls one on that.

Maybe 5 percent and it's 5 percent you better price it accordingly, right? All right,

Esteban. Hi, long time no see. How are you doing?

Hey, guys. Hey, I have an investor. You want a listing? Always. What are you, down here in South Florida? Stick with me after the, uh, so we have, we're looking for an agent from Miami. Perfect. So, we'll get you a listing here. And by the way, you guys, our marketing is starting to kick in. So, for all you guys except Frank Macri, because he hasn't sent in his agreement yet.

Perfect. So leads are going to be starting to come your way.

It's all right, Frank. I'm advertising in your area where, but we are starting to do it. And, uh, we hit Florida first and Florida is blown up. You know what they're doing and we're getting great leads and they're like, say, we're actually setting [00:25:00] up listing appointments for you guys, uh, on or so.

Anyways, uh, Esteban, I'm going to highly recommend you come through the new training. We have a new platform now. Did you go through the orientation on that? No, I haven't, but I'll definitely take a look at it. Yeah. We got to get you in on it. Um, are you still working with Joe at all? We haven't done anything recently, but, um, but yeah, I'll be, I'll be down to do the new orientation or we're training.

Yeah. Yeah. I want to get that set up with. Yeah. Yeah. Yeah. So it's amazing. The training. It's okay. Cause I'm doing it. Uh, what do you mean? It's okay. Cause you're doing it. My gosh. It's not a good trainer. You guys, you know, You may not be a trainer, but you're an expert and you've got passion. So I don't care if you're a trainer or not, you're doing great.

Well, I appreciate it. Cause I'm all you got right now, but no, we are doing [00:26:00] okay. Uh, on it. So today, don't forget Thursdays is going to be topic. Thursdays, Frank, what's the first topic? Pricing. What's the second topic. How to, how to prepare and put on a successful one and done open house. There we go. So that's this Thursday.

It's at a one o'clock Eastern time, 10 o'clock Pacific time. And we are going to do a year's worth of topics with you guys. We're going to let you guys drive those topics after the first 10 I've already got, we will be unveiling the first 10. Hopefully tomorrow. On that so that'll be that'll be some fun things But remember mondays are for you guys to come in and ask me any questions that you want If you have any questions about anything with the nar i'm pretty versed at all of that stuff.

Um, uh again, um, we Are nationwide 50 [00:27:00] states That's exciting because I I didn't get hawaii approved and I just got it approved two weeks ago So if you know any agents in Hawaii, but whatever, so,

Interest Rates in 2026

so I'm opening up the floor. What topics? Anybody have a question? What are interest rates going to be in 2026?

Well, I can only tell you what the administration is saying they're going to be

much lower. And he basically told the Fed chairman, get them down around under four and the threes by the end of the year, you're gone. So whether he gets it or not, I don't know. We'll see, but, uh, I gotta believe he's getting everything else done. Maybe he will.

Assuming a VA Loan and other Lending Options

So, and that'll, we're going to turn back into a seller, seller, uh, everywhere, even, even in good old Florida, Esteban, you guys will become a seller market again.

Yeah. The main issue that we're experiencing down here. At least in one of my areas, which is homestead South, South, [00:28:00] South, right before, you know, hitting keys is the Competition with new construction, right? Uh, we get a lot of developers in the area where, you know, our listings are or sellers in general are having a hard time just because even though the prices are higher when you construction with all the incentives that are currently being offered, not only huge rate buy down, but down top of that.

you know, closing cost assistance. In some cases, the completed amount of closing costs taken careful, taken care of, then, um, you know, that's, that's one of the things we've been also, I've been doing a lot of assumptions. Um, actually today, I don't know if any of you know of any lenders that are able to cover that gap in between the sales price and the loan that could be assumed, which are both VAs and FHAs.

Uh, but, um, all the ones that we've been able to do have only been where the buyer comes up with a difference out of pocket. So if you guys know of [00:29:00] any, any lenders that are able to do that, I've heard of, you know, Well, you're talking about a bridge loan, right? Yeah, bridge loan, or I've heard also they're called HELOCs as well.

So HELOC means they're just buying on their property. Why won't the lenders, if they're, it's assumable, the lenders still have a prioritary right to do credit and stuff, why won't they just refinance it at an agreeable price? Well, because if they do a refi, that means the original rate Is, is going to be lost.

So in other words, it's just like the rate doesn't change, the loan amount doesn't change. So, you know, most lenders say that they're going to be able to do like a second loan, but when it comes down to it, it's obviously not in their best interest to accommodate that. Yeah, but your bridge loans and your HELOCs are up in the sevens or eights too.

But it's only for, not only that, there's generally a fee to secure them. [00:30:00] Yeah. But again, if, let's say on a $600,000 property, we can get, let's say right now I have a listing that's 4 99. This listing at 4 99, there's a loan, uh, a three 70 with a 2.75 VA loan. As long as we can get maybe 50, 60, maybe 80,000 on a HELOC or a bridge loan, then that buyer is gonna be.

You know, much more adequate or it's going to be easier for them to, to be able to take over that loan, covering a gap of one, one thirties is not easy. So I'll have, we have, uh, a lender, uh, what do we call them? Um, a strategic partner lender, their FDIC, yada, yada. And they've got a bazooka. They just rolled out, uh, like 150 new loan programs.

I'll have him give you a call Esteban, see if he can help you. He'll certainly know somebody that can help you out if he can't do it. Perfect. Thank you. So just, just out of curiosity, what, [00:31:00] uh, is Is this there's a buyer involved that, um, is looking for that or somebody is looking to sell something that's got some equity at that interest rate?

Well, so in essence, all VA loans are assumable, right? Yeah. The benefit of that is if you get another veteran um, that has entitlement and that wants to take over that loan again, not a sub2 deal, right? This is legally again or not. I'm gonna say legally, but this is the lender knowing that hey It's gonna be transferred over to the new buyer Well, the benefit of that is that they get to keep that loan amount at that low rate.

The only obviously the only issue or obstacle that we come across It's how is the buyer then going to cover that difference between the purchase price and the loan amount because he's assuming a brand new loan. So it's just being able to cover that because every single one that I've done, I've done about almost 10 in the [00:32:00] past year and a half, the buyer has been liquid enough to cover that gap.

And they're willing to put all that money, even though they're not technically supposed to, that they have VA entitlement because of the fact that they're getting that loan at such a low rate. Well, why wouldn't you consider a sub-to deal on that? Because at a sub-to deal, that means the seller's entitlement will be tied up there.

Oh. That's, that's the only reason why a sub2 deal doesn't work for, for a veteran who's looking to release his entitlement so he can, you know, buy something out at a new duty station. That makes sense. I think we focus on we break your lender. You have any advice for that? No, I'm not a lender, but I mean, subject to your, there's always the risk, they'll call the loan due.

Yeah. And you know what? You don't have to be a vet to formally assume a VA or FHA loan. So, uh, you [00:33:00] know, the, the net effect, if they, if they take over a loan, that's. 3 percent and you have some secondary financing at a higher rate that when you put it together, it's a pretty good rate overall. Oh, it's amazing.

It's amazing. Uh, yeah. And you, yes, you're right. Like a non veteran, that's actually the only way for a non veteran to get a VA loan unless they're a spouse. Obviously the only issue with that is that the veteran giving the loan to a non veteran or even a veteran that has no entitlement. Then at that point, that amount is going to be locked in there, right?

So again, the conforming loan limit, we're down here a little bit over 800. If, for example, let's say my, my client in this particular case, which his loan amount is 370 on this VA, on this property, if he were to let a non veteran assume that loan, that that 370 is going to get tied up there. Uh, until that person refines out of it, which obviously why would they or if they ended up selling [00:34:00] it or paying it off?

But if at any point that person were to foreclose, then they lose that portion of entitlement forever. So we typically have seen this case where a seller, who's not thinking about buying any, any. Time in the future willing to do that. But uh, but most of the veterans that we have dealt with Hey, they want to be able to reuse their entitlement and not lose it So that's you know, I just want to bring this this up in case somebody knew of a way to cover that gap Yeah I wasn't sure about the entitlement for the if the loan is formally assumed if the veteran doesn't get have their entitlement back I would have to check with my VA loan specialist as well.

But,

but yeah, it's like a great deal if you can put the deal together because that, that underlying first really will make the effective overall interest rate very reasonable. Correct. Yeah. Like I said, the only part of the Facebook [00:35:00] groups, um, I don't think so guys, but I'm definitely going to start, you know, getting more involved.

I know I sucked up last year, but, uh, yeah.

All right. Well, we got a lot. We got a lot of catching up. Let me ask you this guys. So just had a pretty smart guy gave you another way to go and find, uh, sellers and also find buyers. There are so many angles in this business. It is scary that, you know, how many people would have thought they were still doing assumables.

Kind of knew it, but I not really paid attention to it, but you start thinking, how many agents know that? And it's, these are just the cool things that I love. You guys are much smarter than when you bring this stuff in and it's amazing.

So what's another question somebody might have?

6 Month Listing Agreement (But You'll Never Need 6 Months)

I got a question in regards to like taking a listing, because even though I got the master's [00:36:00] certificate or whatever, you know, I, you know, I'm a novice at this, do you initially take a listing with a listing amount in, but the seller is going to go on a, on, on the program because I'm just looking at the worst case scenario, if you do the whole deal with the open house and all that, No sale results because of that.

And so then, then you go back to a, just a traditional sale, you know, I, I don't want to write a listing up for zero plus my broker probably wouldn't like that either, but knowing with the, uh, the buyer's addendum that that would take care of that if it goes through the platform. You know, if, and I'm looking at it, if it doesn't sell that way, it just goes back to being a regular listing.

And I still have my, my portion of the commission side. That's actually a good topic, Frank, to talk about. So when I do my listing input, and I [00:37:00] also do the listing agreement between the seller, I am always walking out of there with the six month agreement, right? Yep. Not walking out of there with a four days.

You know, I'm going to put it on Thursday and. Sell it on Tuesday. Cause sometimes it doesn't happen in my case. Most time it does, but so it doesn't. So you run a, an event through the platform. You get nobody came to your open house. Nobody obviously made an offer. Nobody has even offered to look at it on your MLS.

What do we know about the property already? Price wasn't right. Price wasn't right by a lot. So when I go, when, when we talk about Frank, you taking six next sheet, net sheets into the, the listing presentation. Right. And we've got the traditional at market value, because we should all know what market [00:38:00] value is during the comps, right?

Then we have the other three around the, uh, EZ method. Yep. Traditional. We start shocking them a little bit. But, you know, if I were to ask an average agent, you put the home on the site at market value. What do you suppose if I were to say there was one standard answer that I'll get 90 percent of the time, how many days on market when something goes until they get into contract?

How many days on market? What's the average days on market when we do stuff traditional?

Depends on your market. Probably 45 days here in Cleveland. That's a good answer, John. Mike. 60 days out in Arizona. Bingo. I just talked to a guy that lives in upstate New York. 60 days. Talked to in Seattle. 60 days if it's, if it's listed [00:39:00] traditional is average days. In fact, even more days. But around the country, the general answer is going to be 60 days.

So in 60 days, you think you might be doing a price reduction? And the question is, how many are we going to do in that 60 days? I would guess one at minimum one, if not two or three, depending on how aggressive the seller is. Exactly. So when we talk about doing it traditional with the seller, do you think that might come into a factor, come into play and feel free to use my sellers, my famous words with the seller.

Would you like to chase the price up or would you rather chase it down?

Who do you want to represent the guy chasing it up or the guy chasing it down? Please Exactly, and you know the story you go in a time You've got those three net sheets so they can see how [00:40:00] much money they're gonna make in each and Always one of knucklehead price on the when I do the EZ platform And why did I do the knucklehead price?

Because my sellers always, Alan, the story, we settled on three 70, three 80 somewhere in there. What did he want me to go down to to get a thousand buyers through the properties? Everybody remember the amount? Two 99. And what do we say? What do we talk about? Sciences features and benefits. There's a thousand people.

Offers on the site work. No, you're going to blow out all your good buyers and it's just going to be sayonara. The perfect amount of people in 10 years of doing this is getting a hundred buyers through the, the open house and the site. The science behind that is 10 percent of those are going to make offers.

And so far in every one of our [00:41:00] events where we've had a hundred buyers, We've had 10 people at least that were in the game. Then all of a sudden now we got the action at the open house and it's just, it's going nuts. Oh, got people getting pre qualified. Everybody's all over the place. Now we start talking to the buyers about don't come in at three 70.

You want a real good strategy for your buyer to snake this out of everybody else. Come in, whatever your, the highest value that your buyer feels comfortable with making an offer. And don't forget in our story, the first offer was 410, 000. He was going to list it at 400 traditional, the Keller Williams that he had talked to beforehand, it was going to be on the market for 60 days.

They might have to do a price decrease, but maybe or not, but he had the seller thinking if it really went out the 60 days, they were going to be lowering the price.

That scenario doesn't work good. You're not giving yourself a representation doing [00:42:00] that. I walk away from listings when they don't want to put it on the site. My wife doesn't, but she's always stressed out about like nobody's looking at the house. Nobody's looking at the house. Then the, the, the, the, the sellers get so used to nobody looking at the house.

Then what do you think happens when everybody starts looking at the house? They get annoyed. They get annoyed. And there is so many reasons, psychology wise, to get the sellers to understand how to chase it up, not down. So, and, and, Frank, that, I, like I say, it happens every once in a while to me, but not very often.

And, uh, I, you know, I do my job. I, I, you know, I go in there hot and heavy, ready to go. I know pretty much where the home needs to be. And I'll tell you what, you guys, even that house in Seattle that we just talked about [00:43:00] 199, 000. He's got 16 people that came and looked at it so far. And seven of those have gotten pre qualified.

And I think there's two cash buyers in there too. How long of an event is he doing on that one? They're both in tomorrow. Ryan's in his. So good chance he's going to double side. Good chance Ryan's going to double side on the two that are ending tomorrow. But here's the cool thing. They both have offers on them, and both those offers will get accepted without anybody else making an offer.

How cool is that? Does that answer the question, Frank? Yep. Just want to know the mechanics. You got it, buddy.

How about anybody else with questions? No question. Um, so I see that your wife, uh, and you kind of partner up with, she's the traditional lister and you are the easy platform lister. Is it a good practice to kind of do that?

Um, partner up with another agent and do it that way. So you can avoid the [00:44:00] 90. My wife, she's all in on the EZ real estate platform right now. She doesn't want to do any more listings traditional. But the only reason why we did the kids is because we sold them the house and she just felt an obligation.

But to me, they don't want to price. Who, Frank, even in San Diego, is somebody making 300, 000 and owning the house a year? Back a few years. Yeah. Well, not right now. But so, I'm going to answer this in two ways, because I want you to make the most amount of money. If you can't get a listing appointment with offering the unique selling proposition with, you know, when I list my home, my sellers don't pay the commission that should get you 100 percent of the listing appointments.

And if you're afraid or you don't understand the process as well enough like our old crew that because of lousy training that we were [00:45:00] doing, then go ahead and take them traditional. I only want you to get out and get the listing and get it sold and make the money. But once you see what the site does when it's priced right, it's exciting.

It's exhilarating. Those videos that we play of the testimonials, those aren't actors. Those are people that have felt. How happy everybody was running a great offer event.

So it was a good question. Thank you. Well, go ahead. I have one more, uh, follow up. When do you all set the expectation of the possible 90 day reset on the listing presentation, or I guess through the process when they start crying about it, not selling, nobody's looking at it. Well, I told you kind of what we expected.

So, so, so. It's the first thing when people come and tell me that I'm going to take a traditional listing and I'm going to convert it into an easy without [00:46:00] having everything reset and they want to just do it while they still have that listing out of 35 tries on people trying to do it, not one of them is closed, so I tell people don't do that once you let the clock reset, then you get started out with with ground zero again, right?

Does that answer your question? Yes, it does. Thank you. Any other questions

here? Aren't we? We'll talk about anything.

Probate Listings and Overbid Problems: Solved with the EZ Platform

I have one. I have another one. Sorry. Oh, don't be sorry. This is good. That's why we do these. Okay. So, um, in the training, you mentioned that these were good for probate and estate. I have a probate listing coming up. Can you explain to me why this is good? Perfect for that.

Okay. Because the probate, did you go through the attorney or are you going through the seller? Um, I'm going through, at first I went through the seller and then found out we're going to have to go through the attorney [00:47:00] and a judge. But did you, did you tell the seller, like, I'm going to sell your home and I'm not going to charge you guys the commission.

No, I charged the commission. Let's say that you were talking to the same seller as me and I'm competing against you. You go in and say, so what are you charging commission wise?

Wait, I'm sorry. What'd you say? What are you charging those sellers? What, how much are you charging them for commissions? The sellers, uh, said they're using me regardless because their, uh, deceased mother wanted to use me and they said they're only paying me my commission of 3%. They're not paying the buyer's agent.

Okay, very cool. And let's say that, um, I'd gotten my mitts on him and, you know, I kind of know him a little bit too. And what's, what's the home value? 1.5 million. It's 23 acres. Okay. So what's 3 percent of that? About 45, 000. [00:48:00] Yeah. So, and I, so basically what I'm telling you, when you go into what I had said about probate is you go, another marketing strategy is go work with probate attorneys and tell them that these, any of their clients with the attorneys that their clients aren't going to pay the commission.

Okay. And if, uh, an attorney is representing them with, obviously he wants to save them money, right? Since he's gouging them himself. Yeah, true. So, it's when, I promise you, and I have had many family members see my sign and talk to me even though they said they were going to give it to their brother, sister, nephew, whoever, and I was able to convince them to go with us.

And save that 45, 000 and, you know, and I think it's pretty cool, Letijah that you're doing that [00:49:00] too. But the other thing is, where is this property located? It's located in Mount Juliet, Tennessee. It's pretty hot building development and building area right now. Oh, yeah. So chances are, uh, uh, uh, somebody, a contractor is going to buy it?

Yes. Okay, could I ask a question regarding this make a comment? I do a lot of probates and, uh, is, is this, does this, uh, executor or administrator have limited authority? Is this going to be subject to court confirmation and overbid? Um, possibly.

Well, if you use the platform and it works right, no one will come into court to overbid it because it's going to already have been overbid. Okay, that makes sense because the last probate property that I had to do, I actually had to testify in court as to fair market value and show proof.

Yeah, that's a little [00:50:00] tricky.

When are you, when you're using our EZ platform, the, the opportunity to go in front of a court and, and talk about fair market value is an absolute no brainer, because you've got examples of properties that were on the market 90, 120, 180 days, couldn't even get people to walk through. And then you turn around after it cools off for 90 days and put it through our process.

And in a matter of days, you've got multiple bidders, which is a market, and you've got people bidding it up and up and up until no one wants to bid any higher. That is by textbook, the definition of fair market value. just exactly the way auctioneers would describe it, and we can describe it the exact same way.

So using our platform, you don't have to worry about fair market value. You may, you may [00:51:00] have someone say, well, I have an appraiser who appraised it a lot more than what it sold for. Yeah, well, that appraiser didn't write a check, did he? That appraiser didn't buy the property at his appraised value, did he?

People who have the money in their pocket who are willing to compete in a totally transparent environment. And are willing to put their, their offer on the, on the system. That is an established marketplace. And there's no judge, no court, no, nobody in this country that can argue differently. So Letijah, if you have to go back to court for probate or, or anybody goes back for probate to talk about fair market value, this is the best weapon in your toolbox.

Plus gonna be the buyer premium over the winning bid. On top of that, right, we're talking about the sale price, which is the high offer plus the buyer premium and when you add that buyer premium on top of there, there's

[00:52:00] nobody that can argue that's not fair market value. That's true. I agree.

Oh, what a good group. Love this. You guys. Wow. I like it when I can shut up and relax and listen and learn myself. Not bad for a Monday, huh, Robert? Yeah, it's awesome. You guys.

So, uh, anybody else have any Hey Esteban, would you mind, I asked for your phone number, would you mind putting in, and I just did direct message, would you put it in the chat for me so I can get back with you on this listing?

Yeah, Frank, if anybody else wants in on those lists, Ronald, you sent me back your form, right? I believe so. And I'll check and see if not, just let me know. I can, um, I'll get it back to you. I think I got you. If anybody else we are, we have a, a, uh, marketing company that is setting up listing appointments for you, not, and they all around the easy [00:53:00] real estate platform method.

If you want that, they get paid 25 percent referral fee. Um, if you don't, cause there's plenty of ways to go out and get your own business. Hey Robert. Send it, send it to me anyway. Yeah, I, I, I, I have to look for it, but send, send it to me again. 'cause I, I think I wanna, lemme check. Can see if I got it here.

Uh, so if anybody else wants in there, just say they want in. I'll send you out the, uh, agreement I want in. Okay. I'll, I'll get one. I have yours Ronald, the only one I don't have is Frank Macri's. Okay, great. Frank, poor Frank. My favorite person in the world is getting picked on. So anyways, all right, you guys, uh, appreciate all of you.

Uh, we'll see you on topic Tuesday. Uh, for a lot of you, uh, what's that? Thursday, Thursday. Yeah. And then, um, [00:54:00] new class starting tomorrow for Eastern time. Uh, we've got, it's a big class, you guys. Uh, but come in and we're gonna, what I love about big classes is the energy and the stuff they bring in is amazing.

Are you going to send out a link for that tomorrow, Robert? Or is it? I've already sent it out like five times to you, John.

Really? Ronald, you're getting them, aren't you?

Yes, I am. Let me show you. Okay, I got it right here. I got it right here. Uh, Letijah I think I've already sent it out to you as well. So anyways, but uh, tomorrow's a brand new day. I know you mentioned that your client, your clients weren't, uh, pre qualified yet. So, um, listing the, um, the sellers are very motivated.

So there's, you know, in terms of, uh, there we go. Yo. So anyways, uh, if there are no more [00:55:00] questions, Well, uh, say goodbye. Sayonara and appreciate everybody coming out. Thanks, everybody. Thank you. Thank you. Bye. Bye.