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Session 26 - Weekly Agent Mastermind

[00:00:00]

The Shift to a Buyer's Market

Join us every week for coaching and Q&A. You'll learn how to get more listings signed and sold, following the simple and fun EZ listing method. Plus, find hidden gem tips and get motivated as you surround yourself with like-minded peers in this weekly mastermind. Let's jump in.

Robert Climer: I wanted to let everybody know that. I think it's pretty safe to say we've moved into a buyer's market. Mm-hmm. I know they reduced the interest rates, uh, last week, you know, one time since the new administration took over and he has been promising he is gonna lower him down, but until he does, it's probably gonna stay uh, a buyer's market.

Even in the Seattle area. Everybody knows we've twice the inventory as we do buyers. So one of the things that we're gonna talk about today and a little bit on Thursday is we gotta be strategic when we go to put something on the site. Maybe that means giving a little more time.

Michelle DeLorme: Mm-hmm.

Robert Climer: [00:01:00] Maybe it means figuring out a little bit more reduction in price if the seller wants to get buyers there.

Yeah.

Open House Results

Robert Climer: I will tell you guys that we had an open house on Saturday. My wife did. The sellers refused to put the home on the site. Anybody wanna take a guess? How many people did we have at the open house?

None. Seven people. Frank. 70.

Robert Climer: So, yeah. Who said zero?

Frank Macri: Me.

Robert Climer: Anybody else?

Frank Macri: Me? I said no. Same thing as zero. Oh, there you go.

Robert Climer: Thought you said a hundred. So, and then Michelle had her first listing

Cynthia Delgado: zero. No.

Robert Climer: And she ended up with about 65 people..

Cynthia Delgado: Chandel!.

Robert Climer: Did you, you ended up with 65 Michelle or 62 at the open house, somewhere in there?

And then, how many more showings have you had? [00:02:00]

Michelle DeLorme: I had four showings Saturday. I had four or five showings on Sunday, and I have had at least one showing today.

Pricing Strategies in a Buyer's Market - EZ vs. Traditional

Robert Climer: So that pricing matters. If these are things that you guys should be going and telling your knucklehead sellers like ours, and we sent 'em a note, say, Hey, you know, we, we had two homes from RXB Realty.

One decided not to use a platform, the other one decided to use a platform. The one that did use a platform got over 60 people at the open house in a buyer's market. How can that be? So you don't wanna be chasing the price down in this economy and any of your sellers that want to do that, like say for me, I'd get up and walk away.

Just say, you're pretty much stupid. I don't wanna deal with you then good luck.
[00:03:00] It, I don't, you know, it costs a lot of money to do an open house. I, I'm sorry, to list a property. You gotta, you know, put your signs out there. You got lock boxes, you've got your pictures, you've got your, you know, if you're doing walkthrough videos, you know, your Michelle has some exceptional flyers out there.

Those weren't free. And you know, she printed out some brochures for the preferred lender, which was nice down there, you know, so you're minimally here in Seattle, a thousand to 1500 into a listing. And if they don't want to, and then if you do a video walkthrough, say 2000 to 2,500. And so these are all the things that when we go out to a listing presentation, these are the stories you ought to be telling your sellers because it is absolutely foolish.

Now Michelle had all those buyers out to the house. Let's pretend, which,
[00:04:00] God forbid, let's pretend she doesn't get an offer.

What does that say? Price is too High price. Too high Market conditions. Maybe the condition of the house. Maybe location, maybe not. And I, I don't anticipate that to happen. Are you getting any action on it, Michelle?

Michelle DeLorme: Not yet. I've had people that have, were there, I had at least three people very interested. One, really seriously looking around.

Loved the location, was gonna go home, talk to his brother and best friend. One's an agent, one's a lender to look for the next steps.

Robert Climer: It's always nice talking to people at the open house, isn't it?

Michelle DeLorme: It is.

Robert Climer: I can tell you right now, she's gonna have one buyer usurp the system.

It's a guy that does old folks' homes. They look for huge, you know, single
[00:05:00] family ramblers. I guarantee it. He is gonna just try to submit an offer to her so that that'll be coming up as well. So see how she deals with that if it happens. But it's important nowadays to do that. That's where, even in a seller's market, this program is prolific.

So again, not one stinking buyer. And my wife's condo is like a very desirable area. Mm-hmm. At a little place called Ballard you know, overlooking the locks

and, and all that stuff. And for her not to get one person at the open house, it's just, it's a testament to what we have here in the program.

Q&A: Getting Buyer Attendance at Your Open House (PRICING IT RIGHT)

Robert Climer: All right, so I'm gonna open up questions.

Martin Matthews had a couple questions. Martin. Yeah. What floor is yours?

Besides the postcards and both hand delivered and postal delivered, how do you get a [00:06:00] hundred people to a home? Pricing it right? Pricing it right. Okay. And if you price it below the nearest comp,

How much below?

Robert Climer: Does somebody else want to answer that?

Ace Tejada: Sure, I'll answer it. So essentially. You want to price it at a price point that anybody that's cruising on Redfin, Zillow or the local MLS would be like, man, that's a hell of a deal. I gotta get out of bed and go see this home, man. You know? Right. So, like one of the things that Michelle and I were discussing earlier is, and this was actually on that test as well too, right?

What EZ what, what the EZ real [00:07:00] estate offer platform is recommending in normal market conditions is usually about six to 10%, depending on what your market may be doing and how competitive it is over there. You might wanna try to convince your seller that 20% below market value may be where they want to price that, where it is, that you may wanna price that because essentially, I think that what it is that will, that makes this process successful and gets people through that front door is the price.

Robert Climer: Yeah. And, and, and part of the deal, Martin too, is remember we talked about in training, we talked about buyer buckets and we also gotta understand market conditions as well. You know, like I say, we've moved into, until the interest rates come down more than they have, we've moved into a seller's market.

And even for Seattle to move into a strong seller's market. Yeah. Buyer's market. [00:08:00] We've gotta use all of our knowledge to price a home rate. Like I say, Michelle had, we had zero at our, you know, the kids decided not to

put it on the site at our open house on Saturday. And so, you know, I had a choice between staying and helping my wife who didn't put it on the platform or going somewhere where we could talk to people.

So I chose to go to Michelle's, you know, and she had 60 people, had everything laid out right? It Was perfect. And again, in a, in a strong seller's market, 62 people at that open house, lower on the price too. Just so everybody knows. I think she could have gotten that hundred at my price, but her and my wife came up with the price that they did.

And, you know, 62 people, that's pretty damn good.

Michelle DeLorme: My sellers would not have a lower budget. They were already balking and going that price. So,

Mike Nicolai: you know, one of the things that I came up [00:09:00] with is we've gotta look at our audience. Our audience is the other realtors. And if they're going to look at the comps line, we've gotta start thinking like them.

What is gonna shock them into thinking, oh my gosh, what the heck is happening with this property? So, you know. If we're, if we're taking the top end of, you know, the, the comp range and you know, there's really nothing in there at that, and we're looking at the bottom end of the comp range, if we get below that bottom end of it, those realtors are, are, they're gonna be shocked and they're gonna show up.

So, you know, that's what I did on this one, is I really tried to make sure that the audience that I was trying to attract would pay attention. Does that make sense? Yeah.[00:10:00]

Robert Climer: Question. These are, these are all the things that, you know, that we think of when we are taking a listing in. And yet, and, and again, knowing the market conditions. I, like I say, if Seattle's in a buyer's market, I can guarantee you every one of our other markets, maybe others in la. Or in a buyer's market as well.

And, and all of that stuff matters. And again, what do we do to combat that? We either price it right, maybe we stick it a little bit longer on the site you know, on there for two weeks versus, you know, five, six days. You know, people, when you're in a buyer's market, people have more time to make a decision.

Mm-hmm. And there's, there's no, but again,

when people see, you know, 62 people at one and, you know, and Mona had zero, it's still a testament. We got the buyers in there, you know, and I am kind of anxious to watch what happens with her because she did the cool [00:11:00] thing about Michelle's home, I thought is the diversity of ages.

Mm-hmm. I mean, she had small families with small children, you know, as well as retired people coming through the open house. I don't think I've ever seen that before on a, we had

Michelle DeLorme: all ages, races, creeds, colors, you name it. All walks of life. We're there on walks and stages.

Robert Climer: Very cool. So does that answer your question, Martin?

Q&A: How to Get a Lender At Your Open House?

Yeah. I've got another one. Okay. How to get a finance person there?

Robert Climer: The best way to do it is, were you on the topic Thursday, two weeks ago with Dave Elkins?

I don't remember. Anyway, if you, I've got that

Katt Wagner: one.

so when you go to the agent hub. You have to be logged in, make sure you're logged into the account that shows that you're an owner of the course. Don't use a random email account. When you go to your dashboard, [00:12:00] you've got, you know, if you wanna redo your courses, you wanna look at our live training, like these YouTube videos, your marketing assets.

There's a section here for EZ platform resources and documents. You can grab the buyer addendum, the net sheets, the seller net calculator, and the lender partner brochure. So if you go here, you should also find a quick way to contact David Elkins with Novus Home Mortgage. He is our strategic partner for lending.

Come right here, contact David and let him know that you're looking for a lender in the city state. What time you need somebody for, give Save some time,

obviously to, you know, give him a couple days to prepare for this and find somebody and he can help find somebody that can come out and sit at your open house.

That way you're not in the dark. Yeah. Worst case scenario, print out these materials because they could still, Dave could still help remotely. You know, uh, Novus services are in all 50 states. So come here, print these out. And if you [00:13:00] wanna rewatch that workshop, right here, you can rewatch that workshop to hear more about what Novus does.

So everything's there for you guys. I'll drop this link in the chat and put it in the description on YouTube for anyone watching on replay.

Robert Climer: Ah, Kat, the stuff you come up with is amazing. Love it. She's

Michelle DeLorme: awesome.

Robert Climer: It's, yeah, she ought to be running the company to be telling us what to do. Hey, I need you guys to go get more stuff so I can fix it.

That's awesome. How's that, Martin? Good, good.

Thank you.

Q&A: Pre-Approval and Buyer Interaction

How to get people that are who you approve to buy.

In other words, you're getting people to your open house. How do you get those that are pre-approved?

How do you know that they're pre-approved ahead of time? Ask 'em. Awesome. [00:14:00] What? Ask 'em if they're pre-approved. Are you working with a real estate agent and have you gotten loan approval yet? That's the first two things that are, every time you meet somebody, why do you wanna know those two things?

Robert Climer: Everybody. Are they qualified to buy your house? And are they a buyer? Otherwise, they're lookie Lou. But how about even if you have an agent? That's, that's kind of a good old way to ask why. If an agent, you can't

talk to 'em if they don't have an agent, snag them. Yeah, that's a good way. It's a lead generator by asking those two questions, Martin.

Katt Wagner: And if they aren't pre-qualified, if they haven't done any of that yet, you point them over to your lender table. And again, if you can't find someone to come out and sit there in person, make sure they use one of Dave's flyers. Dave does have a QR code on the, on his flyers, so they can pull it up right on their phone or call the number right then and there and speak to somebody.

But the most important thing is [00:15:00] what? What's the problem with houses that aren't selling? Right? They sit on the market, which means buyers can look for weeks, they can look for months. So buyers that are coming through your open house might not be in the mindset, well, if I like this one, I should make an offer this weekend.

What makes an EZ event different from a typical listing that sits for weeks? If you think you might be interested in this, especially at this price. You need to be ready to act within the next 2, 3, 4 days, depending on how much longer your event window is gonna run for. Mm-hmm. So at the very least, scan this QR code or use this laptop right here to register on this account.

You can go finish your buyer tour today, look at other properties, but if you want this one, you should be putting in an offer today and don't come in at the starting amount because the seller could accept your offer before the event's over. Mm-hmm. So if you want this without giving [00:16:00] people the time to ping pong higher and higher, come, come in strong and remind people seriously.

Remind people that you don't have weeks to wait for this property because the seller is closing this event off Tuesday.

Kenneth Collins: Typically hi Kat, this is Ken. Typically Kat is that for walk-ins that come in, not to pre-approved buyers, right. That is coming to the open house. This is for people that walk in like neighbors.

Katt Wagner: Well, in any case, you're gonna, you should be asking everybody that comes through the door who they are, what their level of interest is, and obviously if they have an agent or not.

So you have to ask the questions to even find out whether, what fork on the road they're on. And remember, people will say that they're looky-loos. You know,

you walk into a retail store at the mall, 10 employees say, Hey, can I help you find anything? No, I'm just looking. And then you buy two bags full of clothes, right?

So even the people that tell you they're a looky-loo, you don't just, you never know. You never know. They [00:17:00] could still be your next source of business. Ask

Cynthia Delgado: whether or not they have a pre-approval letter on them. When they, and remember

Katt Wagner: if they, if they have it online, right? I take that one step further.

Chandelle, it doesn't necessarily need to be a hard copy piece of paper. It's actually better if they have it in an email or in their portal from their lender's website. 'cause they can take that document and upload it right there as they create their account on the EZ website. So don't, you know, you might not think of it.

Do you have a copy on you? They might think, oh, I don't have it with me, but I do have it. But I'm gonna say no. But that might mean you might take that as them not actually being pre-approved. But if you say, have you been pre-approved? Do you have a letter either with you or online? And they say, oh yeah, they, I have it in my email.

You know that you could segue right to setting up an account and getting the ball rolling.

The Underrated Value of a Busy Open House

Ace Tejada: I think also one thing to add to that [00:18:00] all is also like, the goal of the open house is essentially to display your capability to be able to sell any one of the other neighbors' houses as well too. Right. So for those to piggyback on what Kat was talking about, the lookie lous, you're gonna have, I mean, like part of the training suggested that you schedule part of the open house to be specifically only for the neighbors, right?

Like, to get potential listings, future listings,

Katt Wagner: because what's, what's the stigma that, think of FSBOs, what's a problem? That, and expireds too. What's one of the issues FSBO and expired leads have with their perception of or experience with agents? If they didn't get anybody looking at their house, even if we might know that the reason for that is you wanted to list 15% above what anybody in their right mind would pay for your home.[00:19:00]

The individual seller's going to assume their agent sucked and their agent didn't market the property and their agent didn't do anything. So you can get past that stigma just by having a group of people at the house. The other standing there might not even recognize that these others are just looky-loo or neighbors, but it still creates the perception.

And then they'll see your signage, they'll see you have the table set up, they'll see all the balloons and the directional signs leading here. And if you follow Robert's lead in path, depending on ordinances in your town, right, there might be like a 48 hour window limit. Can't go out two weeks in advance and advertise, but as far in advance as practical, put these signs out, everyone's gonna be like, well, I'd want my agent to do this for me.

This is what I would expect an agent should do. And I didn't even know agents did all this stuff. And then wait, you can do this for 0% commission. So that's really what ACE is getting at. It's your lead gen [00:20:00] opportunity.

Paul Cronin: So, hi guys, this is Paul here. I was asked the other day by an REI guy, does this work, which got me a little bit irritated, right? And my response was, yeah, it works if you do, if you follow the master certified program. If you don't, it won't work. If you do, it will work, right? It's, it's really, it's really that simple.

Are you doing all the steps that Robert has designed? And if you need to reread his book, you know, from Greens to Real Estate Gold, I highly recommend you do so. And if you want an abbreviated copy, I've got it down to 2000 words, so let me know. But the bottom line is, the process is perfect. We just have to be perfect in following the process.

Is that straightforward?

Katt Wagner: I just dropped a link too, from greens to gold in the chat and it'll be in the replay as well.[00:21:00]

Kenneth Collins: Well, you guys have,

Katt Wagner: although you just cut out, Robert, I think

Robert Climer: I did get everything on. Can you hear me?

Katt Wagner: Yeah, you sound good now.

Robert Climer: Okay. What other questions can we answer for you?

Q&A: Pricing and Event Strategies

Michael Graham: I've got a couple questions, Robert.

The first one that came to mind when we were talking about this is. Can we price a property too low?

Can that affect us in a negative way? The only thing I can think of is you're attracting buyers that are shopping in a 500,000 price range, but the true reality is that it should be, you know, 650,000 plus. So are those guys not qualified to buy that?

Robert Climer: Pricing it too low would mean that you're getting too many people at the open [00:22:00] house. The reality of being in a strong buyer's market is what's it gonna really take to get a hundred buyers in there? And you don't want a thousand buyers. You just want a hundred but If you get that, you know, over 200 buyers.

And I had one item. The, the, the picture that we used for the open house with people wrapped around the sidewalk around the house, Down the street. The home was priced too low. Okay. And we had a successful bidding event, but there were I think like 75 offers made. Okay. You end up losing the, you know, your stronger buy to just get there.

I'm not gonna sit there for three hours overtime and keep fighting for the house. Right. We did well with it, but you, the science behind, if we can get that hundred buyers into the open house, that is just about perfect. [00:23:00] And with the buyer's market, you, you, you've got to go a little, you gotta be a little more aggressive.

Yeah. Michelle would've, would've had it at the, at 5 49, she would've had well over a hundred people at that open house, I believe. And we get, you know, a hundred people and they, they. Let me just say one other thing about Michelle's

open house. Very unusual. With the 60 plus buyers that walked through the house, it was like they had an invitation with the time on it.

It's like they were coming in every 15 minutes. There was never a crowd at the open house, and the system works a lot better with the crowd in the open house, right? But I mean, you couldn't have strung this thing. I swear it was like every 15 minutes, a new couple was coming in. It [00:24:00] was strung

Michelle DeLorme: About a half an hour before I was, I had it from 12 to three and from about 1115 or so all the way until three o'clock.

It was just a slow trickle.

Michael Graham: I mean, that's easier to manage those people, but it's better when you have a good crowd because it creates that sense of urgency, that competition, right. Exactly,

Robert Climer: and

Michael Graham: I,

Robert Climer: I swear it, just so you know, you're missing out. Like I say, she had 62, Mona had none, you know, that we, so I'm gonna fight with those sellers too.

Increasing Lead Opt-In For Showings/Open Houses

Robert Climer: Robert, I'm putting, I'm putting a property on the platform this coming Saturday, the 14th is this one we've been talking about, Michael. This is the one we've been talking about that's already been on the market. It was listed at 7 39 for 40 days with no offers. I have temporarily, temporarily taken it off the market, so it's not available as of a week and a half ago.

Michael Graham: When I put it back on the sellers, find it, pricing it at [00:25:00] whatever I suggest. So I'm coming in at 5 75, which is about 25%, maybe 23% below the original list price. I think it's going to do the magic that we need. And I was talking to Michelle about an idea I had, and I don't know what you would think about this, but in my listing, when I'm promoting the event that's coming up, I'm gonna make it go live Wednesday or Thursday.

I'm having the property staged tomorrow so that it shows Well on the event when I list it in the remarks, I'm gonna put, you know, the, the bit about you know, listed way below market value come to our, you know. I'm not gonna say mega open house, but open house event where you can, you know, bid online in a transparent way to get the best property on the market, whatever I say.

But I'm also gonna put in there that we're giving two giveaways and if they wanna enter in the giveaways, they [00:26:00] can RSVP and I'm gonna give 'em a link. That way I can start to kind of see how many people I might get to come. Not all of them will RSVP, but it'll be kind of cool to see that.

What's your thoughts on that? Is that a good idea, bad idea?

Robert Climer: I, you know, at my open house is I have a little vacation that I give away, and the best thing about it is that way you make sure everybody registers or you get their names and email, but have you ever

Michael Graham: tried to register them before the event?

Like if I go live on the MLS on Wednesday, my events on Saturday, I. Can I say, here's, if you think you wanna bid on this house, then register on the easy platform. If you think you wanna just come take a look and you wanna be submitted for the giveaway, the two giveaways that we have, then RSVP here and give your information there.

There

Robert Climer: is no right and wrong way. Okay, Michael, to do this, you would be doing what you're doing would be something that I haven't heard anybody else do. So it'd be kind of nice to know how it did work. [00:27:00] What you don't want to do is turn buyers away. Make it nice and simple for '

Michael Graham: em to come in. Yeah, exactly.

No, I'm not gonna make it like it's a requirement, but if they're excited about making an offer, then register online beforehand. If you're excited about just looking at the property and getting a free giveaway, then, then come and I'm, I've got another company, we sell shades for the beach, so it's like \$200.

I'm gonna give two, \$200 really cool canopies for the beach, you know, away. So I think it's a decent giveaway.

Robert Climer: Very nice. Cool. Be anxious to hear next Monday how it worked.

Katt Wagner: I would say maybe keep it a little more vague, like register here to be entered in a sweepstakes. But don't make it restrictive that they have to register before in terms of when they get to the open house.

And if they're just walking in and they didn't pay attention to that remark, they could still obviously give you the, all their information and also be

Michael Graham: 100%. Yeah. Yeah. I'm gonna have, I, I, I mean, I printed out, I, I did a bunch of [00:28:00] forms for them to fill out, you know, when they register or when they, well, there's two things, right?

There's, there's filling out a form to come and look at the open house, and then there's registering on the platform, right, to make a bid. And not everybody's gonna register to make a bid, but that's fine. We just want to capture their information. So. Everybody that's coming into the open house, I've got a sheet that's name, phone number, email.

Are they working with a realtor and are they pre-qualified or not? Yes or no questions so that I can kind of, you know, have all that.

Katt Wagner: I would even emphasize in conversations like, make sure you let us know your agent's name 'cause it's good for you to know that they actually have an agent. Okay. But that way you can see if the agent registers for them, you could work backwards and try to figure out or, or maybe Michelle could probably see the who, whose name's actually on the pre-qual.

Even if they never make an offer, you could technically, you could see that they at least took the steps. Mm-hmm.

Robert Climer: Okay.

Katt Wagner: But a lot of, a lot of the time it'll be the agent's name, the agent that registers the [00:29:00] account and then we won't know the actual buyer's name until we see the pre-qual.

Michael Graham: Okay.

Michelle DeLorme: Yeah.

When I see the addendum, I can, that's that's the, the one document that has both names on it.

Michael Graham: How does earnest money work? I don't quite remember that. Again.

Understanding the Online Bidding Process

Michael Graham: When they make an offer on the online bidding platform, are they just putting a number in there or are they actually submitting a full purchase contract?

Robert Climer: Now? Remember, they're just making the offer there. Okay. You know, you're, one of the things you guys wanna do is stay in touch with those agents and find out their financial condition. Okay? And then once the event is done and the seller is chosen, the buyer that wins, then it turns into a normal purchase sale agreement.

Whatever that bid price was, we add the commission on the top of the buyer's premium onto the top of it.

Michael Graham: So, okay. Are we making a suggestion on what earnest money is, or is it a standard 1%? You, you can

Robert Climer: do whatever you want. It's your listing buddy. Okay. Yeah. No, we don't [00:30:00] we, we, we, some do, some don't.

EZ Agent Unique Selling Propositions

Robert Climer: So, no, you guys remember the platform offers you transparency. It offers a way for you to advertise with a unique selling proposition. Hey, I can sell your home and legitimately not charge you the commission. Not like the old 1% Redfin that turned into 4%, 5%, 6%, 7%. Whatever package you want, you can legitimately sell a home and not charge the seller a commission.

And all of the transparency and every buyer knows of a thing called the highest and best that doesn't represent them. It doesn't represent the seller, and it certainly doesn't represent the agents as well as our program does.

Transparency. I had a guy and an agent come into Michelle's Michelle's open [00:31:00] house and, you know, he was a proponent of hiding the highest

because, you know, he was in the business of buying these homes. Figured he had a leg up on every other buyer there because he was turning these ramblers into old folks homes and, you know, the, there was a way she just walked in and she put her 2 cents and she goes, well, I think it'd be better to be able to see what you offer.

And then the guy just left the open house. So it was kind of cool. One of the buyers came, you know, three quarters of the way in. Michelle's husband was sitting with me and he kind of just was like, well, I guess she answered him.

Michelle DeLorme: So my husband is a

Robert Climer: man of very few words. So it was, but it's, you know, it's, it's fun to have people to [00:32:00] talk to in an open house.

And I, you know, could we have done things a little bit better out there? Sure.

Why Do an Open House for Neighbors?

Robert Climer: We could have, I, you know, when I do my open houses with somebody on the platform, I'm going the full six hours. I have an absolute time that I bring in neighbors and neighbors only. And there's a reason why I do that. 'cause I don't want to muck up the public.

So I know that by doing the two hours beforehand, what am I able to do? I'm able to talk to them, again, I don't give 'em the full thing, but I mean, if you know anybody who's selling a home, that's when I got my 0% signs all over the place and had a conversation. But they'll all come and say, well, how are you doing that?

What, what's the gimmick? Hey, you know, gimme a half hour at your house and let me explain it to you. So I isolate the first two hours only for the, and what I call the looky-loos. And that's the neighbors who want to come in, who could ever get into the home and they want to go look at it so they can compare it to their [00:33:00] house.

And then the next four hours that I do is for the public. And there's an actual method to the madness of that. And these are all the things that I choose to do. And, but you know, you guys are the agents. You should choose what to do too. I love getting listing appointments at an open house. I feel like I've done my job when I do that.

And most of the time I walk out with a couple listing appointments best I've ever done with seven. I mean, you think about that for marketing dollars, what would it cost you to go get seven listing appointments? Wow. If you had to pay for 'em. That's awesome. It's a lot of money.

Michele Santorsola: A lot. Robert, I do have a question for you.

Robert Climer: Yeah, Michele.

Michele Santorsola: So we moved the sale, we're doing it this weekend. We're gonna do it Saturday and Sunday. We're gonna do the four hours from 12 to four. And then Saturday we're gonna do it for just the neighbors. Yeah. Yeah. I'm having trouble finding [00:34:00] agents who are interested. Should I offer to pay to get the three to five agents?

I talked to Joy, she said that might not be the best idea, but I'm having, I

Robert Climer: wouldn't pay. I,

Michele Santorsola: I

Robert Climer: think where you at Michele again,

Michele Santorsola: this one's gonna be in Cape Coral,

Robert Climer: so, so there's no agents that wanting to come out there and get buyer leads and maybe potential seller leads

Michele Santorsola: From the posts? From the posts that I've made on Facebook and the agent groups that haven't gotten any bites.

And it could be because there's a lot of people.

Robert Climer: Do you have some agents that you've had a fair amount of success with that know you?

Michele Santorsola: I have some agents that I speak to in the Naples office in Cape Coral. I don't have as many.

Robert Climer: He just said he has 'em in his office, but not in the Cape Coral office. I, you know, just like I do, when an investor needs a real estate agent, you guys.

I mean, I pick up the phone and start dialing.

Michael Graham: Yeah. Those are voice to voice [00:35:00] conversations, I would say.

Robert Climer: Yeah. And I, yeah, because they just need to understand what you're doing. You have your own price. Right, Mike? And again, that might be a detriment, having it two different days. Like I don't think you need an agent if, if you're just doing one for the neighbors.

Michele Santorsola: No, we're not gonna have an agent for the neighbors.

Robert Climer: Yeah. But the public one, you'll need at least one or two more, I would think. How many people are you anticipating at the open house?

Michele Santorsola: The house is worth three 30. We have it at 2: 69. You know, I think that would be good for the hundred. But from what I've heard from other agents, it might be more like 50.

Just from what I heard, the people. Yeah. Yeah. You were with two.

Robert Climer: Yeah, I, I mean, just get what you can. I was out there, believe it or not, with Michelle's, and it was overkill. Because like the people I told you they had, it's almost like they had an invitation 20 minutes apart. Uh, The weirdest thing I've [00:36:00] ever seen at an open house, but true.

Yeah. And then,

Michele Santorsola: Yeah, and this house, it's vacant. So it was newly renovated. Should I purchase myself some chairs just so it's more comfortable for the sellers, or should I leave it as it is because I'm gonna get, I'm gonna get a few items to make it look more homely, but there's not gonna be very much fur.

There's not, not, not any furniture in there right now. I would make

Robert Climer: sure that there are, I mean, I, if you get a couple, what I did at Michelle's house, I had my computer and she had developed a flow. And so they

had set up a little table for me with a couple chairs on the other side where I could, you know, ask people, Hey, you know, are you interested in making an offer or are you prequalified?

And I was just gonna, you know, give 'em Dave's link and have 'em fill it out on the computer. Down. And so I would have somebody stationed in an exit MHA and make sure somebody, in fact, you ought to be the one that's stationed talking to the buyers as they leave.

Michele Santorsola: Yeah. We're gonna have, we're gonna have a station [00:37:00] out front, and then we're gonna have the mortgage, just like you did it out front with the tent and then on the back door with the mortgage broker.

Robert Climer: Yeah. People love it. And again, you know, you'll, if you get a hundred people there, you'll know who's hot, you know, and then you try to get 'em, you know, if they got a pre-qual letter, you know, get that pre-qual letter, the addendum, try to get 'em to register, even register 'em, register them for your event, and just show 'em how easy it is to do it.

And they end up loving it. And just tell 'em you, you don't have to worry about the highest and best with us. And again, we always come back to the seller. That's the way the seller after the NAR settlement, that's the way the seller wanted to sell this home. So everything is wide open and transparent.

There's no hidden agendas. Quick, quick question.

Ronald Weeks: Quick question. Go ahead, Ronald. [00:38:00] Okay.

Handling Negotiations, Contingencies, and Backup Offers

Ronald Weeks: Uh, so in the bidding process let's say, you know, one bidder came in, that's the highest. And then the seller accepted the offer and came to find out they weren't able to perform. Is there a process to where, okay, you, you have

Robert Climer: The first, you should be talking to every one of those agents, or if you're representing the buyer in the backside, you should know.

I mean, get the pre-qual letter, uh mm-hmm. Call the bank and verify everything. You should know what their financial position is. Okay. And I out of, I've never had that happen, Frank, in my hundred plus events. Okay. So,

Ronald Weeks: okay, so the buyer, the buyer doesn't qualify. Is there a process to where like, okay, we have a first bidder at this price, now there's a second bidder in case that first bidder doesn't perform, then you are, you, you're next up on the, you [00:39:00] know, on the block.

Robert Climer: Well, what's even a better way to say it, you know, if you have enough action on it, you get 'em to write before there's even a problem. Go back and remember, get the next one or two to write up a backup offer. And when I'm telling 'em to write up a backup offer, I'm having them slide up to the price that ended at not their price.

Katt Wagner: Yeah, so there's, there's a lot of the use of the word bidding, and I get conceptually that it is incrementally increasing each offer that comes in, which is different when you just let offers come in on their own. The next offer could be a lower amount, but with our platform, it's incrementally increasing.

But don't get trapped in this way of thinking by using the word bid, that the top number is the winner. Because what we should be doing with every offer event is we should be calling the top set of offers made, speaking with either those buyers or their buyer's agents if they're represented, and talking about terms, doing any negotiations, you know, as you would with any [00:40:00] other transaction.

'Cause what happened with Alton Jones? Alton Jones, the accepted offer on his Covina property wasn't the highest number on the offer event. When the offer event ended. It was the person below who, when Alton called the top three and was negotiating with them, that individual, also real estate agent themselves, came up in price, matched the highest price and had better terms because the person that got the highest number on the offer event had a lot of contingencies.

But Alton did his job as a real estate agent and was calling the top few. I mean, realistically speaking, the difference between the top few bidders is probably just gonna be a few thousand. Terms are probably a lot more important. So you've gotta do your job, you've gotta call people up, and as you're having those conversations, make sure if your seller's chosen one, you're still keeping the others in the loop, getting their backup offers ready to [00:41:00] go.

Robert Climer: Well said. Got it. Awesome. Yeah, don't get caught up in that word bid. It's not a, whoever rings the bell is the winner.

How to Ask for Backup Offers

Joy Steidl: And I would add to that too, what I did online is that it literally, the person who came in second, I called them and immediately I said, Hey, you know, unfortunately we're gonna, we're accepting the final offer that was a little bit more than yours, had a little better terms.

But if you like to submit a backup offer, I would suggest you do it now. And, and even, I mean, yes, I would encourage 'em to submit it at the higher price, but if, even if they ended up submitting the offer at their bidding price which is, I think was at, at \$3,000 less. But again, that saved us on inspection because we came back, they had a list of stuff and we said, we're doing one thing only.

And that was the termite 'cause they had to do it. And then I already, I told 'em, we have a backup offer. They knew the whole time we had a backup offer. So [00:42:00] we had no other inspections to pay for.

Cynthia Delgado: Beautiful. And this is so critical

Katt Wagner: As we move to a buyer's market, you guys, these are the steps that are gonna be more important than ever for you to represent your seller well.

Robert Climer: You got a backup offer and all of a sudden they didn't need any concessions.

Joy Steidl: Right.

Robert Climer: Yeah. Interesting.

Joy Steidl: Yeah.

Robert Climer: What a great point. Well,

Joy Steidl: Yeah, and I mean, I mean, and we had it the whole time, and that obviously gave my sellers the same thing, complete peace of mind. They're like, well, we have that backup offer, right?

We don't, we don't need to negotiate. I was like, no, we don't. I mean, we'll let them know. So I just got a review from them too. So glowing, glowing review,

Robert Climer: look at our trainer out there making a difference in society, in the real estate agent's life. How cool is that? Wow. You mean the buyer's agent or the buyer gave you a referral?

Woo hoo. Or a rating testimony.

Buyer and Seller Benefits: EZ Platform

Robert Climer: Listen, you [00:43:00] guys, it's when you, you gotta talk to the people about why you're doing this. Because it represents them better than anything else out there. We don't have any agenda, hidden agenda. All we care about is the consumers, which is you, Mrs. Buyer and you, Mr. Seller, that you're represented out there to the fullest.

And it is an easy conversation to have with people. And like I say, if, you know, go back and watch Mona's video there after the NAR settlement. You know, just like, oh, do you think this is happening because of the change? Yeah. It's, or Mona kind of smiled and said, well, for your lips have got ears, but honestly that's why the site was made.

Joy Steidl: Kind of to piggyback off of that too, I [00:44:00] think it's really important, especially now, like just what you just mentioned. I had a conversation with another seller that I'm talking to, to work on with the platform, and they were talking about it being for sale by the owner.

And I was saying, well, and he said we got an offer on the property already, but we had to turn it down because their buyer's agent was asking for 3% for the buyer's agent commission as well as concessions. And he is like, we couldn't do both. So I was like, well, that's exactly what our platform does. It allows you to not only have to not pay your listing commission or your listing agent's commission, but the buyer's commission as well.

So I think, and, and we, I think it's our responsibility. I don't know. We can create a flyer. I'm happy to do that today. Creating a flyer is something that we can also have at the open house. It's really important to be able to communicate that not only to the buyer's agents, but to the buyers. Because we're like, look, even if you're not using an agent, great, you don't need to use an agent.

We can have somebody cover that for you. You don't [00:45:00] have to pay their commission. And so even, or if they already have a representation, again, you're not gonna have to be responsible for paying your buyer's agent's commission. And for the buyer's agents, look, you're guaranteed to get paid.

They can all roll that into the price of the mortgage, which is the way they used to be able to do this before all of this started.

And now we've, we've made that possible for them again.

Paul Cronin: And, and Joy, I, you know, one of the things that. Convinced me when I first got involved with understanding this whole thing that was created when Kat came out with the net sheets. And I mean, really all you need to do is look at the net sheets, the old way of doing real estate and the better way of doing real estate.

And again, if you simply talked about a million dollar home, because it's easy math in the old way, the seller's gonna take home nine 30 or nine 40, depending if it's five 6% or 7% commission. Right? If you do it the EZ way, you're gonna keep a million dollars. That's a 60,000, [00:46:00] \$70,000 difference to the seller.

And that's because of the buyer's premium and flipping the commission from the old way to the EZ way. And it's, and the, the buyer's premium is the, is the mechanism that allows that to happen. It's that simple. It's that straightforward. If you just show, you say, Hey, seller, which of these net sheets would you prefer?

Well, I want the one with the MO that gives me the most money. Oh, okay. Do you know that 99.9% of the real estate agents out there can't do that for you? But we can. Who do you wanna go with? I, I don't know. To me, money matters. I think, you know, money walks BS talks, right? So it, it's gonna, you know, it's, it is either gonna be the money or they're not.

And sellers we're solving a problem for sellers because again, what is that? The old way of thinking is you put the price high and then end up chasing it down. You'd rather put the price low and chase it up. That's the other thing. It allows, I mean, it's so practical and [00:47:00] pragmatic. It just makes all the sense in the world.

Frank Macri: Right.

Commercial Properties on EZ

Robert Climer: Hey, before we end, I wanted to talk about leads.

Katt Wagner: Cynthia, before Cynthia had a question in the chat has anyone listed a commercial property on the platform yet? I'll be presenting the easy platform to the owner of an expired commercial listing. It's an owner user property.

So by owner user, is that mixed use?

Robert Climer: Yes. Yeah, we have.

Cynthia Delgado: Perfect. I'll keep you updated. Owner user is Yeah. Like a business that's gonna use the property.

Robert Climer: Yeah. Yeah. We've had plenty of those in West Seattle.

Lead Generation Accountability

Robert Climer: Back to the, the leads. So yes, we have somebody making phone calls every week.

We, for leads. It's only one person right now. She's not, you know, 500 people making calls and I'm getting calls and emails from you guys saying, well, when can I expect my first lead? [00:48:00] So here's gonna be my response back to you. So I. If you don't like the response, don't email me. What are you doing yourselves to get leads?

You know, the, the, the training that I was doing, one of the, for everybody that went through my class, the third one was teaching you how to do a mail merge program. Well, why do we do that? So we can maximize our time, send out a mailers for a lot less than anybody else can, and then we could tire we, we, God I'm already dead, that we can target expireds

We can target sales by owners. We can target, you know, for everybody. Your title companies will pull out a list for you and if you don't have a title company, they'll give you a list of who they think the top 500 people in your community are, that are maybe gonna sell their home. Those are all good things to be doing.[00:49:00]

The 30 day listing challenge. That was part of my training as well.

The people that go out and do the 30 day listing challenge after three, four months, they're pulling five to 15 listings a month. Yes, we're gonna get you leads and yes, we're gonna take the 25%, but again, I'm gonna start asking you, what are you doing to build your business? Don't, please don't sit around and wait for us.

You'll get 'em. They're coming. We only have so many agents around the nation right now, but we're growing at a really rapid pace up there. Robert. Robert

Katt Wagner: Robert's nicer than me because of my suggestion, and this is being implemented for everybody that's not already grandfathered in, but my take is you need to get your first listing on the platform.

Go through it successfully on your own before we're putting in the overhead costs and eating the costs of generating qualified listing leads for you. That's [00:50:00] the qualification criteria for that program moving forward. So for those that are grandfathered in, the leads are coming as we get the logistics right?

But just know without that grandfathering in some people that are grandfathered in wouldn't have met the criteria that I want to be in place very well. So, and again, if you don't remember those sessions, I'm sure they're posted on YouTube, on our website. And I would be happy if there's a group of you that want to go back through the Mail Merge program or the 30 Day Listing Challenge up there.

Robert Climer: You know, both of the People 30 Day listing

Katt Wagner: challenge is in the portal. Everyone can add it to their dashboard as a course. When we. Launched that workshop. Everyone that was registered on the EZ Agent Hub, I forced enrolled them in that. So if you've been enrolled since, like what? That was like April, Robert, that you did that workshop, probably, no.

I'm not

Robert Climer: sure

Katt Wagner: if as long as you've [00:51:00] been enrolled in the newest compliance course before April, I forced enrolled everyone. You'll see that 30

day listing challenge on your dashboard. It's also on YouTube. I'll grab a link for it. But if you're in this chat, I did link to February's cohort where Robert, you did the mail merge in February with that training cohort that is linked.

It's not on YouTube, but for you guys here, if you wanna catch that replay, I think Joy was in that one. But if you wanna just go through one of the random live replays, we don't put the master training on YouTube. So if you're here participating today, consider that a thank you for your showing up here to these Monday calls and not waiting for the replay.

That's a gift to you guys.

Sales Psychology Tips for Real Estate Agents

Robert Climer: All right. So there are plenty of ways to go out and listen. You've all, well, I'll say 90% of you heard my story. 2005, leaving the golf business and coming into the real estate business. You know, my wife's making, you know, five times a week she's bringing \$80,000 checks. And here I [00:52:00] am making 80,000 bucks a year, overseeing 164 golf courses.

Plus I'd get a 10 to \$20,000 bonus at the end of the year to pay my taxes with. Worked out really well, but uh, she helped me get into the real estate business. I didn't want to go sit in new homes. It's not my deal. So I hired a coach named Roger Butcher. And Roger Butcher was a guy who taught you how to do open houses differently than anybody else.

So you would stand out and for all of you that. Don't remember, but there was like, from the gutter of the house, we had these car flags coming down to a big sign on their house. I'd put that sucker out there on Monday and when the open house was on a Saturday, and then would pull it down after the open house, or sometime I'd even come back on Sunday and pull it down.

And then when the consumers came in, you [00:53:00] wanted the house to smell like peanut butter cookies. Well, you know what stinking thing worked. I always had, you know, 50, 60, 70 people at my open houses just by doing something as lame as that. So all of this stuff that we've given you the tools for, all that stuff still applies.

And Robert,

Michelle DeLorme: I did have some snacks out and some water in the fridge. Yeah. And one person commented that they'd been to several open houses and I was the only one who was the hostess.

Robert Climer: And does that matter, Michelle? How grateful are they? Yes.

Michelle DeLorme: He was very grateful and he remembered that house.

Robert Climer: All these little things you guys that we teach you to do, it's not rocket science. You then, when I had my brokerage and I was making, you know, new agents do the 30 day listing challenge, I knew who was doing it.

They were the ones coming out with the listings.[00:54:00]

Katt Wagner: I've had a short one about psychological heuristics. So things that are just implicit on the level of our subconscious, make somebody remember you, keep you top of mind, Establish trust. Make future clients trust you and like you. Is anyone here familiar with the pen test on a listing appointment when you're meeting with sellers face to face at a listing appointment?

Is anyone here familiar with the pen test? Let's say you've got your printouts, right? When you're going on a listing appointment, you should have a printed EZ addendum with you for the seller to sign or your traditional listing agreement. If the seller needs to take any notes, if they have a notebook in front of them, or you slide a piece of paper in front of them for any reason whatsoever, you should have a pen with you.

Hand them the pen and see if they take it, because psychologically, what does that do? There's a feeling of reciprocity. There's a feeling of trust because they took the pen from [00:55:00] you. Now, there might be some COVID, like, you know, I, you know, I'm sensitive to germs. Like Howie Mandel doesn't shake hands with anybody.

They wanna use their own pen, but aside from that, it does something on a subconscious level to exchange something with somebody. So that's what's referred to in sales as the pen test. You know, the most common use case would be on a listing appointment or again, at an open house as you're handing these things back and forth.

So having snacks and refreshments - that's your first close!- Yep. Yep, that's exactly right.

Robert Climer: Wonderful, wonderful information.

Final Q&A and Closing Remarks

Robert Climer: So you guys we're, we're at our hour. Appreciate everybody showing up. Thursday, hopefully we're gonna have a Cogo Hard Money lender doing the third topic Thursday, you know, for any of your real estate investor friends, they are coming out with some specials for us.

And so hopefully they'll have that done before Thursday. Second thing is, if you know, all these things, put 'em all together. Go out and take [00:56:00] care of it. Start talking to people. Everybody starts grabbing that sign, putting it in the Starbucks where if you go sit down somewhere for a sandwich, take that sign out and put it out.

Somebody will come up and ask you, Hey, what is that? What do you mean what are we gonna do at your open houses? If you do 'em the way that we explain,

if you do it the way we explain to do it, you're gonna come out there with leads. The objective at your open house is to get an offer on the property, you know, or somebody, even if they go home and make the offer, I don't care. But I will try to get somebody registered. And then the other thing is too, if I try to come out with some buyer's leads and seller leads.

Don't go there and just sit around and... go there with the purpose.

So anyways, sure. Appreciate everybody. Anybody else have a comment? They wanna see any wins that they had this [00:57:00] weekend.

Frank Macri: All right. We find out what's going on with Adam, please.

Robert Climer: Yep. Yeah, I was gonna tell you those who. Submitted paperwork. He said he was gonna get back to everybody today, hon. Richard Lyon Frank. Yeah. I'll find out from him what's going on. Awesome. So that'll be my phone call after, so thank you for that.

But I know Monday, Tuesday, and Wednesday, he had a religious thing that he was in and that put him behind. He did, he did approve one though. Just so everybody knows Mike Weiland had one a n ovation that got approved. So

anyway, he was doing some stuff. I think he just ran out of time. So we're not ignoring you, so.

Alright everybody, thank you.

Chandelle Bullington: Really, really quick, Robert, who is Adam?

Robert Climer: Adam's our acquisition partner.

Katt Wagner: [00:58:00] Okay. He is the, he led the, you know, we did the part one and part two of the REI vendor series for like sub two creative financing innovations. That's that Adam.

Chandelle Bullington: Okay.

Robert Climer: Adam's done a couple thousand REI, you know, between ovations subject to wholesaling A. And by the way, you got, I hope those of you who were not on the topic Thursday last week, you ought to go back and watch it because you gotta leg up where you can actually start doing some of this stuff yourself too, on the real estate investment.

So anyways,

Cynthia Delgado: I watched it last night. Yeah.

Robert Climer: What'd you think?

Cynthia Delgado: I'm ready to go. Yes.

Robert Climer: That's good to hear, hon. Thank you. All right everybody. Thanks. Talk to all soon.

Cynthia Delgado: Okay. Thank you.

[00:59:00]