Negotiation Foundations in Real Estate to Earn the Accredited Real Estate Negotiator Certification

Course Syllabus

Course Description: This course is designed to provide an in-depth understanding of principled negotiation theory, techniques, and strategies for real estate negotiations. The course covers both theoretical and practical aspects of real estate negotiations and is aimed at preparing students to become effective and ethical negotiators in the real estate industry.

Objectives: Upon completion of the course, students will be able to:

1. Understand the basics of real estate negotiation, including the negotiation process, key concepts, and important terms.
2. Develop key negotiation skills, including the ability to build collaboration, build trust, identify opportunities, and solve problems
3. Gain the skills and confidence to protect and promote the interests of their clients
4. Gain the competence and confidence to successfully close real estate transactions in a fair and collaborative process.

Course Outline:

Introduction:

- Definition of negotiation and overview of negotiation interactions in residential real estate.

Key Concepts:

- Complexity spectrum
- Managing emotions
- Power sources: market, information and BATNA
- Positional bargaining versus interest-based negotiations
- Building trust
- Dispute resolution

Approaches to Negotiation

- Introduction to four types of negotiations
- In depth review of characteristics and tactics of Competitive negotiators
- In depth review of characteristics and tactics of Collaborative negotiators.
- The Benefits of Trust Based Collaborative negotiations.

Negotiation Planning Guide

- Review of The Nature of Real Estate Negotiation Planning Guide
- Communication skills for real estate negotiations
- Market research for negotiations
- Understanding negotiations within the context of the CREA Code of Ethics.

Case Studies – designed to allow the students to practice the use of the concepts learned in the course.

- Rehearse a telephone call between two agents prior to the preparation of an offer. Details provided to allow for a rich learning experience.
- Four-person rehearsal to negotiate a real estate transaction. Each student is provided with a unique part to review and prepare for the negotiation. This rehearsal includes two exercises and creates an authentic simulation to a real offer negotiation.

Grading:

50% class participation
50% final exam – multiple choice

Workbook: Provided

Prerequisites: None

Time: 6 hours. One day in person or two half days when presented live online.