

THE COMPLETE BUYER'S AGENT TOOLKIT

SELL HOUSES FASTER AND BETTER WITH THESE BUYER'S AGENT SYSTEMS



Create buyer loyalty

Present professionally

Systematize and delegate

Manage your time

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CROSS**
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The Complete Buyer's Agent Toolkit



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About your Authors

About Carla Cross, CRB, MA

Carla Cross, President of Carla Cross Seminars, Inc., Cross Institute, and Carla Cross Coaching, is an international speaker, trainer, and coach specializing in real estate sales and management productivity and profitability. Her 6 internationally published books, including Up and Running in 30 Days, are used by thousands of real estate agents to start their careers fast. Many of her products are endorsed by CRB and CRS as best of their kind.

Through her three decades in real estate, she's won numerous awards, including being named a Realtor National Educator by the National Association of Realtors. She's been a featured speaker at 16 NAR conventions, all on management topics.

Carla is the author of sales, coaching, training, and leadership programs for some of the most successful real estate companies and associations in the world, such as the Managers' Council of Certified Real Estate Brokers, (CRB), Re/Max Eastern Canada, Re/Max Europe, Royal LePage Canada, Better Homes and Gardens, and GMAC. She frequently is asked to write Agent and Leadership Development programs and train and coach leadership in the successful implementation of these programs.

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About Dan Wingard, ABR, CRS, ePRO, GRI

Dan is the team leader at Keller Williams Realty, Bellevue, Washington. Formerly, he owned a brokerage specializing in buyer brokerage. Dan has been a top producing agent since 1998 and now conducts Home Buyer Seminars and successfully utilizes Buyer's agents on his team. He is a certified Real Estate Instructor in the state of Washington and has earned the designations of Accredited Buyer's Representative, Certified Residential Specialist, ePRO (internet real estate professional), and is a Graduate of the Real Estate Institute. Dan is also an approved real estate instructor in Washington state. Dan is passionate about continually looking for better ways to serve his agents, clients, the community and other Realtors®.



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The Complete Buyer's Agent Toolkit

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- The Homebuyer's System (For buyers to use as they search and purchase a home)
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What's In This Resource

Simply, everything you need to work with buyers successfully as a buyer's agent. Here's our **Six Step Sales System**, with all the checklists, processes, and systems included so you can use the System immediately:

How This Resource is Organized

1. The Six Step System Explained

First, I'll walk you through the 6 steps to a successful buyer transaction. This is your System. I'll refer to the packages you'll create to guide you in each part of the System.

2. The System's Packages and Checklists

The second part of this resource consists of the packages and checklists referred to in the Six Step System.  These are downloadable as separate files. You also will receive your PowerPoint presentation

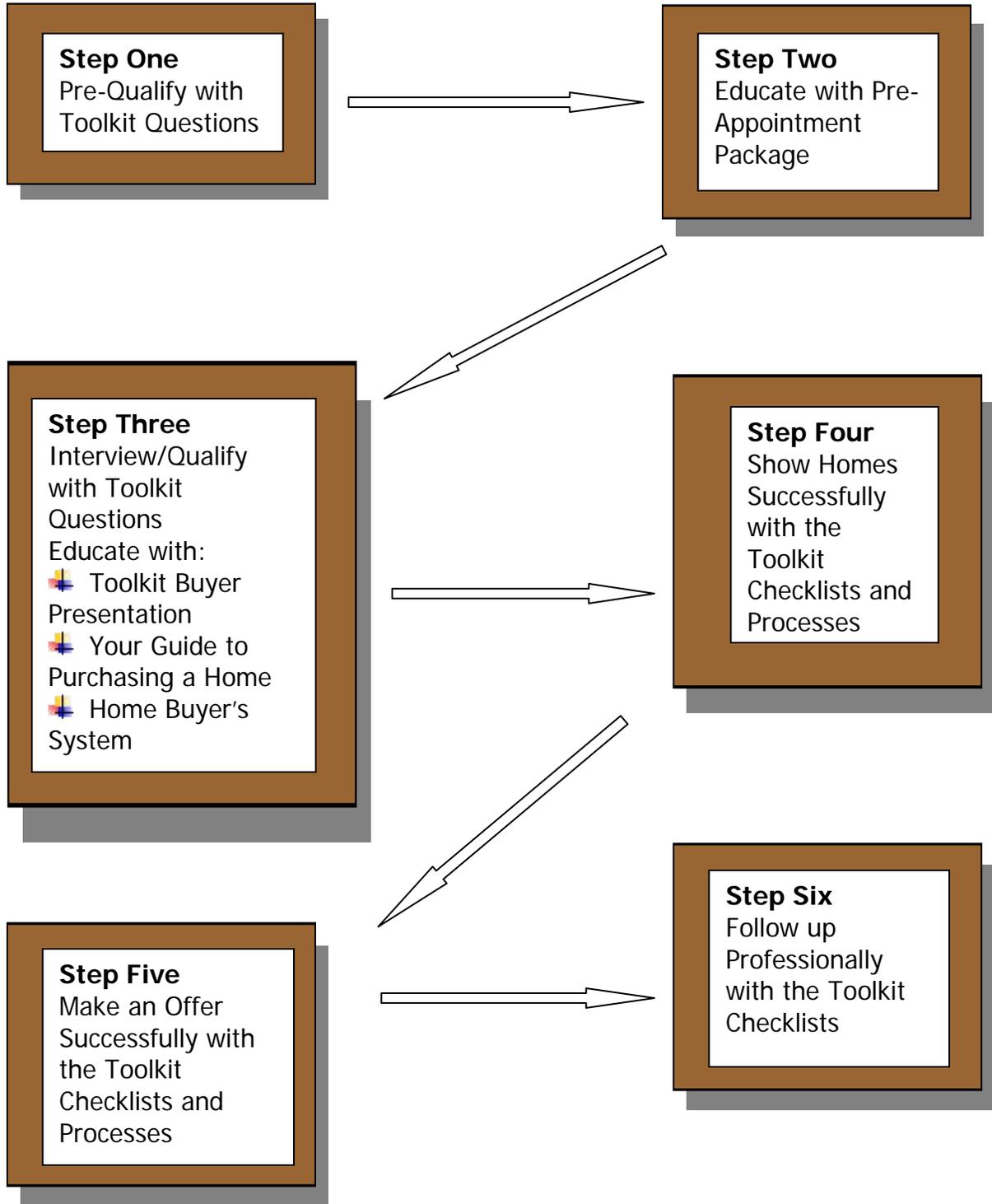


A Feature in this Toolkit: Frequently Asked Questions

To make it easy to see how to customize and use this Toolkit, I've created sections called "frequently asked questions". I hope this makes it quick and effective for you to see the flexibility and usefulness of the Toolkit.



Your Six-Step Sales System



4 Packages in this Toolkit Checklists and Processes



Here are the resources and packages in this Toolkit, ready for you to use immediately:

1. Pre-Appointment Package

Downloadable: There is a list of materials you can use, to educate your would-be client, and several ready-to-use checklists.



2 and 3. Buyer Presentations

Use either

PowerPoint Presentation



For your qualifying interview. You can customize this presentation immediately and use it today to present to buyers.

Your Guide to Purchasing a Home

Downloadable: This is ready for you to customize and to use immediately with buyers, to educate them and raise your value to them.



4. Home Buyer's System



Downloadable: This package is ready for you to customize and use immediately to with buyers you are working with.



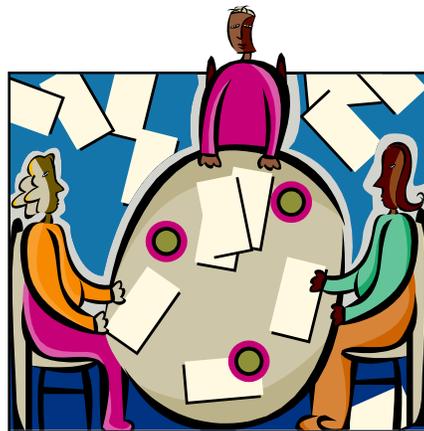
In this Toolkit: The *Consultative* Approach

We want to help you build the strongest, most cost-effective business possible. So, we're teaching the approach that gets you just that. We call it the "consultative" approach. We want you to sell homes to people in a way that you create 'clients for life'. We want to help you create buyer loyalty and provide such invaluable service that buyers say "I don't know what I would have done without you!"

What is a 'consultative approach? According to the dictionary, to 'consult' means to "seek information from". A 'consultant' is "one providing professional advice". This is a different approach from the traditional, old-style sales approach that taught salesperson to talk a lot about all the wonderful features of a product or service, get 'yes' from the buyer, and keep handling objections to a 'close' (the buyer finally gives up and says 'yes'). In this old-style approach, the salespeople didn't ask many questions of a buyer. She just attempted to sell the buyer whatever she wanted the buyer to buy. (You may have experienced that kind of salesperson!).



Old-Style Sales Approach



Consultative Sales Approach



The Actions of a Consultative Salesperson

Here are the actions and systems a consultative salesperson uses to create long-term referral and return business. Each of the actions below has coordinating checklists and systems in this Toolkit to make it easy for you to act as a consultant. The consultative salesperson will:

1. Introduce himself with the *Pre-Appointment Package*, including his mission, resume, and approach prior to the consultative meeting, to start educating the buyer in this agent's approach. If possible, he'll provide his Professional Portfolio to further show buyers how he works, prior to the consultative meeting. (See [Marketing You](#), which shows how to construct a Professional Portfolio.)
2. Continue his consultative approach in the consultative meeting, by educating the buyer in a planned presentation, asking questions and probing to get to the real buying needs. He'll provide *Your Guide to Purchasing a Home* to buyers during the consultative meeting to assure all bases are covered. He's proving he's organized, professional, and valuable to the buyer. To stay on track during the consultation, he'll use either the *PowerPoint presentation* or the *Agent's Guide to the Consultative Interview* (Section 3).
3. Ask for loyalty and/or a buyer's agency agreement prior to showing homes, to assure mutual expectations. If the clients agree to work only with this agent, he will provide his exclusive buying package for buyers, *The Homebuyers System* (Section 3).
4. Continue the consultative approach by planning the tour carefully. After the tour, consult with the buyers to 'narrow the field'; work together to find the right home for the buyers. (Section 3 and 4). Use the



- consultative approach in planning the negotiation with the buyers; educate them on market trends and strategies to get the best home for them on the most favorable terms. (Section 5).
5. Present a well-planned purchase and sale negotiation, keeping the buyer informed each step of the way. (Section 5)
 6. Follow the transaction from mutual acceptance to close, keeping all parties informed in a timely manner. (Section 5)
 7. Create an after-close marketing plan to implement a 'client for life' program. (Section 6).



What this ToolKit will Do for You

Buyers today are more educated and sophisticated than ever before about the home buying process. They expect organization, systematization, and professionalism. This Toolkit will provide these to you. Today, there are swelling ranks of new agents—more than ever before. Unfortunately, though, there are few tools available to agents to raise them to the expectations of these savvy buyers. Not only that, the experienced agent comes from a world of seller representation. Even though many agents represent themselves as ‘buyer agents’, my experience is that they aren’t really operating in the world of true buyer agency. How do I know? I wrote the consumer book, Buyer Beware: Insider Secrets You Must Know Before You Buy a Home. In this book, I advise buyers to find and interview potential buyers’ agents. Consequently, buyers called and emailed me to tell me of their bad experiences trying to find—or work with—a buyers’ agent. Many mentioned that, although agents represented themselves as buyers’ agents, they were, in fact, representing sellers. So, heads up!

Excerpted from Buyer Beware

As I was creating this resource, I thought you should know the advice I gave consumers when I wrote Buyer Beware. So, I’ve included some of it here. For instance, in section one, I’ve shown you

The 5 preliminary questions consumers should ask agents to screen them

In section two, I’ve shared with you

The 17 questions and evidence consumers should ask and see to qualify an agent

Did I Ever Hear from Agents!

Not only did I receive dozens of emails and phone calls from consumers after I



wrote this book, I heard from dozens of agents. And, all the comments from agents weren't positive! Agents complained that the standards I suggested to the consumers were too high. The agents said they didn't think they should have to qualify for the job. Now, put yourselves in the consumers' position. (You've been there—every time you've had to deal with someone incompetent). How did you feel? Did you think well of the company? Of course not. So, I'm sharing these standards with you so you can prove your competency to the consumer—and win those wars of competition. You don't even have to meet all the standards. All you must do is to recognize the consumer has higher expectations than many agents want to believe. Answer those expectations in a straightforward, 'consumer-focused' method. Taking that attitude wins you enthusiastic evangelists for life—and that's what you're working toward.

Creating your 'Value Package' as a Buyer's Agent

To demonstrate their value, listing agents have pre-list sellers' packages and written seller presentations. They present a written marketing plan to the seller. (If you don't have these, see [Your Complete Power Listing System](#)). So, it makes sense to do the same with buyers. To earn your buyer's agent commission, you should be as organized and systematized with buyers as you have been with sellers. However, many agents who represent themselves as buyer's agents haven't created a 'value package' for buyer representation.

What Becoming a Top-Notch Buyer's Agent will Do for You

Make you money faster and gain you evangelistic buyers—who will refer others to you!

As a new agent, I did much more business with buyers than sellers. Why? Because it was easier for me to find buyers than to list sellers! As I developed my business, I found I liked working with buyers so much that I continued to create 65% of my business consistently with buyers. I also found that buyers are a better source of referrals, since they stay in the area. In addition, because



I spent so much time with them looking for homes and counseling them, I got to know the buyers very well (sometimes better than I wanted to know them!). So, they became our family friends, and sent me many referrals over the years. I learned first-hand the benefits, long-term, to working with "buyers for life".

However, when I became one of the ten top agents in a company of 400, I was one of the few who did so by working the majority of my business with buyers. I felt my company gave much greater acknowledgment to listing agents than to selling agents. It was just the way it was, then. It's still not too much different now, even though the market is driving toward buyer agent specialists.

I'm writing this system to help agents create a tremendous value package for the buyers they represent. I'm convinced this value package will assure that an agent--and a company--will not only be in business in the future, but will thrive.

What this system is not. This system does not try to explain the agency laws in any state, or to identify agency trends in any state. I could not possibly give you the specifics of agency laws, nor keep them up to date. Instead, I urge you to read every publication your state or company provides on agency considerations where you live. Attend workshops provided by your state licensing agency and company. Get your Accredited Buyer Representative (ABR) designation through taking the two-day course sponsored by the National Association of Realtors. (Also, for brokers, there's a one-day course for managing the process of buyer agency representation).



The Latest in Consumer Trends

Recognizing and adjusting to consumer trends means more success. Using the resources in your Toolkit will help you manage the 'new' homebuyer's buying experience, and create evangelistic, long-term business.

The homebuyer's buying habits are changing dramatically. Since 2001, the percentage of homebuyers who use the Internet in their home search has increased from to 90% (National Association of Realtors 2012 survey). Along with this trend, these buyers are making buying decisions very differently from 'traditional' buyers. Yet, there seems to be a huge disparity between how these "Internet" homebuyers go about their decision-making process—and how agents are approaching the sales process.

How the 'New' Buyers are Acting—and What You Need to Do about It

There are three disparities I've noticed between how these Internet buyers act and how agents act. I'll share statistics that demonstrate these buyers' habits. I'll contrast how agents act. I'll make recommendations to you for the adjustments agents must make to work successfully with the "Internet" buyer. Using [The Complete Buyer's Agent Toolkit](#) will help you manage this "new" buyer's buying experience.

The First Disparity

Buyers have extended their buying timeline dramatically

Agents are still sifting 'leads' as immediate or throw-away



Internet buyers: It's a Long Time from 'Mild Interest' to 'Close'

Agents say that many of their Internet 'leads' aren't really 'leads'. No, they're not, in the traditional sense. Most of them aren't ready to buy *now*. In fact, Mark Powell, founder and CEO of HouseValues Inc. has tracked the differences in Internet inquirers and traditional inquirers. Powell's study showed that Internet homebuyers had a 28 month 'sales process' time. That is, their first Internet search to closing took 28 months. Mark says that's about three times the average time of geographical farming. In other words, if you're going to work Internet leads, be ready to work them as potential long-term prospects, not 'hot floor time leads'. (In Mark's study, 40% of the one million people tracked closed a transaction).

Traditional Agents: Looking for Ready-to-Buy People Only

Traditionally, real estate agents have treated their sales careers as a 'find 'em, work with 'em, close 'em. Find a new one. Floor time, open houses, and relocation leads were screened to determine if the prospect was an 'immediate buyer'. Anyone who wasn't an immediate buyer was discarded. Working with a buyer who was in the 'research' phase of buying just wasn't what agents did. So, agents didn't use contact management. Agents didn't have a long-term marketing plan to 'develop' buyer leads over time. Unfortunately, though buyer habits have changed, as I'll show below, agent habits haven't. In fact, I estimate that, still, less than 10% of agents use a contact management program, and have developed and implemented a long-term marketing plan!



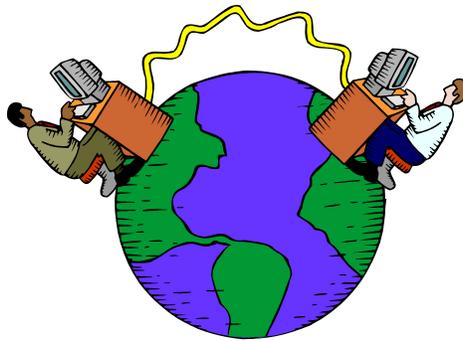
Agents: Don't Throw Away those 'Leads' Because they're not Immediate

During your lead generating, be aware and be ready to find and keep in contact with those who say "we're not ready to work with an agent. 'We're just scoping the market.'" Use your database and contact management to keep in touch with these buyers. Use a system to provide them with homes they may be interested in. In other words, you're raising your value to them by staying in touch *prior* to their actively engaging you as an agent.

Second Disparity:

Internet buyers educate themselves before contacting an agent

Agents still trying to provide home information as their value



When it comes to the active buying process, Internet buyers differ in 3 respects:

- ✚ *They research longer, before contacting an agent*
- ✚ *They buy faster, once they start working with an agent*
- ✚ *A vast majority, 87%, use an agent*

They do research much longer on their own. According to a survey by the California Realtors' Association, Internet buyers take longer in the research phase. Of course, they use the Internet for their research. In fact, they take an average of 5.8 weeks researching before they contact an agent. That's about 3 times longer than traditional buyers



When Internet buyers are ready to buy, they buy quicker. Because Internet buyers have educated themselves about the market, when they're ready to buy, they buy fast. They preview less than half the homes a traditional buyer previews (6.2 vs. 14.5). They make a buying decision much faster (2 weeks vs. 7 weeks for the traditional buyer).

What this Means to an Agent

The buyer has educated himself about the market, about financing, about purchasing considerations. He's more discriminating in his expectations of an agent, because he already knows a lot. So, you must be perfectly and professionally organized. You must be ready to move more quickly. You must be packaged and practiced, because you don't have months or years to create 'rapport' verbally, like they did in the old days.

Disparity Three:

The Internet buyer values technology and systems

The agent is still relying on verbal skills to provide added value



How the Internet buyer finds an Agent

Nine out of ten Internet buyers find their agents through listings on a website. In other words, the homes drive the choice of real estate agent. Yet, few agents have taken advantage of the power their own websites, created properly, can provide. (Look at various agents' websites. You'll see what I mean). We know that buyers don't choose an agent based on the agent's website. Yet, if buyers are technologically savvy, you would surely want to have a good website to show you understand their concerns and language, wouldn't you?



The good news. The California Association of Realtors' study showed that 82% of these buyers buy through an agent. And, 71% of Internet buyers interview only one agent. So, right now, about $\frac{3}{4}$ of the time, you're not in danger of being in competition for the buyer with another agent.

Here's the danger: If all that's left is to find someone to 'write it up', what's that worth? Studies show that real estate commissions have been steadily declining. No wonder. If that's all an agent is used for, it hardly seems worth thousands and thousands of dollars. I know that's not all an agent does. But, are you proving it to the consumer?

How your Complete Buyer's Agent Toolkit Helps You Meet the Needs of this New Buyer

When agents were able to hoard the information about homes, agents could sell value based on home information. Now, there's no agent-provided value there. So, what value do you provide, and how do you show it? In The Complete Buyer's Agent Toolkit, you'll get the information, checklists, and systems to provide exceptional value to today's buyer. Three packages to you, to justify your desired exclusive buyer's agency agreement, and your commissions:

1. *Pre-Appointment Package*
2. *Your Guide to Purchasing a Home*
3. *The Homebuyers' System*

Why packages: To create visual, substantive evidence that you are professional, you are knowledgeable, and you are current and contemporary. Here's the principle you're going to follow:

We believe what we see, not what we hear

You and I know that a non-committed, part-time, or low producing agent just isn't going to take the time to create these packages, processes, and systems. You are. Creating these packages and systematizing your buyer process shows you are a committed, savvy, value-added agent.



The Pre-Appointment Package

To guard against that Internet buyer de-valuing the services you provide, you're going to start educating them from the time you first talk to them. Your pre-appointment package will do just that. In the *Toolkit*, I've provided a checklist of items to be included, and several examples of these items.

The Consultative System and Buyer's Package, *Your Guide to Purchasing a Home*

Because you're thinking in terms now of a *complete buyer system*, you have a system and process to meet with the buyer and take the buyer through the 'consultative' process. That means you're going to educate the buyer, and you're going to carefully and systematically qualify the buyer. You're going to ask great questions, listen carefully, and ask the 'next question' (sometimes called 'probing'). That way, you'll never say 'buyers are liars'. You've gotten the skills and created the system to find out what the buyer *really* wants.

Choosing the Best Buyer

Because you're a committed agent, you're going to ask yourself, "Is this buyer qualified to work with me?" In the *Toolkit*, I've provided a ready to use PowerPoint presentation used as a guide to lead you through the consultative interview. Or, you may prefer using a hard copy guide, which follows the buyer's package in this resource, *Your Guide to Purchasing a Home*. This is the package you use as a basis for your consultative interview, and you provide to the buyer—whether or not the buyer chooses to work with you.

Added Value: The Home Buyers' System

The last package you're going to create is the most valuable. But, it's not given to the purchaser unless and until the purchaser agrees to work exclusively with

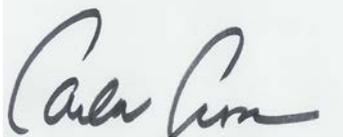


you. This package has the specific processes, checklists, and systems that you've created to partner with the buyer successfully through the home buying process. In the *Toolkit*, I've provided both a hard copy and customizable information for your *Homebuyers System*.

Let's Get Started Now!

I've made the separate guide, *Get Started Now*, so you can use this tool immediately. Then, you can go back and refine and customize your approach. Now, let's dive in and start using all the systems, processes, and checklists in [Your Complete Buyer's Agent Toolkit!](#)

My best,

A handwritten signature in black ink on a light gray rectangular background. The signature reads "Carla Cross" in a cursive, flowing script.

Carla Cross

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