

Working with a Seller as a Client or a Customer

Page 20 of the Outline

David Knox 6, 9,7 and 9 again

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1

Working with a Seller



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Working with a Seller as a Client or a Customer

A. Listing the Property

- Preparing the Listing Packet, Property Profile
- The Appointment
- The CMA
- The Qualifying
 - Motivation
 - Prior Experience as a Seller
 - Cooperation
 - Seller's Expectations

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Working with a Seller

- Comparable Market Analysis
 - Assisting Sellers in Pricing Property
 - Marketing Strategy
 - Assisting Buyer Clients in Making Offers

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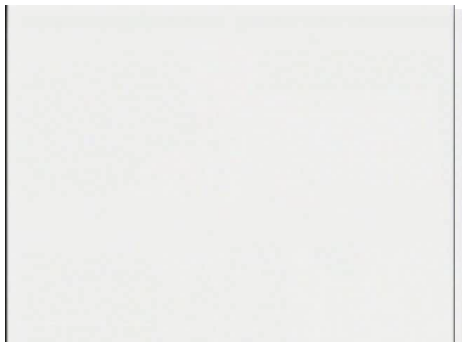
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David Knox Mentor Series #6

- Motivation
Seller Counseling Interview

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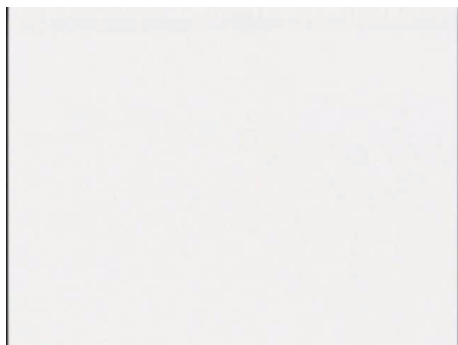
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David Knox
Mentor Series #6

- **First Meeting With the Seller**
 - Find the Why in the What

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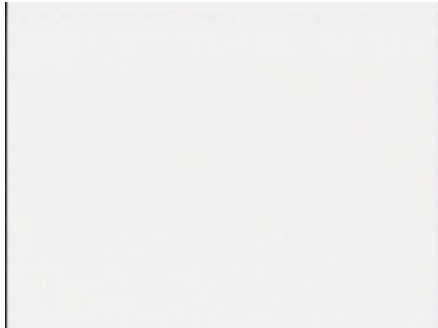
8

David Knox
Mentor Series #6

- **Set the Stage**

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B. Measure & Inspect the Property

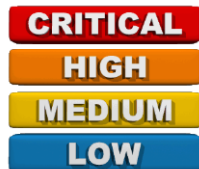
Sources of Square Footage:

- Tape measure
- Assessor's office
- Appraisal

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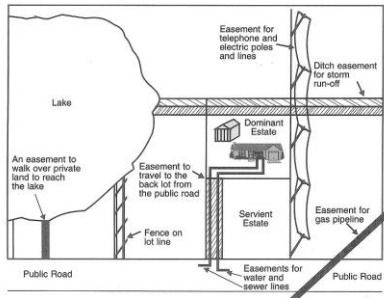
Inspection Red Flags

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Working with a Seller

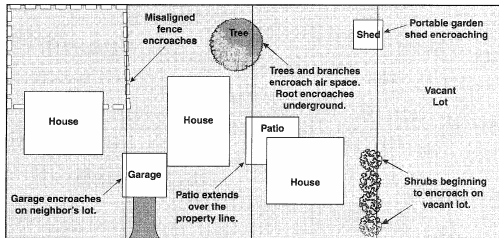
CRITICAL
HIGH
MEDIUM
LOW



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Working with a Seller



CRITICAL
HIGH
MEDIUM
LOW

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- Separate the Listing from the Price

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C. Seller Forms

- Agency Disclosure Form/Receipt
- Seller Representation Agreement (RE-16)
- Seller Property Disclosure (RE-25)
- MLS Input Form

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Other Forms

- Lead Paint Disclosure Form
- Annexation Information
- Builder's Required Mechanics Lien Disclosure
- HUD Home Inspection Form

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D. Marketing

- What will you do to cause the property to be sold?
- What will you do that other sales associates probably will not do?
- What experience and expertise do you bring to table?
- Does the seller know what you expect of them?

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1.)	Location	Given
2.)	Financing	Given
3.)	Marketing	Agent
4.)	Condition	Owner
5.)	Price	Owner

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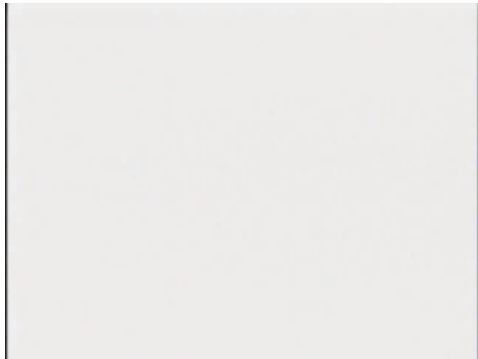
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David Knox Mentor Series #7

- Presenting the Marketing Plan
 - Why should you list with me?

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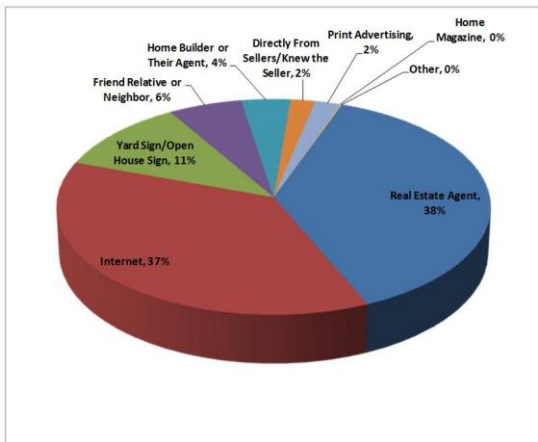
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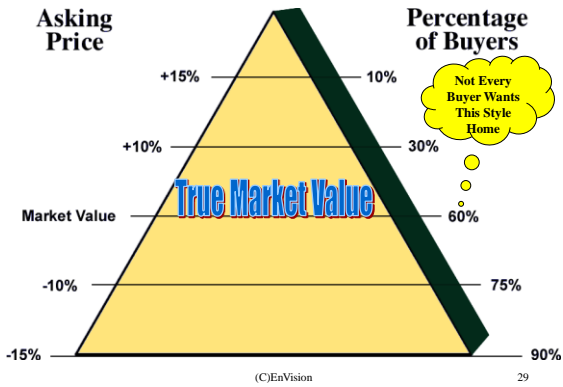
Working with a Seller

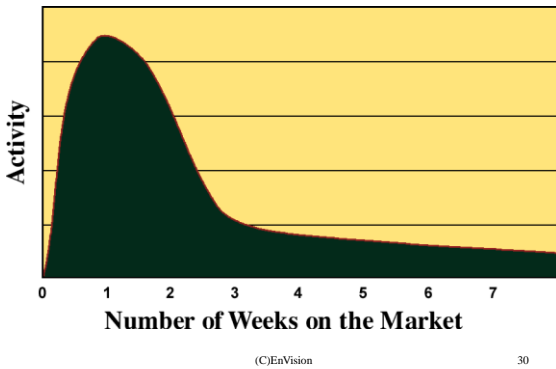
- Value of Right Pricing

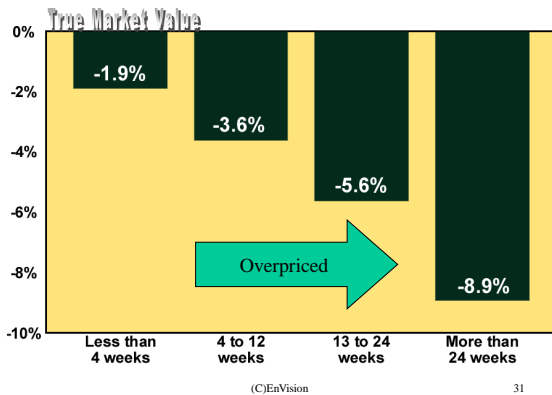
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E. Pricing

- Overcoming Pricing Objections

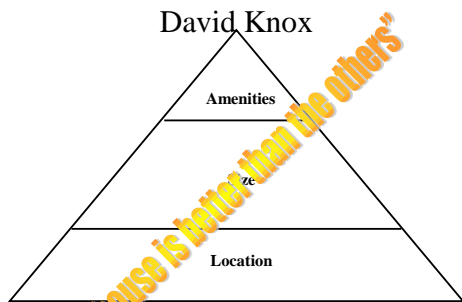
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“But we need the money”

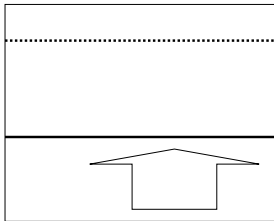


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“They can always make an offer”

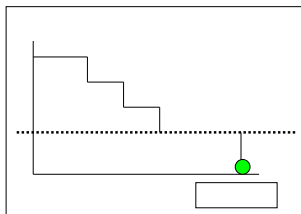


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“We can always come down”

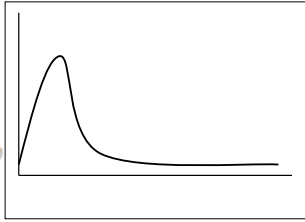


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**“Couldn’t we
just try it for
a couple of weeks?”**

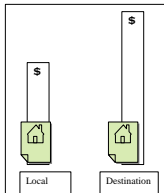


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**“We’re Moving
to a higher
priced area”**



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F. Terminating a Listing Contract

- (IREC Guideline #1)

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Case Studies Start on Page 30
of the Outline

PART 3 Pg. 33 - Seller
Representation Agreement

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EXERCISE SET—“LISTING
INFORMATION & CALCULATING
SALES PRICE & LISTING PRICE”

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Working with a Seller

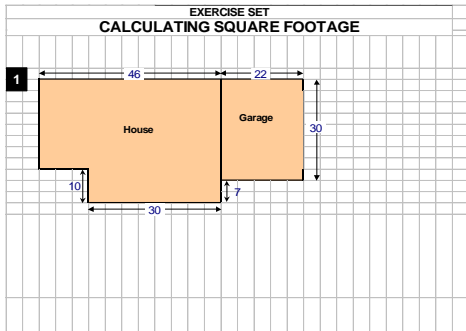


Calculating Square Footage

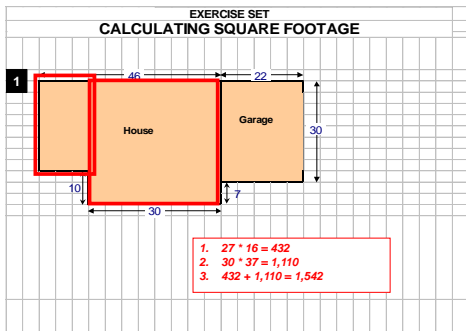
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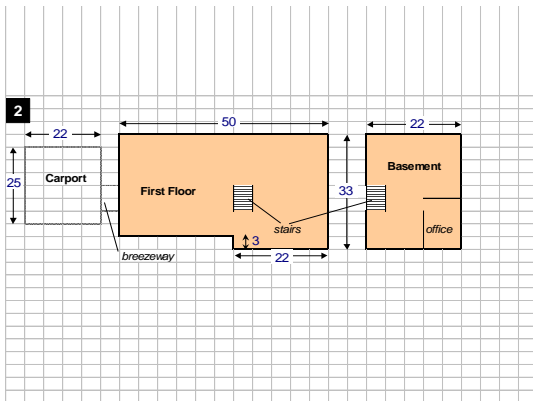
46



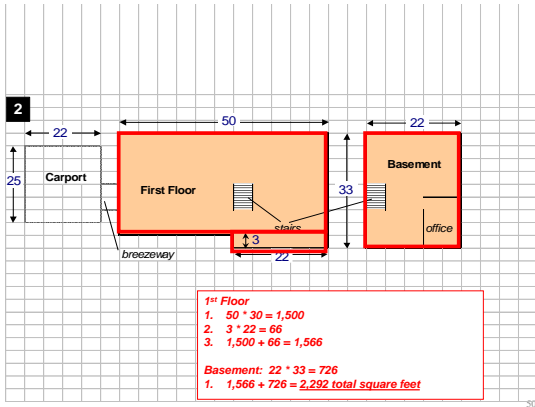
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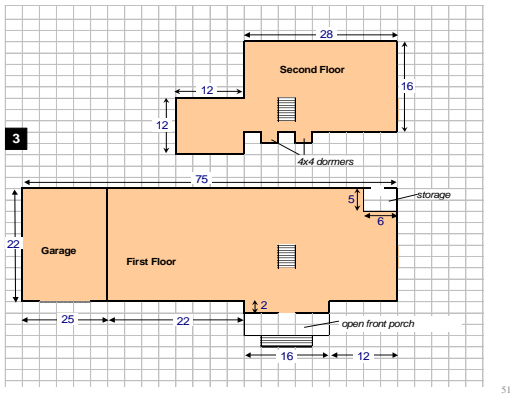


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1st Floor
 1. $(75 \times 22) + (2 \times 16) = 1,682$
 2. $1,682 - (22 \times 25) - (5 \times 6) = 1,102$

2nd Floor
 1. $(12 \times 12) + (28 \times 16) + (4 \times 4) + (4 \times 4) = 624$
 2. $1,102 + 624 = 1,726$ total square feet

