

Georgia Association of REALTORS®

**EXPEDITION:  
EXCELLENCE**

2012 Inaugural Meeting  
Grand Hotel Marriott Resort, Golf Club & Spa  
Point Clear, Alabama • February 8-11



## **Education Session N**

### **Don't Just List It! Sell It!**

GREC Course Code #62126

**Anne Powell**  
*Friday, February 10, 2012*

You cannot receive Georgia C.E. credit for this course if you have taken it in the last 366 days.

Due to seating capacities dictated by local fire code ordinances, seating for all education sessions will be based on a first come-first serve basis. GAR will not be allowed to have attendees sitting on the floor or standing up once the room's seating is full.

In order to foster a spirit of camaraderie and to avoid the appearance of recruitment, no nametags or clothing with a company logo will be allowed in the education courses. Should an attendee have one on at the time of entering an education course, the facilitators will kindly ask you to remove the name badge or place a blank nametag over the company logo. We appreciate your cooperation in regards to this matter!



## **STUDENT NOTICE**

### **INAUGURAL MEETING / CONVENTION – 3 HOURS**

The Georgia Association of REALTORS®, Inc. is approved by the Georgia Real Estate Commission (GREC) to offer continuing education, sales postlicense, and broker prelicense courses. The school's renewal date is December 31, 2015.

The Georgia Real Estate Commission has approved this course for three (3) hours of continuing education credit. GAR school policy defines an instructional hour as 60 minutes.

To receive continuing education (CE) credit for this in-classroom course, the student must:

- ✓ be on time
- ✓ check in with the course facilitator before the course begins for CE Card
- ✓ remain in the course until the end of the session
- ✓ return the CE card to the course facilitator at the end of the course
- ✓ return a completed evaluation to facilitator at the end of course
- ✓ not have taken this course for continuing education credit within the past 366 days.

There is no make-up session for this course.

CELL PHONES and PAGERS are distracting. As a courtesy to others, it is required that students keep them turned off during courses.

To foster a spirit of camaraderie and to avoid the appearance of recruitment, no nametags or clothing with company logos will be allowed in courses offered for continuing education credit through the Georgia Association of REALTORS® School.

Entrance qualifications and standards of completion will not be based on race, color, sex, religion, national origin, familial status, or disability.

No recruiting for employment opportunities for any real estate brokerage firm is allowed during this course or on the premises while this course is in session. Any effort to recruit by anyone should be promptly reported to the Education Manager; Georgia Association of REALTORS®, 770-451-1831; 3200 Presidential Drive; Atlanta, GA 30340, or to the Georgia Real Estate Commission; 404-656-3916; International Tower; 229 Peachtree Street, NW; Suite 1000; Atlanta, GA 30303-1605.

## DON'T JUST LIST IT SELL IT

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Feb 2012

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## Today's Market

- First time home buyers make up \_\_\_\_\_% of today's market.
- Marital status of most buyers is \_\_\_\_\_
- Among repeat buyers, the primary reason to purchase a home was \_\_\_\_\_

Source: NAR Profile of Home  
Buyers & Sellers 2011

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## Today's Market

- Average age of today's home buyer and seller in the country?  
\_\_\_\_\_ buyer/ \_\_\_\_\_ seller
- Average age of today's home buyer and seller in the South?  
\_\_\_\_\_ buyer/ \_\_\_\_\_ seller
- Primary reason for buying a home when seller's age is less than 45 is  
\_\_\_\_\_

Source: NAR Profile of Home  
Buyers & Sellers 2011

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## Today's Market

- Number of weeks spent in property search
  - All buyers - \_\_\_\_\_
  - First time buyers - \_\_\_\_\_
  - Repeat buyers - \_\_\_\_\_
- Number of weeks spent in property search before contacting an agent
  - All buyers - \_\_\_\_\_
  - First time buyers - \_\_\_\_\_
  - Repeat buyers - \_\_\_\_\_

Source: NAR Profile of Home Buyers & Sellers 2011

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## Today's Market

- Usefulness of information source in used to buy a house
  - \_\_\_% - Real Estate Agent
  - \_\_\_% - Internet
  - \_\_\_% - Builders
  - \_\_\_% - Open House
  - \_\_\_% - Yard Sign
  - \_\_\_% - Relocation Company
  - \_\_\_% - Newspaper
  - \_\_\_% - Magazines
  - \_\_\_% - Billboards and Television

Source: NAR Profile of Home Buyers & Sellers 2011

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## Today's Market

- Among sellers under 45 years of age, the typical home purchased was how much bigger?
  
  
  
  
  
  
  
  
  
  
- How long did sellers live in their previous dwelling (house or other) before moving?

Source: NAR Profile of Home Buyers & Sellers 2011

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## Today's Market

- Method used to sell home
  - Sold home using an agent or broker \_\_\_\_\_
  - Seller first tried to sell themselves, but then used an agent \_\_\_\_\_
  - FSBOs \_\_\_\_\_

Source: NAR Profile of Home Buyers & Sellers 2011

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## Today's Market

- Regarding the selling process, what percent of sellers are
  - very satisfied \_\_\_\_\_
  - somewhat satisfied \_\_\_\_\_
  - somewhat dissatisfied \_\_\_\_\_
  - very dissatisfied \_\_\_\_\_

Source: NAR Profile of Home Buyers & Sellers 2011

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## WHAT IS EFFECTING YOUR MARKET?

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## What is Being Said About Today's Market?

- Kiplinger
- REALTOR.com
- CBS Money Watch
- Case-Shiller

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## SELLERS' THOUGHTS DURING A LISTING PRESENTATION

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## AGENTS' THOUGHTS DURING A LISTING PRESENTATION

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## PRELISTING INTERVIEW

- Done to get information
- Done to set the stage
- Done to discover any hidden agenda
- Not always possible????

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## Pricing in Today's Market

- How important is pricing?
- What percentage of sellers will reduce their price at least one time?
- The largest number of sellers who will reduce their price one time will usually do so after \_\_\_\_ weeks.
- The largest number of sellers who will do two price reductions will do so after \_\_\_\_ weeks.
- Three price reductions are done after \_\_\_\_ weeks

Source: NAR Profile of Home Buyers & Sellers 2011

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## Pricing in Today's Market

- 31% of sales, the highest group, were found when the Sale Price compared to List Price was in 95% -99% range.
- The next highest group at less than 90% was in the less than 90% range

Source: NAR Profile of Home Buyers & Sellers 2011

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### HOW DO CONSUMER'S FIND COMPARABLES WITHOUT AN AGENT?

- Probate records
- Tax records
- Neighbors
- Internet

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### How Do You Present a CMA to Your Seller?

- Prepare a professional CMA and explain it to the seller
- Print a CMA from the MLS and explain it to the seller
- Work with the seller to identify the best Comps and assist them in understanding what the market is accepting
- Evaluate the current competition and base the price of today's market

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### KNOW THE SELLERS' PERSONALITY

- Director
- Promoter
- Amiable
- Analytical

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KNOW THE SELLERS' PERSONALITY

STRENGTHS

- Direct
- Daring
- Risk-Taker
- Realistic
- Dominant
- Forceful
- Decisive
- Confident
- Quick
- Enthusiastic
- Persuasive
- Emotional
- Trusting
- Generous
- Convincing
- Sociable
- Poised
- Influential
- Outgoing
- Willing
- Stable
- Good Listener
- Relaxed
- Loyal
- Patient
- Predictable
- Accurate
- Fact-Finding
- Systematic
- Conscientious
- Mature
- Diplomatic
- High-Standards
- Persistent
- Firm

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KNOW THE SELLERS' PERSONALITY

WEAKNESSES

- Egocentric
- Tactless
- Obstinate
- Sarcastic
- Defiant
- Stubborn
- Opinionated
- Critical
- Self-Promoting
- Over-Eager
- Impetuous
- Fidgety
- Frustrated
- Needs Approval
- Impulsive
- Too Soft
- Too Sensitive
- Overly-Social
- Too Emotional
- Passive
- Dependent
- Mild
- Unsure
- Needs Attention
- Perfectionist
- Self-Righteous
- Evasive
- Rigid
- Inactive
- Pessimistic
- Suspicious
- Aloof

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Advertising that Sells Listings

- Sell the "sizzle" not the steak!
- Pictures tell the story

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WHAT SELLERS MOST WANT FROM  
REAL ESTATE PROFESSIONALS

- Help market home to potential buyers
- Help price home competitively
- Help sell the home within a specific timeframe & Help find a buyer
- Help find ways to fix up home
- Negotiate and deal with buyers
- Paperwork/inspections/prepare for closing
- Show seller homes to purchase

Source: NAR Profile of Home  
Buyers & Sellers 2011

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WHAT CAN I DO BETTER?

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## STRENGTHS

Direct  
Daring  
Risk-Taker  
Realistic  
Dominant  
Forceful  
Decisive  
Confident  
Quick  
Enthusiastic  
Persuasive  
Emotional  
Trusting  
Generous  
Convincing  
Sociable  
Poised  
Influential  
Outgoing  
Alert  
Willing  
Stable  
Good Listener  
Relaxed  
Loyal  
Patient  
Predictable  
Accurate  
Fact-Finding  
Systematic  
Conscientious  
Mature  
Diplomatic  
High-Standards  
Persistent  
Firm

## WEAKNESSES

Egocentric  
Tactless  
Obstinate  
Sarcastic  
Defiant  
Stubborn  
Opinionated  
Critical  
Self-Promoting  
Over-Eager  
Impetuous  
Fidgety  
Frustrated  
Needs Approval  
Impulsive  
Too Soft  
Too Sensitive  
Overly-Social  
Too Emotional  
Passive  
Dependent  
Mild  
Unsure  
Needs Attention  
Perfectionist  
Self-Righteous  
Evasive  
Rigid  
Inactive  
Pessimistic  
Suspicious  
Aloof

## Home Market Analysis

Subject Property	Style	Bedrooms	Baths	Special Considerations/Features
804 Steamboat	Ranch	3 Ranch	2	2 car garage; fireplace; full basement (unfinished); patio; fence; good Condition

**1. SIMILAR HOMES RECENTLY SOLD OR PENDING CLOSING**  
 These tell us what people are willing to pay...for this kind of home...in this area...at this time.

Address	Price	Style	BR	Baths	DOM	CD	Special Considerations/Features
912 Cardinal Way	188,000	Ranch	3	2	45		2 car garage; fire place; full basement (w/fam. room); good condition
295 Riverside	186,500	Ranch	3	2	31		2 car garage; no fire place, full basement; (w/fam. Room); patio; good condition
177 Branch Drive	182,000	Ranch	3	1.5	63		1 car garage; no fire place; full basement (w/fam. Room); deck; average condition
896 Steamboat	189,000	Ranch	3	2	72		2 car garage; fire place; full basement (w/FR,BR); .5 bath in bsmt; patio; good condition

**2. SIMILAR HOMES FOR SALE NOW/COMPETEING PROPERTIES**  
 Buyers select a home after "comparison" shopping; these are a few of the homes we will compete with.

Address	Price	Style	BR	Baths	Special Considerations/Features
112 Spring Court	186,00	Ranch	3	2	2 car garage; fireplace; full bsmt (not finished); patio; good condition
448 Cardinal Way	188,00	Ranch	3	2	2 car garage; fireplace; full bsmt (not finished); patio; excellent condition
192 Branch Drive	184,000	Ranch	3	1.5	2 car garage; fireplace; full bsmt; FR in bsmt; patio; good condition
776 Steamboat	191,000	Ranch	3	2	2 car garage; no fireplace; full bsmt; unfinished; patio; excellent condition

**3. EXPIRED LISTINGS/SIMILAR HOMES UNSOLD FOR 90 DAYS OR MORE**  
 These illustrate what buyers won't pay at this time.

Address	Price	Style	BR	Baths	DOM	Special Considerations/Features
196 Spring Court	189,900	Ranch	3	2	180	2 car garage; no fireplace; full bsmt; no finish bsmt; patio; good condition
907 Steamboat	192,000	Ranch	3	2	210	2 car garage; fireplace; full bsmt; FR in bsmt; patio; good condition
330 Riverside	190,500	Ranch	3	2	90	2 car garage; no fireplace; full bsmt; no bsmt finish; patio; excellent condition
503 Cardinal Way	188,000	Ranch	3	2	75	1 car garage; fireplace; full bsmt; FR in bsmt; patio; good condition

# Relax and wake up those brain cells

1. Do they have 4<sup>th</sup> of July in England? \_\_\_\_\_
2. How many birth days does the average man have? \_\_\_\_\_
3. Some months have 31 days. How many have 28? \_\_\_\_\_
4. How many outs are there in an inning? \_\_\_\_\_
5. Can a California man be legally married to his widow's sister? \_\_\_\_\_
6. If you divide 30 by  $\frac{1}{2}$  and add 10, what is the correct answer? \_\_\_\_\_
7. If there are 3 oranges and you take two away, how many do you have?  
\_\_\_\_\_
8. A doctor gives you three pills telling you to take one every half-hour. How many minutes will the pills last? \_\_\_\_\_
9. A farmer has 18 sheep standing in a field and all but 9 drop down and die. How many sheep are left standing? \_\_\_\_\_
10. How many members of each animal species did Moses take on the ark?  
\_\_\_\_\_
11. A clerk in the butcher shop is 5' 10" tall. What does he weigh? \_\_\_\_\_
12. How many two-cent stamps are there in a dozen? \_\_\_\_\_