

Working with Buyers: Communication, Compensation, and Contracts

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What is your need today? What question do you need to be answered?

What expectation do you have for this topic?

LISTEN

What do buyers want?

Let them tell you all about what they want.

ACTION ITEM

Generally, Buyers want:

- *Honesty*
- *Responsiveness*
- *Knowledge of the Purchase Process*
- *Knowledge of the Real Estate Market*
- *Communication Skills*
- *Negotiation Skills*
- *People Skills*
- *Knowledge of the Local area.*

Can you put those in a handout and explain how you are excellent at those things?

How are you trained to do these things and what are your systems?

Could you put it on a handout like an FAQ?

Ask them if they have anything else they specifically want from you.

EXERCISE

What problem do they have?

What problem do you solve?

If you are a knowledge worker, how do you improve your skill?

What is your most valuable asset?

What do you sell? And to whom are you selling it?

ACTION ITEM

Clearly put together a package of information telling your prospects what you do and what you charge. Consider offering 2 business models and letting them choose.

Improve your skill in a consultation. Expect that not everyone will work with you. Those who chose you – they are committed.

For more information on the Consultation:

065: Agent Consultation and Client Expectations with Ali Whitley <http://realtor.libsyn.com/065-agent-consultation-and-client-expectations-with-ali-whitley>

[CRDPodcast.REALTOR](#) – Listen to Episodes 98 and 99 with Lynn Madison and 100 and 101 with Brent Lancaster

EXPLAIN

Before you start talking, consider what you learned from listening.

What do they want?

What do you want to tell them?

Can you even help them?

Your Goal – Get Hired, or Get Good Clients?

Explain is for you to explain what they get when they hire you.

What do you do for them? Group Activity

List of services provided at the end of the Handout

What Specialty Knowledge do you have that they need?

- Zoning
- Septic
- Rental or Not
- Condo Association considerations
- Nature concerns – water, wind, pests, sun
- New Construction

- *Cost of Home Ownership*
- *Land usage*
- *Custom Construction*

For more information on the product:

070: What Are You Selling? How to Know Your Product and Communicate Your Expertise with Josh Cadillac
<http://realtor.libsyn.com/070-what-are-you-selling-how-to-know-your-product-and-communicate-your-expertise-with-josh-cadillac>

Links from NAR

[Facts.REALTOR](#)

[Learning.REALTOR](#)

<https://www.nar.realtor/competition-in-real-estate/179-ways-agents-who-are-realtors-are-worth-every-penny>

https://cdn.nar.realtor/sites/default/files/documents/105-more-ways-2023-11-13.pdf?_gl=1*rntqe5*_gcl_au*NzYyNTAwNTc4LjE3MDU2NzI1OTI.

Have you clearly identified their problem?
 And what is your solution?

YOUR HUMANITY IS YOUR BEST ASSET!

What are the Benefits of Choosing a Buyer’s Agent Over a Transaction Broker?

The Buyer’s Representation Agreement – Actual level of representation is confirmed in the agreement.
 This is the Agreement to Hire you to help them purchase a house.

What are the ways you could get paid? All are subject to approval by your Broker.

- The offer to compensate is made by the Listing Agent or Seller
- The compensation is written into the contract for the purchase
- Fee for Service – this can be for some or all of the services you provide
- Retainer Fee – Check with your broker
- Paid by the Hour

What happens if the deal falls apart?
 Are you prepared for that possibility?
 What is your exit strategy, and for what cost?
 Did the deal actually close?

ASK

If you feel like you will both work well together, tell them so and ask for the Business.
 Ask for the signature on the Buyer’s Representation Agreement.
 Know your position. Ask for what you want.

PLAN

How will you be prepared for these conversations?

ACTION ITEM

Create the Materials you need to Present your Business Model.

- Lists of Questions for Consultation
- Lists of Vendors – Client level service
- Overview and Flow Chart
- Checklists for them to use – paper and online version if possible
- Process Guidelines should include any required items.
- Financing Requirements
- House Showing Suggestions and Guidelines

Handouts for Buyers Starter Materials:

[NAR Handouts for Buyers](#)

To purchase inexpensive templates to use when creating materials in Canva:
Search Etsy for “real estate agent presentation materials for Canva”

All presented in a beautiful presentation.

Look Professional
Act Professional
Be Professional

About Monica Neubauer – The Maverick Motivator

Monica Neubauer is an international speaker, award-winning real estate agent, and lifelong entrepreneur with over 20 years of industry experience. She hosts two podcasts, including NAR's Center for REALTOR Development podcast and has been featured in national media outlets. She is a Certified Speaking Professional™ with the National Speaker Association. Monica is the author of "Straight Talk for Real Estate Success" and a contributor to "Own the Microphone." As a Franklin, TN native, she has extensive knowledge of the area and has sold hundreds of houses in Middle Tennessee. Monica can connect agents and clients with excellent agents nationwide and globally. She is also an expert in Everything DiSC, transforming relationships through targeted communication. Additionally, Monica loves adventure! As the Maverick Motivator, she is dedicated to helping people grow in positive directions in their personal and professional lives.

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