

**The Consultative Listing Presentation**  
**Thursday, December 6<sup>th</sup>, 9AM-12PM**  
**Joe Rand**

**What's the traditional "Listing Presentation" Approach: Agent-Oriented**

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**10 Problems with the traditional approach**

1. Rarely engages the seller beforehand.

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2. Focuses almost exclusively on the agent.

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3. Requires a difficult "performance."

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4. Boring: "yap yap yap yap"

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5. "Cookie-cutter."

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6. Depends on client trust, without earning client trust.

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7. Too many things to read.

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8. Focuses too much on "same-old" marketing stuff.

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9. Generic - everyone says the same thing.

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10. Creates an "I'm selling you something" dynamic.

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**What's the CORE Approach: Client-Oriented**

- 1. Identify the need.
- 2. Implement a system to address the need.
- 3. Execute well.

*What kinds of needs do sellers have at a listing presentation?*

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*What's the system to address the need? A "Consultative Presentation"*

Like other service-professionals:

<i>White Collar</i>	Lawyers, Doctors, Financial Planners, Insurance Providers, Architects.....
<i>Blue Collar</i>	Contractors, Hair Stylists, Plumbers, Electricians...

**How do we execute well? By focusing on the client**

- A much better way of establishing rapport.
- It's more engaging.
- Puts less pressure on the agent to "perform."
- It's personalized to the needs of THAT client.
- It helps you frame the rest of your presentation.

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# 10 Tips for a Great Consultative Listing Presentation

1. Be great at your job.

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2. Know your stuff.

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3. Be prepared.

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4. Talk less, listen more.

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5. Show, don't tell.

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6. Connect services to needs.

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7. Find points of differentiation.

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8. Control the conversation.

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9. Don't be afraid to be a little assertive.

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10. Practice, Practice, Practice

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## **Outline of Your Presentation**

1. Needs Consultation
2. Pricing Presentation
3. Marketing and Service Value Package

### **The Roadmap:**

*Okay, we're going to be doing three things today.*

*First, I'm going to ask you some questions about you and your situation, so I can understand how best to meet your needs.*

*Second, we're going to look at what the market is telling us, and think about where we should price the home given what has recently sold and what's out there unsold on the market.*

*And then third, we're going to talk about what we can do to help you have a great experience selling your home.*

*Then we'll take the next step to go through some of these documents to get your home on the market.*

*Okay? Great! Let's get started.*

### **Do you have to follow that order?**

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## **1. The Needs Consultation**

The Needs Consultation should always be the first part of your presentation. After all, if you're trying to identify what your clients need, then the best way is simple: ask them. You need to talk less, and listen more, if you want to establish credibility, trust, and rapport with a client.

## **Why do we start with the consultation?**

1. Builds rapport and credibility.
2. Builds trust automatically.
3. Generates commitment for the relationship.
4. Helps you gather information for the rest of the presentation.
5. It's easier!

## **Methodology:**

Sit down next to the client.

Look them in the eye.

Start asking questions.

Use the Consultation Guide to prompt you and take notes.

## **Guidelines:**

### **1. Sit next to them, not across.**

Maintain a soothing physical posture

Stand next to them at an angle.

### **2. Ask questions that show an interest in them, and listen to answers.**

Ask questions that require an answer – avoid yes/no questions.

If you have to ask a “yes/no” question, frame it that they say “yes.”

Even ask them for advice about their work or life.

Key: not what you tell them, but what you get them to tell you.

### **3. Take notes in your Service Packet.**

Not on the back of your CMA.

### **4. Keep them talking as long as possible.**

The more they talk, the more they trust.

Use simple connectors to keep them talking

- how, when, why
- non-verbal gestures
- one line “bouncebacks”
- repeat what they just said as a question.
- paraphrasing

### **5. Be assumptive and collaborative language.**

Use commitment language: “when,” not “if”  
Use unifying language: “us,” “we” that creates a unity of purpose.

**What information are you trying to get?**

- 1. Motivation
- 2. Concerns
- 3. Marketing ideas.
- 4. Challenges.
- 5. Expectations

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**2. Pricing Consultation**

As always, we focus on what the client needs. And when it comes to price, clients want to know what’s going on in the market, and make a judgment for themselves about where they should price their home. They need you to guide them, and maybe to make a recommendation, but they’ll be more invested in the decision if you engage and empower them.

**10 Mistakes Agents Make in Pricing:**

1. They ask the seller what she wants.

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2. They say “Trust me, I’m the agent.”

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3. They take responsibility and ownership for the price.

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4. They tell instead of show.

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5. They over-emphasize unsold properties

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6. They don't dig deep enough on tough-to-comp homes

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7. They're overconfident

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8. They make concessions without getting concessions

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9. They don't get a commitment to revisit pricing

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10. They walk away.

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# The Client-Oriented Pricing Analysis: Collaborative

## The dialogue:

*Okay, let's look at what the market is telling us. We want to set the best possible competitive price for your home, which means we need to see what's happening in the market. So let's take a look at what has actually sold in this market, and then we can review the unsold properties, which are going to be our competition when we get on the market.*

## Benefits of the Collaborative Pricing Consultation:

- 1. You don't have to be the "bad guy."
- 2. Invests the seller in "discovering" the price.
- 3. Anchors the seller to the sold properties.
- 4. Puts the pricing responsibility on the seller.
- 5. Gets you working together.

## The Pricing Process

- 1. Review the solds and in-contracts(i.e., the "comps").
- 2. Review the unsolds (i.e., the "competition")
- 3. Ask the sellers for their opinion:

*We have these properties that sold here, and then these other properties that are still unsold there. Given what we're seeing on the market, what do you think is the best competitive price range for your home?*

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**Possible Answers**

1. *"I don't know, you tell me."*

If they insist on getting a recommendation, give them a range.  
Don't feel intimidated into telling them what they want to hear.

*Okay, well given what we're seeing with the solds, and given what's on the market, I think an appropriate price range would be \_\_\_\_\_ to \_\_\_\_\_.  
What do you think?*

2. *I think we should price it [REALLY HIGH]*

If they go outside the "sold range," then ask them to justify it.  
Key point: put the burden on them to support their price.

*Wow, that's a very aggressive price. What do you see in this CMA that would make that price competitive with what's already unsold on the market?*

3. *I think we should price it [Competitively]*

Sometimes, you get lucky, and the seller reads the market correctly.  
If that happens, then you agree, and move onto the marketing presentation.

*I think that's probably fair given what we're seeing in the market. Okay, now let's talk about what we can do to get it sold.*

What if the Seller insists on a high price?

- 1. Decide whether you still want the listing.
- 2. If so, get a written commitment to review pricing in a month.
- 3. Get a concession on something else (commission, term?).

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**Key Talking Points of the Pricing Consultation:**

- 1. I don't set the price, you don't set the price, the market sets the price.
- 2. If you want to get sold, price to the solds. If you want to be unsold, price to the unsolds.
- 3. Amenities change where you are in the price range, but they don't move you into a new one.
- 4. Pricing is basic economic supply-and-demand.
- 5. The Zestimate is a clickbait, not a pricing tool.
- 6. Your initial price is your "first impression."
- 7. Homes appreciate, but the stuff in them depreciates.

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### **3. The Pitch: The Value Package**

The key to the marketing and service value presentation is to demonstrate that what we are doing is uniquely crafted to address their actual needs. It's not enough to simply recite a list of our marketing programs, you have to show how they are different, and how they are responsive to what clients need.

#### **Revisiting the Roadmap:**

The Needs Consultation: Establishes Rapport

The Pricing Analysis: Provides a Service

The Marketing and Service Value Presentation: Sells Yourself

### **The Approach**

#### **1. Know Your Stuff!**

You need to know our service and marketing program and how to explain it.

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#### **2. Establish points of differentiation**

Pretty much every broker will say that they do what we do -- you need to show how we are different.

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#### **3. Show, don't tell**

Talk less, listen more. But if you're talking, have something tangible to demonstrate your point.

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*What is a "Showpiece"?*

Visual

Professional

Connects to Needs

**4. Connect services to their needs.**

Always think about how what we're doing helps them get their home sold.

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**5. Demonstrate how you can make a difference.**

"We will get your home sold."

"For the best price."

"And give you the best experience."

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**Exercise: Which of these terms best describes you?  
(Circle 10)**

Industrious	Great Negotiator	Experienced	Loyal
Tech-Savvy	Streetwise	Ambitious	Sincere
Deal Doctor	Knows the Market	Ethical	Top Producer
Cares About Clients	Detail-Oriented	Creative	Great Marketer
Dedicated	Professional	Community-Minded	Innovative
High-End Expert	Thorough	Reliable	Great Communicator
Consistent	Patient	Smart	Responsible
Friendly	Great Listener	Trustworthy	Committed
Straight-Talker	Up-To-Date	Sensitive	Forceful
Goal-Oriented	Motivated	Informed	Gets Things Done

***Whatever characteristics you ultimately circled, THAT is what you want to stress in your presentation.....***



## 10 Claims Everyone Makes!

1. My company is great!
2. I'm great, too!
3. I'm going to market your home to everyone in MLS!
4. I'm going to create some great marketing materials!
5. I'm going to market your home through our website!
6. I'm going to advertise your home online!
7. I'm going to have open houses!
8. I'm going to do direct mail!
9. I'm going to keep you up-to-date throughout the process.
10. And I give great service!

How do we differentiate ourselves?

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# The Seven Services

## 1. Consultation

You're already doing that!

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## 2. Pricing

You're doing that next (or already did it).  
Pricing may be the most important service.

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## 3. Marketing

Content more than distribution  
Emphasize targeting.

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## 4. Staging

Elevate over marketing.

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## **5. Negotiation**

Crucial service -- get stats to back you up.

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## **6. Transaction Management**

Stress the complexity of the transaction.

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## **7. Communication (i.e., Service)**

Communication is a proxy for service.

Show how your service approach is different.

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### **Changes to the way we talk about the Value Package:**

1. Need to articulate the services we provide in more depth.  
Especially elevating services that discounters can't match.
2. We need to stop talking only about marketing distribution;  
Because it's not a differentiator anymore.
3. Elevate staging over marketing.

# **The Buyer Consultation**

The biggest challenge you have as a buyer’s agent is just getting your buyer to commit to having a consultation with you. Many buyers are skittish about getting too involved with an agent, even though a consultation is the best way for you to service their needs.

**What do buyers need when they start looking for a home?**

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**How do we service those needs?**

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**What’s the difference that a GREAT agent makes at this stage?**

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**Why are buyers often resistant to hiring an agent?**

1. They think they're too early in the process.
2. They don't want to be "sold."
3. They don't want to "waste your time."
4. They don't understand the process or the value of a buyer's agent.
5. They want to work directly with listing agent (i.e., to "save money").

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**What are the advantages in having a consultation?**

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**What are the advantages to having an agent versus working alone?**

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**What are the advantages versus "playing the field"?**

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## Getting the Appointment

Ultimately, it is your job to convince them that they are better off meeting with you, rather than just meeting “at the house.” How do you do that?

### 1. Refuse to meet at the home

The best way to ensure that you always have the opportunity for a consultation is to simply set a rule that you will not “meet at the home.”

*I appreciate that you want to meet at the house, but I'm afraid that I can't do that. It's against company policy, because it's not a safe practice for agents or sellers. It's just not a good idea for us to agree to meet someone for the first time like that.*

*Why don't we do this? Let's set aside just 15 minutes at my office to get to know each other a little bit, then we can go over together. Would that be okay?*

### 2. Convince them that they're better off meeting with you.

If you're not comfortable setting a rule like that, then you need to find some way to persuade the client that they are better off meeting you beforehand.

*I appreciate that you want to meet at the house, but I'm afraid that I wouldn't be a very good agent if I didn't take a few minutes to at least get to know you a bit before we go look at a home. We only need about 15 minutes, but in that time I can find out what you're looking for, and I might have some other suggestions for properties that we could go see. I promise that you won't be wasting your time, because I'll be much better able to help you out if I know something about what you're looking for.*

What are some of the reasons you can use to justify a meeting?

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**3. Meet at the home, but find a way to do the consultation.**

If you have to meet them at the home, try to extend the appointment and create a relationship with them. Make such a strong impression on them that they WANT to sit down and talk with you.

**- Encourage them to see more than one home.**

Seeing more than one home helps you create a relationship, and allows you to provide a higher level of service.

*Hi \_\_\_\_\_, it's \_\_\_\_\_. I only had a moment, but I wanted to confirm our appointment on \_\_\_\_\_ at \_\_\_\_ o'clock. Since we're going to be seeing the property at \_\_\_\_\_, I thought it might make sense to go see another home to give you a chance to compare value. Have you seen this other property? No, well if you're going to see the first one, you should definitely see this one. It's in the same area, so it won't take too much more time.*

**Remember: Always have your materials ready for a consultation**

Always have materials at the ready. Be prepared that a consultation could break out at any time.

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# The Buyer Consultation

Once you've managed to get a sit-down appointment with the client, even if it's a casual meeting, you should follow a consistent process for providing the buyer consultation.

## Outline of Your Presentation

- 1. Needs Consultation
- 2. Financial Consultation
- 3. Service Presentation

## The Roadmap

*Okay, we're going to be doing three things today.*

*First, I'm going to ask you some questions about you and your situation, so I can understand how best to meet your needs.*

*Second, we're going to try to define your price range, so that we know that we're looking at the right properties for you.*

*And then third, we're going to talk about what we can do to help you have a great experience buying your home. Then we'll take the next step to go through some of these documents to get your home on the market.*

*Okay? Great! Let's get started.*

## 1. The Needs Consultation

As with the listing consultation, your main goal in the buyer consultation is to identify what your clients need, and the best way to give it to them. How do you do that? Ask them!

### Goal of the Needs Consultation:

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*Qualification Questions*

Why are you moving?

How long have you been looking? Have you seen anything you liked?

What's your timetable?

Have you met with a financial professional yet?

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*Dream Home Questions*

Can you describe for me your "dream home"?

How many bedrooms do you need?

What have you seen that you've liked or not liked? Why?

What are your "must have" features?

What are your "can't have" features?

What areas are you looking in? Why there?

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*Service Questions:*

What are your biggest concerns about buying a home?

What are you looking for in an agent?

How would you like me to communicate with you?

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## 2. The Financial Consultation

Buyers don't generally volunteer financial information, but it's crucially important for qualifying them and making sure you're showing them the correct price range.

### Best way to do a financial qualification: Get them Pre-Qualified!

If you cannot get them pre-qualified, at least try to get a sense of their price range:

*A lot of my clients are nervous about sharing their private financial information with me, but I want you to understand that I'm on your side. I work for you as your fiduciary representative when you buy a home, just like a lawyer. So I have a duty to protect you and safeguard your financial information. But I do need to know a little bit about your finances so I can make sure I'm showing you homes in the right price range.*

If you can get their basic financial information, you can use some rules of thumb to identify their price range.

Here are two rules of thumb:

#### 1. The 3.5x Income Rule

Take a client's income and multiply it by 3.5.  
That's how much home the average client can afford.  
It used to be the 3x rule, but rates are lower.

#### 2. The 1/4 income Rule

Take one-quarter of the client's monthly income.  
That's how much the client can spend on their monthly payment.

Example: \$80,000 combined family income.

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### 3. Service Presentation

In the Service Presentation, you explain the value that and your companybring to the purchasing process.

#### The Approach

1. Know your stuff.
2. Establish points of differentiation – to other brokers, or no agent.
3. Show, don't tell (i.e., "showpieces")
4. Connect your services to their needs.
5. Demonstrate how a good agent makes all the difference

#### Service

Once you've explained what you do, it's time to do it.

1. Go through a buyer tour
2. Do some online searches to review properties.
3. Connect with them on your company website, Realtor.com, etc.
4. Connect with them on Facebook.
5. Go over market reports
6. Give them business cards for open houses.
7. Give them a buyer checklist for their to-do list.

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