

July Action Letter

Expired Listings



As a newer agent, I built my business by working Expireds. I knew that they were pots of gold that no one else liked to work. I chose to take all the negativity that agents in my office had towards them and use this to my advantage! I just kept going!

Today we are going to talk around *MY* experience and what worked for me. Hopefully you will gain some insight and use it to work for you too.

Expireds are ultimately about the personal connection with people. There needs to be a bond of some sort, a trust.

For me, I needed focus. I did not randomly go after *any and all* Expired listings. Cold calling down a list of Expireds is *NOT* what appealed to me. It felt very impersonal, there was zero connection and, in my opinion, zero sincerity. *Remember, people want to feel safe and well cared for.* This approach worked well for me plus my success rate was higher as a result. I can easily say that for every 6 listings I focused on, 1 would agree to meet. I also knew that when I went to meet them, I was going to walk out with the listing agreement. Expireds are how I broke into working as a Listing agent in my town.

Here are the 3 areas where I put my focus:

Properties that appeal to 1st time homebuyers: When I started to *REALLY* focus Expired Listings, I went after the older expireds, not the newly expireds. I figured this was a good place to get some practice and I knew I would not be in competition with the top agents in my market. I did not look back! I also started with 1st time homebuyers, because I felt if someone was out growing their house a year ago and it expired out of the market, chances are they are *STILL growing out of their house!*

Before you start with the 1st time homebuyer market, check with your lender. See if there is any type of *First Time Homebuyer Incentive* in your state/county. Use this information to show the sellers how their property will appeal to 1st time homebuyers. Use the approach method of your choice. For me, since I was working in my hometown, I felt very comfortable knocking on the door. I would go out on a weekend. I would explain how there are a great amount of 1st time homebuyers in our area and if they are still interested in moving, we can most get them on their way, quickly.

Prime example of folks continuing to outgrow their property: It was a Saturday afternoon, I knocked on a door of an adorable rancher. The dad answered the door with a baby on his hip, a crying toddler wrapped around his leg and the dog and cat went running out the door! I just looked at him and said, "you want to move?" We laughed and I had the property listed by the next weekend. What is even greater than that is...I ended up with the buyer for their house and the sellers of the rancher purchased

another property in town! 3 settlements in one day, because I did what the other agents were not doing! These sellers were more than ready to move, but they didn't have time to think about it! Also, when you are working the 1st time homebuyer market, you have a great chance of getting both sides of the deal.

Properties I have toured with buyers: My very first Expired Listing was a property that I had toured with potential buyers. These properties are usually easy for getting an appointment because sellers, for some reason, think they should only get back onto the market with agents that have shown their property. As *Listing Language Listing Agents*, you know *why this is not always in their best interest*, but if you know the house, if you've shown the house ...go for it. Tell them you think it should have Sold and that while it may not have been a fit for your buyers, you know you can help them find the right buyers! Then, once you get to the Listing appointment, you will explain the importance of a strong Listing Agent, just like we discuss in the Listing Language presentation.

Properties that I had a personal connection with: We all have a couple houses that when we drive by there is something that feels special to us. Maybe it's the architecture, the views, the gardens or just the way it sits on the property. Also, if you are working in or near the community where you grew up, the expired property may be the former home of a childhood friend. Chances are the sellers purchased the home from them. THAT will be your bond, your common denominator. Now it's an easy appointment to land.

For these properties, I would send a handwritten note, not a long one, but speaking around how I know the house well, how I believe it should have sold. Then I would do a drive by on a nice weekend, shortly after sending the letter. If the sellers were outside, working in the yard, I would stop, introduce myself and make conversation. The conversation usually ended with a time and date for a Listing Appointment!

Hopefully, these suggestions will help you dive into the fantastic world of Expired Listings. They really are super easy to get, once you make a connection. As I stated, I had a pattern and a specific focus on the properties I pursued. This kept me from getting discouraged and wasting a lot of time.

Here are a few additional helpful comments:

- ✓ Do not not spend a lot of time, studying the property prior to reaching out to the sellers. Your focus is on getting the appointment. This also prevented you from giving away too much information without securing a listing appointment.
- ✓ Use the *same* Listing Presentation that we have in our Premium Membership, except start out asking them how they wish to communicate moving forward. Let them get it out of their system, the disappointment of not selling last time. Never speak negatively about the previous agent or real estate company. Then move into the presentation.
- ✓ Expireds have been through a lot, they are upset. Make them feel protected and that they are in strong hands.

Most agents do not want to pursue Expireds. Believe me when I tell you, they are worth the effort.

**** There are certain states/provinces/areas that do not allow direct solicitation to Expired Listings. Please check with your Broker prior to targeting an expired listing. Please stay in compliance!**

Fondly,
Your Team at Listing Language

