

Your Coaching Matters October Fall Member Monday!

October 9th, 2023

11amET/ 10am Central /8am Pacific

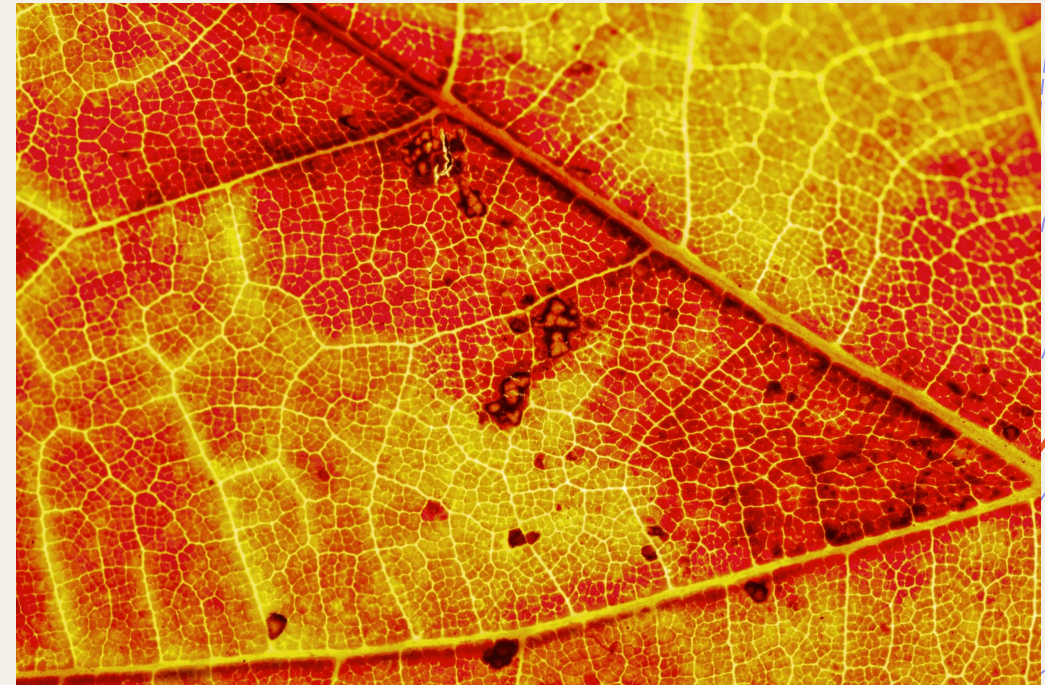


Coaches
Donna and
Mike Stott



What we cover today!

- + Review Prior Monthly Challenges
- + Coaching Tool of the Month
- + Current Market Discussion
- + What to DO about the Current Market! Actionable items
- + October-November Monthly Challenge



Review the 3 Summer Challenges

Challenge #1 - Get TIGHT with your VIPS! Use the Stott58 on at least 2 of your VIP's. *Note: This equals referrals. GET CLOSER than ever.*

Challenge #2 - Identify and Move 10% of your VIPs from your Client Portfolio to your Email-Only Portfolio (or make Done) then add 10% NEW PEOPLE back in. *Bonus: Hold an Event! (Fall events??)*

Challenge #3 — Create a Guide for your VIPs showing them how to Create Security, Comfort, and Wealth with REAL ESTATE! Getting you TALKING to homeowners and get THEM talking to others who will reach out! *Bonus: Set up 2 appts with VIPs to show it to!*



When we do the work, we get the results.
What could happen if you did these again in October?

Coaching Tool of the Month

Storytelling – KCM says:

Most agents know
what's happening.

Good agents understand
what's happening.

Great agents can explain
what's happening.

We are exceptional at two things:

1. Aggregating the data
2. Communicating that data
simply & effectively

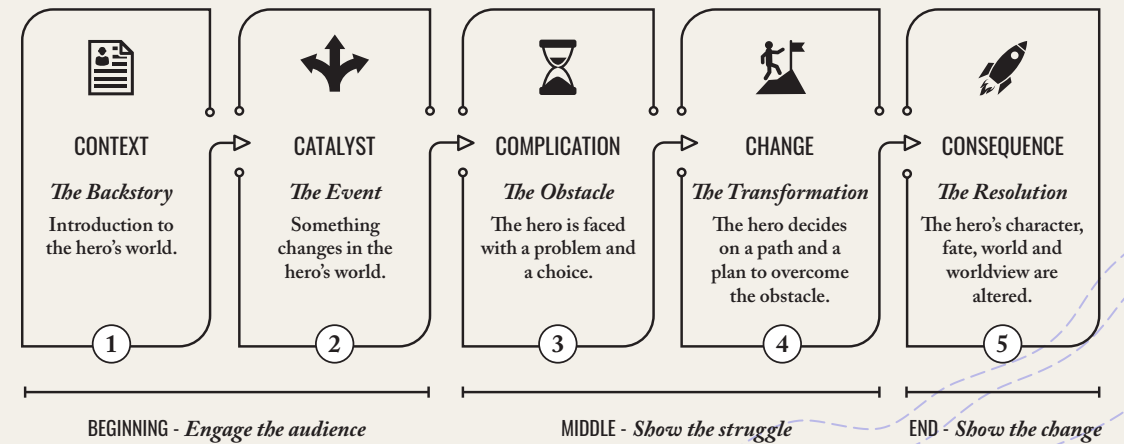
Data in, story out.

Once you build that storytelling skill,
you'll always be valuable.

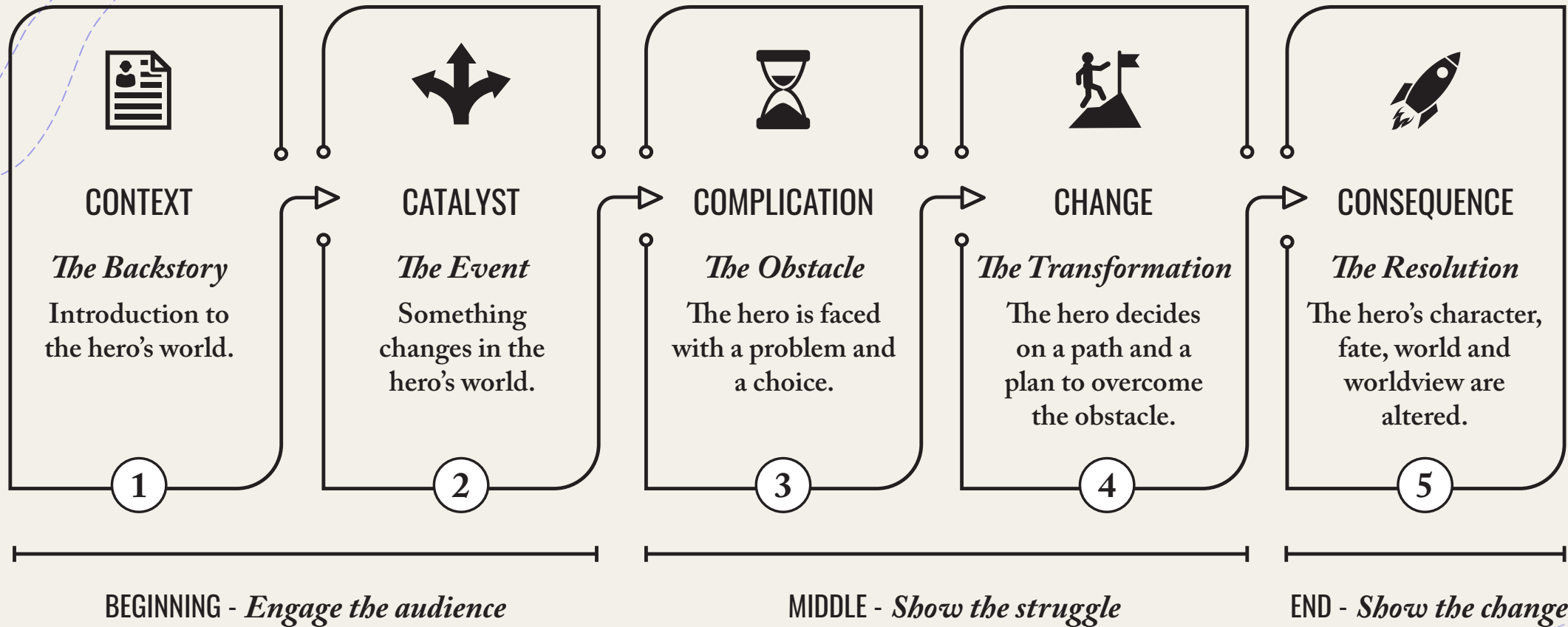
How do we tell the STORY of what is happening BETTER?

1. Have a Story! Or 3 or 10 or a dozen...
2. Spend TIME on writing them out using the Story Scaffold method from *Bernadette Jiva*.
3. *TELL THE STORIES!*

The Story Scaffold

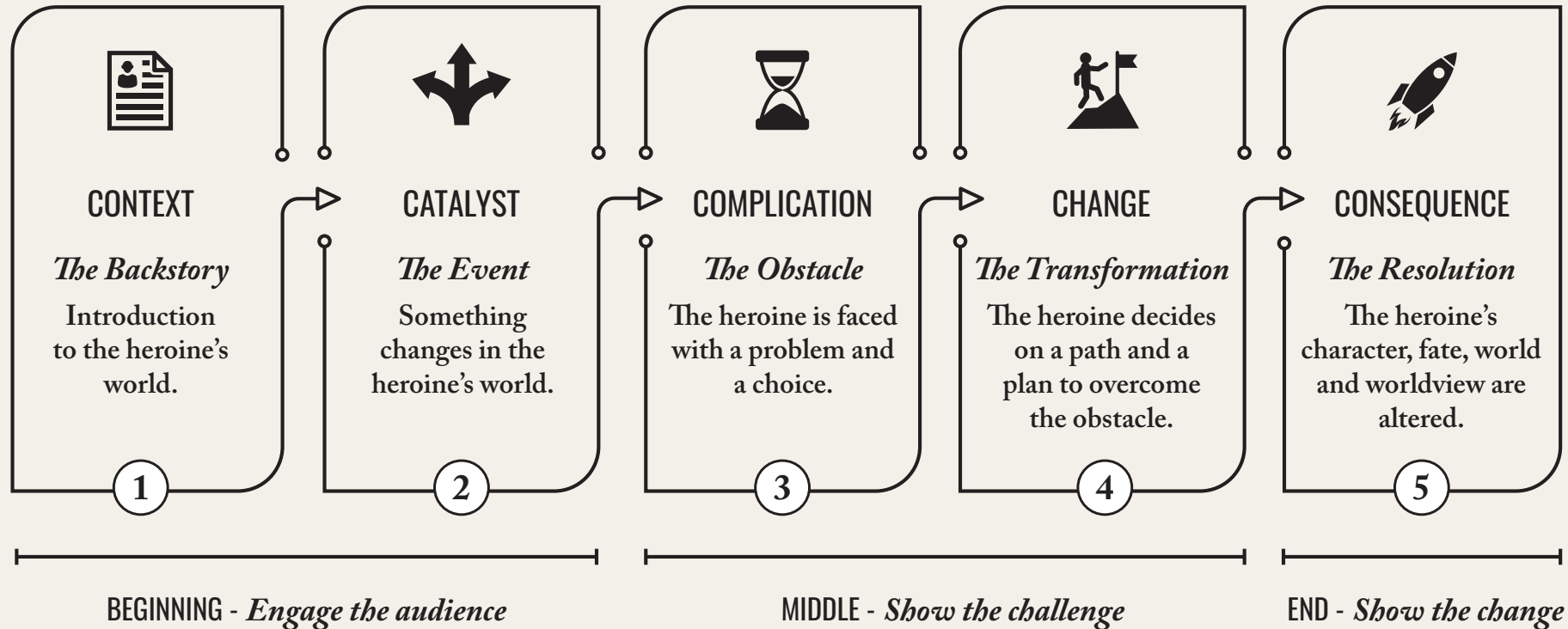


The Story Scaffold



Yes, the hero can be a heroine too 😊

The Story Scaffold



Let's use that scaffold with a story
that makes sense to us, OK?





Context:

Catalyst:

Complication:

Change:

Consequence:

Buyer Saved to buy a home – they wanted to put 25% down because they saw a seminar that said they should do that... and then Rates went up, throwing their dream of buying out the window. They've been waiting for rates to come back down.

Buyer's Rental has given them notice to move by Dec. 31st as they plan to sell the house due to owner's need of equity to pay for Elder Care.

Rates are even HIGHER now and Rents are higher too. Buyer wishes they'd bought at 5.5% when it was possible. Their friend refers them to you.

You show them how it's possible to buy with several options including buying with a friend/family member; buying a smaller place to lock in something they can afford; finding an assumable loan to take over with their down payment. Get Seller to buy down interest. Ask to owner to hold loan short term. *** Buyer becomes clear, that whatever IS possible they WILL act, including paying "more than market" for an assumable loan.

You search your Database and ask all your VIPS for people who want to sell a property that matches this buyer, you look for Assumable loans in your MLS, you find ROAM and ASSUMABLE and HUDHOMESUSA and others and FIND a home for your buyer to buy. They buy a 3.5% loan that comes with a house! YEAH! Another happy buyer.

Context:

Catalyst:

Complication:

Change:

Consequence:

Have stories for each type:

- Need to sell/buy
- Commute/New job
- More kids/less kids
- Death/Divorce
- Change State (taxes, grandkids, weather, lifestyle, etc.)
- Multiple Buyers for ONE property
- Investors that WIN
- What else can you think of?

Stories show possibilities. And People need to SEE POSSIBILITIES more than ever!

Now... What are
the National
Market Conditions
now that we are in
Mid-October?

**CHANGE is
happening**



KCM doesn't publish until closer to the 10th, so this is Sept from John Burns Research and Consulting

- Higher priced homes harder to sell, entry inventory moves faster.
- Homes that need work are not selling well. Gorgeous ones are selling much faster, often still with multiple offers.
- Many buyers – especially first-time buyers - are just saying “No” putting a purchase on pause as rates are 7-8%. Not stellar income or credit? Over 10%.
- Insurance challenges around Climate issues are slowing or eliminating some sales in FL, CA, NC, SC.

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Plus our own observations.

- Most Owners are staying put unless they HAVE to move. **So, your job is to find THOSE people.**
- Inspection problems will cause buyers who would stick in there earlier in the year to cancel the contract (get PRE-INSPECTED!)
- Sellers are over-pricing for the current market. Expect more expireds and failed FSBO's.
- Overall fall-out rate is climbing fast. 5-**14**% depending on area... *1986- 50% fell out.* Don't fret, *just plan for it.* Don't let a fall out stop you from doing your job. Put systems in place to avoid fall-out!



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- Even cash transactions are down. Last year 9-36% were cash depending on area (FL highest). Now we are at 12-24%. (FL still highest)
- Most homes still seeing higher prices than last year, same month but expectation if inventory rises, is that will change. If supply/demand balanced. Prices will continue to slowly go up.
- Agents predict the resale home index to fall to “Fair” in next 6 months, down from “Good” or “Great” for years (other than Aug/Sept last year)

How about the Current Market Conditions where YOU are? Let's all Report!



What should YOU say this Fall?



It's always Local, so **DO THE research** and compare to nationwide and worldwide conditions when talking to **Potential Clients** and, as always, your **VIP's**.

**Who do they know you can help?
OR... can THEY help YOU with a
Buyer or Listing you have?**

Are you asking consistently?



Fall Monthly Challenge

October to November



This one is super simple... I'm calling it the **Deliberate Dozen**

Take 12 business cards EVERY DAY and leave your house/office with them.
Do not come home until you've given them all to someone.

BONUS:

Get contact info from each person you give one to and DECIDE where they go in your Client Portfolio

#1 – Do they get added to your “**VIPs**” - *you know, that group of about 100-200 Past Clients, SOI/COI, Influencers, Active Clients, or Hot Potential Clients?*

#2 – Are they “**Email Only**” people? *Put on your Email Only List for your monthly/quarterly email*

#3 - Are they “**Done**” – Don't plan to reach out again but want them in there in case they call you, so you have a note of who they are? *Oh yeah... gosh... I think I remember giving you a card 2 years ago, right?*

#4 - Are they just a simple “**Follow-Up**” to determine where they belong (1, 2 or 3 above) so just need adding to your database with a next contact date?



**What other
NEW terms
are YOU
using?**

**WORDS
MATTER**

- **Connecting** vs *prospecting*
- **My Pleasure** vs *no problem*
- **Real Estate Advisor** vs *Agent* (Agent is about the Broker, Advisor is about the Client) *I heard someone introduce themselves recently as a Used House Salesman. He uses it with new people to spark conversation and then says what he really does is advise and uses Real Estate Advisor after that...*
- **Potential Client** vs *lead*
- **Marketing Presentation** vs *listing presentation*
- **Professional Pricing Strategy** vs *CMA*
- **Success fee** vs *commission*
- **Closed Client** vs *past client*
- **Priority Service** vs *customer service*
- **Client Portfolio** vs *database*



**Who belongs
in your Client
Portfolio?**

**What do you
notice as we
read these?**

- “Where do I **FIND** the right people **FOR** my **Client Portfolio**?”
- “What do I **SAY** to the people in my **Client Portfolio** that is unique, meaningful, and noteworthy...how is it **REMARKABLE?**”
 - If we want people to “remark” about us and our services to others... **we must BE “remark-able!”**
- “How **MANY** of the Right People do I **NEED NOW...** with today’s conditions... in my **Client Portfolio...** to meet my goals?”

Upcoming YCM Calls

Member Mondays 11amET/8am Pacific

Once a Month

November 6th

December 11th

FORMAT

Part 1 - State of the Market

Part 2 - Recommendations
for YOU this month based
on the State of the Market

Part 3 - A Monthly
Challenge!

YCM Closed Dec 22, 2023, through
January 5th, 2024

**January 8, 2024, is our first
Member Monday for 2024~**

The Coach is IN 11amET/8am Pacific

Twice a Month
11amET / 8am Pacific

Oct 10th and 24th
11amET/8amPT

Nov 7th and 21st
11amET/8amPT

Dec 5th and 19th

YCM Closed Dec 22, 2023, through
January 5th, 2024

15otoLife 11amET/8am Pacific

Average Twice a Mo.
October 3rd, 17th & 31st
11am

November 14th and 28th

December 12th

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January 5th, 2024

Private Coaching

NO CHANGES other
than we may need to
be less flexible on
Changing Pre-
Scheduled Dates

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Thank You!



- + Work HARDER in October and November... and get ready for MORE business again in December & January. Write down NOW what actions you will commit to taking! Get on your calendar!
- + Talk to MORE PEOPLE – CONNECTIONS – VIP Presentations!
- + Call us, text us, reach out when you need us. We are here for you!