

Ultimate Offer Acceptance

9 powerful tips to help give your buyers a competitive advantage... and put more commission dollars in your pocket

TF TomFerry™



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Finding the right home for a buyer is no longer the main challenge...

At least not in today's market.

Getting your **buyer's offer accepted** is far and away the biggest hurdle in the process.

So we want to help.

We've talked to top-producing agents and many of our own Rockstar real estate coaches to find out the latest and most effective tips and tricks being used to get more offers accepted.

Between the advice we've compiled in this packet plus the tips in the videos, you're sure to up your acceptance rate.

Let's dive in...

5 Questions to Ask the Listing Agent

It's never a bad idea to connect with the listing agent to try to get any "insider intel" about what's most important to their seller in the process.

- Is it just the highest price?
- Is it wanting the property to go to caring owners?
- Is it closing the deal as fast as possible?
- Is it having a place to live for the sellers between them finding their next place?
- Is it something they're worried about on the property itself? (not financeable, keeping the property as-is, historical value, etc.)

Use any information you receive to your buyer's advantage by positioning your offer to speak to whatever matters most to the seller.

Be Prepared

No seller today is willing to wait around for buyers to get their act together. So always make sure:

- Your buyer is pre-qualified and ready to purchase right then and there
- They have a sizeable down payment and you have determined all their options for purchase



Make Your Offer Stand Out

Writing an attractive offer doesn't mean it has to be all cash. There are many other ways to get your offer to stand out above the crowd. Here are some options to consider:

- Quickly close the deal if time is of importance
- Remove addendums and contingency on the deal if possible
- Give the seller a bonus
- Free rent back for a limited amount of time
- Buyer covers taxes on deal
- Buyer covers broker fees on deal
- Buyer covers moving fees for seller
- Buyer covers title fees for closing the deal
- Send a letter telling the seller about your client and their hopes and dreams for the home...emotion sells

Ladder Up' Your Buyer's Price Point

This is a fantastic method to find how much your buyers are actually willing to pay. Start with their current offer and then increase it by \$5k-10k and ask if they're willing to lose the property at that amount. Keep climbing on the amount until they find their fall-off point on purchase. Use that top dollar value as initial offer.

Here's an example script:

Let's pretend the asking price is 450k, and the agent has explained that there will be multiple offers. Multiple offers mean your buyer has competition:

Agent: Play along with me, ok? What price would you like to offer?

Buyer: 460k

Agent: So, if you found out that the home sold for 465k, would you have paid that amount?

Buyer: Yes, I would have paid 465k for the home.

Agent: Now, if you found out someone else paid 470k, would you have paid 470k?

Buyer: Yes, I would have paid 470k.

Now, often at this point, the buyer will say:

Buyer: Okay, we can go on forever with this.

Agent: Yes, I understand, so what is the most you think you'd pay for this house?

Buyer: I think 480k.

Agent: Okay, so someone else can have it for 481k?

Buyer: Yes, someone else can have it for 481k.

Sometimes at this last part, the buyer will go up again. Bear in mind you have already explained the market conditions to the buyer—they know all they need to know here.



Build Cooperation – Not Animosity – with the Listing Agent

Agent to agent relationships are SOOOO important! Too many agents burn bridges with agents instead of working in a spirit of cooperation and collaboration.

Send a BombBomb video via text that says, *“Hi (name). Congratulations on your new listing... I’m excited to write an offer on the property for my client... It will be in your inbox in (timeframe) talk soon! Congratulations again!”*

Show Your Report Card

Do you have a demonstratable track record of success with closing transactions? (Especially difficult transactions?)

If so, prove it to the listing agent and homeowner! This is powerful to share in a BombBomb video via email/text to the listing agent with your offer.

Enlist Your Lender

Today’s top agents are asking lenders to reach out to the listing agent to talk about the buyer and their ability to close on time with no hiccups.

Follow Instructions

When a listing agent expects to receive multiple offers on a property today, they may request specific instructions on how to submit your offer. Make sure to read those instructions carefully and follow them to the letter!

If you don’t do this, you’re signaling to the listing agent and the homeowner that you may difficult to work with.

Make It an Easy “Yes”

Sometimes you’ve got to get creative to stand out and win the day. Consider the following options to put your offer above the rest:

- Waiving contingencies
- Pre-offer accepted inspection
- Cash/ready to close
- Paying the seller’s taxes
- If your buyer has lost multiple times, consider “buyer to pay the buyer agent fees”



Buyer Consultation: Outline

First, set the agenda. Tell your clients what you will discuss, such as paperwork, then discuss needs, wants, and financing. After, get on a computer and look at houses. Ask for confirmation. *Sound ok? Let's get to it then.*

Introduction and paperwork: 20-30 minutes

1. Ask if they had any experiences buying or selling. Ask if they ever worked with another realtor.
2. Should they have former experience, ask them to elaborate.
 - a. Was it pleasant?
 - b. Was it unpleasant?
 - c. Why?
3. Present the necessary materials
 - a. Buyer tour packet and a folder with an information sheet
 - b. Resume
 - c. Agency paperwork & how we get paid
 - d. Lead paint information & EPA
 - e. Sample contract

Discuss financing and needs and wants: 20-30 minutes

1. Do a basic prequalifying assessment if necessary
2. Ask about their credit
 - a. How much debt they have
3. Ask how much they want the payment to be
 - a. Use current rent payment as a reference
4. Ask lots and lots of questions about what they want:
 - a. What's their preferred lifestyle?
 - b. Do they have pets, children, other family members?
5. If they're from out of town, ask what cities they've lived in
 - a. What they liked or didn't like about those cities?
6. Start mapping in your mind what neighborhoods you think will fit based on the discussion you have
 - a. Remember the price range plus needs and wants

Then what you need to do is get excited about what's brewing in your brain and tell them you are excited about what's coming on the market or what is on the market.



Input criteria: MLS or other listing drip services

1. Input criteria into MLS/or other listing drip services
2. Review the results with them, so you can hear what they like/dislike.
3. Encourage them to be vocal about their thoughts on each house.
4. You (as the agent) will get an idea of what they seem to like.

Note: Reviewing listing results together can help you get an idea of what they like/dislike.

The wrap-up

1. Set up a time to take a tour of homes they picked out with you.
2. Send them to a mortgage lender to get preapproval.

TIP: Never let them leave without scheduling the next face-to-face or the next time you will communicate with them.