

SHERRIE STOROR

Ep. 1 | A step by step guide to effectively sell properties off market + convert your current listings to sales + become an expert in multiple offers

Show host:

Sherrie Storor – Sales Coach+ Mentor+ Real Estate Agent and host of the Build Your Best Life Podcast.

Overview:

I'm super excited as the 'Build Your Best Life' Podcast is here!

If you're a real estate agent who wants to learn how to grow your GCI, revenue and profit, are looking to learn how to implement tried and tested systems and structures into your business, want to know how to grow your own EBU, team and agency or learn how you can harness your real estate career to provide you with the wealth and freedom that you've always dreamt of the Build Your Best Life is for you!

In episode one, I give you some insight into what you can expect from the podcast and talk all about how you can create FOMO (the fear of missing out) amongst your buyers in the current COVID-19 impacted marketplace and that can be integrated into the marketplace when it normalises.

Specifically, a step by step, how to guide to effectively sell properties off market, convert your current listings to sales and manage multiple offers to create exceptional outcomes and premium prices.

Hot Gossip:

My 51-Point Checklist: This is a step-by-step 51-point checklist that takes you through going from off-market to on market to exchange to settled to sold. Get my step-by-step process to follow from social media, managing your CRM, working your pipeline sellers, letterbox drop emails to text messages and videos to send. This will help you build your stock list even in this challenging time. You can download it for free from [here](#).

My FREE Webinar Series: Last year I partnered with RateMyAgent on a 3-part webinar series designed to bring my courses to agents all over Australia. During this difficult climate, I want to support and give back to an industry that I love and that means so much to me so I'm releasing the entire series for free!

You'll get access to these three training courses:

Week 1: Build a Celebrity Profile - Become a POWER Agent

Week 2: Find your EDGE walk away with a killer listing presentation.

Week 3: Be a Social Climber - Social Media Strategies to List and Sell Properties.

Access the full training series by registering [here](#).

The #BuildYourBestLife Coaching Program + Success Manual

And if you would like to join the #BuildYourBestLife Coaching Program which comes complete with webinars, coaching forum and your own daily Success Manual, for more info click [here](#).

Subscribe:

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Sherrie:

Hello and welcome to the Build your Best Life podcast video series. This is episode one. Yeeeeeha! I'm your host Sherrie Storor. I'm a hardworking sales agents and sales coach and it's my mantra to build your best life. And I have been doing exactly this. And throughout this podcast series you'll learn how you can grow your GCI, your revenue, and your profit by implementing tried and tested systems and structures. You'll learn how you can grow your team, your EBU, and your agency, and how you can truly, you know, harness your real estate career to provide you with the wealth and the freedom that you've always dreamt. So, if this sounds like the life that you want to lead, I strongly suggest that you subscribe to this podcast series, so you get notified every single Tuesday when the episodes go live.

But look, before we get into the content of episode one, I wanted to first of all touch on why I decided to start this podcast series. Honestly, it's been something that I've been wanting to do

for the past three years. It's been on my list of projects, but I just haven't really had the opportunity to find the right people to put it all together. But it is finally here. I guess what I wanted to put out to the marketplace was not something that was just a series of interviews with anyone in the industry, but a series of chosen professionals that were giving really quality content to agents that could help them grow, build, and to truly level up their business. These were kind of real-life strategies and those that would provide inspiration, motivation and know how.

Throughout this series there's going to be 12 interviews, some of which are from agents that I have worked with that have gone from running good figures to running exceptional figures. And in fact, being at the top of their game. We'll also be hearing from industry professionals both here in Australia and overseas. We'll be hearing from some reality TV stars, can't wait to tell you all about them! We'll also be hearing from those people outside of the industry.

In fact, we are going to be talking to somebody who's all about disruption and let's face it, we need to hear about that because we're going through massive disruption throughout the whole world right now in our economies. We'll also be talking to a social media queen!

In between the series of 12 interviews, which comes out every fortnight, in between I'm going to be giving your business tips. These tips are formatted systems and structures where I'm going to be outlining exactly step by step what you need to be doing to implement these particular projects or strategies into your business.

Now the content is totally evergreen a lot of these interviews that you're going to be listening too were recorded prior to Covid-19, so please take that into account. I wanted to release them because I felt that the content was imperative and it's going to be practical and useful always.

One thing that we do know about the marketplace and the property market is that it always bounces back. It's just a matter of when. People will always need to buy some real estate; they'll always choose to buy and sell real estate. So, we will always be here. The only difference is that right now the numbers are down and I'm talking about the number of transactions and the numbers that we're writing on the contract. So, take that into account. This is a perfect time for implementing new mindsets, putting in place new strategies, implementing those projects, those things that you've always wanted to do.

So, here is my free content. I hope that you truly, truly enjoy it and you take the opportunity to dominate your marketplace and to truly level up because there is no better time than when disruption is currently going on, which is right now.

So, season one has been sponsored by ListReady and again, this is the perfect time to be promoting their services. I suppose there are a number of themes that you'll see running right throughout the series, vendor paid advertising is one of them. It's something I strongly believe

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in, something that I utilised as an agent. And ListReady is all about VPA financing. So right now, we do not have the opportunity or the security to be banks for our consumers or for our agents. So, if you haven't heard of ListReady, go and check them out www.list-ready.com.au because I think this is a very opportune time and look, I love them, they are really cool guys.

But anyway, moving on. Today I wanted to talk about creating FOMO or the 'fear of missing out' in between your buyers and how you can truly create that competition to provide you with exceptional outcomes. Right now, an exceptional outcome could even be selling the property. It's not always just about achieving that premium price, but obviously that's what we want to do as agents. Up until most recently the best way of creating FOMO was really utilising auctions. But we have seen a lot of agents move away from that, through this Covid-19 crisis. So, I want to give you some other ways that you can create 'fear of missing out' or competition in between your buyers to create that kind of timeframe that ends in achieving that exceptional outcome.

So, we're going to be talking about off-market. We're also going to be talking about what you can be doing to work your properties that are currently on the market at the moment that you currently have listed. And I'm also going to be talking around this multiple offer scenario and how you can really leverage that to make sure that you achieve that premium price for your sellers.

Now, firstly, as an industry we have been capturing data for a very long period of time. However, we haven't really been engaging with it, so if you're an agent who hasn't really created a newsletter or hasn't been keeping up to date with people, this is the time to create a database of qualified buyers and keep in regular contact with them. In addition to utilising this through your CRM, you can also do it through social media and I'm going to be talking a little bit about that later on with my 51-point checklist and how you can action that on a practical basis.

So, what we want to do is we want to work buyers off market and this is an opportune time where we might be seeing a lot of people who are upgrading or looking to buy or to get into the market before anybody else. So I love a good off-market sale and prior to Covid-19 my advice with this would have been to get a list of those qualified buyers that you're working with that have been through previous open homes that you have been working, that you are aware of and invite them to an exclusive OFI open for inspection along with the neighbours.

Now because we are in COVID-19 you can still do this strategy. However, instead of doing an open home, my suggestion is that you do private inspections with people. Now this is still as effective, it just means that it takes up more of your time. But bonus, we actually have more time at the moment. So, what we essentially want to do there is we want to get people through the property. We want to invite them before it launches online. Now this is really important if you are listing a property that is off market, it is imperative that you also get them to sign a marketing budget at the very beginning of that signing point and of the listing presentation. This is incredibly powerful and very important because you don't want to be in a position where you list a property for sale and you get offers from buyers only to find that the seller is not really aligned with where the market is at in terms of price or they we're really just testing the marketplace. This not only destroys your credibility with buyers, it also wastes your time. So, it is really important that you work from off market to on market. Also, what we do see is we see a lot of sellers testing agents and utilising and using their databases at this time. So, you want to make sure that you are increasing and keeping that momentum as the campaign moves along.

All right. Now let's move forward and let's talk about if you have a property that is currently on the market and you want to try and create that competition through the buyers. So whether you've had 10 people, whether you've had 90 people, whether you've had a 120 people through the property, what we want to do is we want to create almost like a quasi-tender campaign and we want to draw it all to a close.

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So, your first point here is to go and talk to your seller and discuss the fact that you've got this new strategy that you wanted to put into place. Now it's really important that they're on board and that they understand the process behind this. The mentality behind it is that we really want to have as many people as we possibly can. You know, coming and presenting offers in a short period of time. That's essentially what we want to do. There needs to be a strong sales message out there and there needs to be a strong approach. This can often feel very uncomfortable for sellers, but it's important to explain to them that it's much better that we have some offers on the table that we then have an opportunity to work with, rather than none at all. And I'm sure that in 99% of cases the sellers will wholeheartedly agree, particularly if they are motivated to sell their home. Now this will also give us a baseline to not only negotiate, create buy-in, but also give emotional attachment to these, to these buyers who may have been considering the property, may have ruled it out for whatever reason. We want to bring them back in.

So, once we've done this, we then want to go and have a look at the copy and have a look at the online advertising. So, we might want to change the headings, we'll want to change the copy to be more sales oriented with must be sold, these kinds of messages. We also might want to choose to change the pricing structure, so if you've got a price reduction, put that in there. But this strategy works best when there's actually no price. So, you might actually choose to completely remove the price all together. That's going to create more enquiry coming back through the property.

Now once that's been done, the next step is to send a text message to every single person who has inquired or inspected on the property. The message of the text of that particular text is to be along the lines of "update - all offers to be submitted before Saturday at 5:00 PM, property must be sold. This is a genuine opportunity to select this property at an amazing price, for more information, please give me a call".

So, the concept behind that text message is that the buyers are going to know that that text is going out on mass. That also creates that kind of fear of missing out mentality b) what it also says is anyone who contacts you first, you know that they are going to be red hot and they're going to be more interested than anyone else. So really important you get that campaign happening, talking to as many people as you possibly can in a shorter period of time.

And next step is of course to call those people who we had identified over the period of the campaign as our hot buyers and let them know, "listen, the sellers really motivated, they've taken the price off the property, they've just said present all offers, so what can I do to reinvigorate your interest? Is there a price here that you're very keen at or you know, have you purchased anything else? What can we do to get you coming back through this property?". So this is very important through this time period with Covid-19 that you might need to extend this deadline a little bit later than what you normally would because normally you'd want to keep it quite tight just purely to allow those private inspections, whether it be a first or a second inspection, incredibly important. We want to make sure we give every, everyone that opportunity to buy.

So, once we've done that, the day of that tender closing we want to send a reminder text message out that again "all offers are due in today by five o'clock", again, we're creating that sense of urgency, pushing through. We want to be calling people, presenting their offers, it's incredibly powerful. We then want to receive all of the offers and hopefully we would have received more than one, which would bring us into a multiple offer scenario. Now if we only have one offer, at least we got one offer, so you know, that was one more than what you would have had three days ago or a week ago. So, present it and work it through with the seller. But if this has worked incredibly well and you do have multiple sellers, multiple offers, what we need to move into is we need to move into that particular scenario.

So, let's talk about that. Now, firstly when we're communicating with our buyers and if we do know that there will be more than one offer on the table at the end of that timeframe, you know you need to really explain to them, "hey listen, what we want to do here is we want you

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to be in poll position, we want you to be at the negotiation table to actually work with the seller. So, you need to put forward your best offer.”

Very, very important dialogue. Now once we have hit that deadline, go and meet with your sellers. In a normal world we would go and see them face to face. But at this particular point in time, zoom is our best friend. So, schedule a meeting with zoom. Tell your buyers that, “hey listen, I'm going to be meeting with the sellers at five o'clock on Saturday afternoon when the tender closes, so have your phones ready because I might need to give you a call.’ So, they are prepped, and your sellers are prepped.

Now through this meeting, obviously you're going to present all of your office to the sellers and the best two we are then going to work with. So those two top offers that we have, we have identified, what we want to do is we then want to give each one of them a call and what we want to identify with them is that “hey listen, the seller has actually asked me to call you,

it's a close race. You are one of the two top offers here, but they have asked me to just confirm with you that this is in fact your best offer. Is there anything that you would like to change or upgrade here? Are you happy with the price? Do you want to change any of the conditions? Do you want to change the settlement date? What else can we do to make sure that you are, you are at the very top and that the seller works with you at the end of this.”

So very important. Now while we're making those phone calls, we want the sellers to hear this. We want to put it on, on mute. We want the sellers to hear that we are working hard to get them as much money as we possibly can. We then basically do this negotiation, you know, in front of the sellers while they're on, on silent so that they can hear what we're doing to actually pull the offer in together. Now you might choose to move backwards and forwards a couple of times with them to get the deal done, but that is the best way to do it.

Now what's great about this process is that the sellers, number one, will see you as the agent for life because they would never have experienced this before, and they would never have seen an agent work so hard for the dollars. Number two, the buyers are going to see that that you did everything that you possibly could to get them the property.

You will always have somebody who misses out in this scenario. And I think it's important to go back to them once the other deal has been done and the contract has been signed. If you are in certain states, if you're in other states where the solicitors sign it then, then so be it. So, look, I think that's given us a good run down in terms of moving from off-market and what to do with your stock that's currently on market and how to handle multiple offers. So, this is all about creating that competitive environment, that fear of missing out, that total FOMO type scenario.

Finally, just back on the auctions, what I would love to say is that if you are an agent out there who is choosing to conduct auctions at this time and choosing to go online, there is an amazing silver lining in this. That is in the fact that doesn't matter where you are, what state or territory you're in, what regional or capital city that you're in, you now have the opportunity to use the absolute best auctioneer in all of Australasia. So, you can actually choose, “okay, I no longer need to use this particular auctioneer because they are in my regional precinct.” You can now choose the auctioneer that you want to use but have never been able to use prior to distance. So, this is really positive. This is a great marketing point of difference that you can really roll out in your marketplace and you can choose as an upgrade if you're using auctions right now.

Whether the property does sell at auction, whether it sells on off market, the one thing that I would love you to take from today is that you truly need to leverage your listing and your sale and of course your result. And the best way to do that is through my *51-point checklist*. And if you haven't already got that, you need to head to my website and download it immediately. Go to www.sherriestoror.com/agenttoolkit.

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Now this is a *51-point checklist* of going from off-market to on market to exchange to settle to sold. There are steps there for social media for CRMs, for working your pipeline sellers, literally text messages, videos, everything.

Everything is included in this list - working letters, you name it, it's, it's all in there. It's a step by step guide and it's a great time to implement this project. It's all free so this will help you grow your GCI and will help you build your stock list even in this challenging time.

If you've liked today, I hope that you tune in for my next episode, which is going to be my very first interview. I'm going to be highlighting **Justin Nickerson, who is chief auctioneer and CEO with Apollo Auctions and Thomas McGlynn who is the sales manager and the chief auctioneer for The Agency.**

Now these two are pretty big heavy hitters in our industry. They're seen as the ultimate professionals when it comes to auctioneering and we're going to be talking about creating FOMO in amongst buyers. We're going to be talking around the strategies to achieve these exceptional outcomes, but we're going to be talking about their career paths and their personal journey and in fact they've got a beautiful story about their, their friendship and where they come from to looking at where they are today. It's, it's quite inspirational. So, tune in for that one.

And it's important to mention that this, you know, interview was recorded prior to Covid-19 so you'll get some really good tips in there and you'll get some great tips for how to sort of move forward when the market does come back. And as we know it always does, there's a reason why we have this saying "it's as safe as houses".

If you are truly keen to build your best life by harnessing your real estate career, by implementing proven sales systems and structures, by leveraging your listings and your results, building your own celebrity profile and learning how to build your own team and EBU whilst creating more profit and working less than be sure to subscribe to this podcast so you get notified every single Tuesday when the episodes do in fact go live.

Thanks, so much for tuning in.

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