



Understanding the FSBO Mindset – Almost every FSBO is selling on their own because they believe that they will sell their property for the same price as a Realtor and can't justify the commission.

Within the FSBO universe there are two distinct types of FSBO and it is important to know the difference:

- Testing out selling their home on their own, believe it to be easy but after time, began to question if it was the correct decision. This is the group that potentially will give listing to an agent
- Has had a bad experience with an agent previously and lumps all agents in the same category and or extremely cost conscious to their own detriment. This group will never engage a listing agent or work with a buyers agent.

When you are chatting with the FSBO quickly try to determine which type of FSBO you are dealing with so as not to waste time with the 2nd group.

Where You Can Find FSBO's

- Craig's List
- Zillow (FSBO)
- Other FSBO Web Sites – Google FSBO and see what sites come up
- Yard Signs

Marketing Avenues Available to FSBO's

- Yard Sign – 1% Exposure
- Yard Sign, Plus Craig's List – 3% Exposure
- Yard Sign, Plus Craig's List, Plus Zillow 40% Exposure
- Yard Sign, Plus Craig's List, Plus Zillow, Plus MLS (Limited Service Listing) – 100% Exposure

Understanding how the FSBO is exposing their property to the market is important so that you can explain how you will help them gain more exposure.

A yard sign gives the FSBO almost no market exposure, while a yard sign, Craig's List post, Zillow post and on the MLS as a limited service listing gives the FSBO as much exposure as you the agent will provide them.

Please remember exposure is different than how they are marketing the property so even if they have the property on MLS you can still improve on their marketing:

Photography - 98% of home buyers search online and if the photography of the home is weak the FSBO is at a big disadvantage. You will fix this by using a professional photographer who has a wide angle lens and who has HDR software to enhance the photos.

Write up/Remarks - The remarks are not well written, did not focus on the main, most important features of the home or were disconnected from the photography. Kitchens and baths sell homes. The remarks along with the photos must entice the buyer to come look at the property.

Internet Marketing - The limited service brokerage they used to put the listing on the MLS does not have proper procedures for distributing the property out to the internet therefore the property did not get the proper exposure

Open Houses - The seller does not conduct open houses or does so very infrequently. Potential buyers who did not have an agent did not have access to the property and therefore never viewed it. We love open houses at Dalton Wade!

Social Media - The seller does not utilize Social Media (Facebook) to introduce the home and promote Open Houses. Because of this, potential buyers do not know the home is for sale.

Phone Call Script #1

When speaking with an FSBO you have very limited time to communicate that you will put more money in their pocket at closing than they will on their own!

Hi, this is **Tom Brady with Dalton Wade Real Estate Group** I saw that you were attempting to sell your home For Sale By Owner.

Do you currently have your home **on the MLS** (you might have wanted to check this prior to the call).

If no -

Dalton Wade will place your home on the MLS, on all the top web sites including Zillow, Realtor.com Trulia.com, in fact your home will be on every web site with a data feed from MLS.

We will professionally photograph your home, conduct open houses every weekend, promote your home via Social Media (Facebook) coordinate all the showing and provide you with feedback. When the house goes under agreement we will negotiate hard on your behalf to get you the most money possible. We will help you work through the home inspection process and be there with you to closing.

In summary we get you more \$\$\$ at closing than you would on your own.

Because that is what really matters getting more money at closing.....plus I will do all the work!

Would you be interested in hearing what it costs.....??

The higher the commission you charge the harder it is to convince the FSBO to work with you.

Would you be interested in having me come by and took a look at your home and explain in more detail how we will work together?

Phone Call Script #2

When speaking with an FSBO you have very limited time to communicate that you will put more money in their pocket at closing than they will on their own!

Hi, this is **Tom Brady with Dalton Wade Real Estate Group** I saw that you were attempting to sell your home For Sale By Owner and was wondering if you are open to paying a buyer's agent?

If yes than explain to them for not much more in commission you will list their home and then move to:

Do you currently have your home **on the MLS** (you might have wanted to check this prior to the call).

If no -

Dalton Wade will place your home on the MLS, on all the top web sites including Zillow, Realtor.com Trulia.com, in fact your home will be on every web site with a data feed from MLS.

We will professionally photograph your home, conduct open houses every weekend, promote your home via Social Media (Facebook) coordinate all the showing and provide you with feedback. When the house goes under agreement we will negotiate hard on

your behalf to get you the most money possible. We will help you work through the home inspection process and be there with you to closing.

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Would you be interested in having me come by and took a look at your home and explain in more detail how we will work together?

A Few More Things to Consider

- FSBO's are bombarded by agent calls and you need to set yourself apart from the crowd. Remember they are selling FSBO to save money so you need to appeal to their frugality by potentially lowering what you charge (hopefully you make it up on the backend by meeting some buyers via the listing)
- If they are willing to pay a buyer's agent 3% then for 4% you can list the home (2.5% to buyer's agent 1.5% listing side) you will not receive one less showing.
- Getting an appointment on the first call is nice but not completely necessary. If they do not want to schedule a time now, ask when you can call back to see how they are doing. Most sellers will appreciate your follow up and it tells them you have good follow up skills.
- Enter the seller lead in Boomtown (or your CRM) and set a follow up. If the sellers call me in a month, call in three weeks. Timing is extremely important!

Other Resources

To further supplement your efforts You Tube has some great FSBO listing videos.

Just search under FSBO Real Estate Agent

The Red X www.theredx.com and Espresso Agent <https://espressoagent.com/> supply phone numbers for FSBO's and make the calling process easier and more efficient!



Prospecting Expired, Withdrawn and FSBO Listings

Expired Listing - Listing has come to the end of its agreed upon term and seller did not renew or extend.

Withdrawn Listing - Seller asked listing agent to "Cancel or Withdraw" the listing prior to the listings expiration date. MLS as recently added "Unconditionally Withdrawn" & "Conditionally Withdrawn" status for Withdrawn Listings. "Unconditionally Withdrawn" means the previous Broker has fully released the seller from any compensation to them. "Conditionally Withdrawn" means the previous Broker has not fully released the seller and may still seek compensation if the home sells.

Typically, expired and withdrawn listing sellers have paid a 5% or 6% commission, so seeking this commission amount would not seem unusual or possibly easier to achieve than with a For Sale By Owner Listing (FSBO).

Script for withdrawn or expired listing should be similar.

You need to convince the home seller that you will do a **better/stronger** job than the previous agent and your "efforts" will get the property sold.

Areas where the previous agent don't put their best foot forward and you can capitalize on are:

Photography - 98% of home buyers search online and if the photography of the home is weak the property/seller is at a big disadvantage. You will fix this by using a professional photographer who has a wide angle lens and who has HDR software to enhance the photos.

Write up/Remarks - The remarks were not well written, did not focus on the main, most important features of the home or were disconnected from the photography. Kitchens and baths sell homes. The remarks along with the photos must entice the buyer to come look at the property.

Internet Marketing - The listing agent or his brokerage does not have proper procedures for distributing the property out to the internet therefore the property did not get the

proper exposure. The listing agent is not a Premier Agent on Zillow so on their listings they appear with 3 other agents on the page. The consumer/buyer did not click on the listing agent but another agent and that agent steered the buyer to another property.

Open Houses - The listing agent did not conduct open houses or did so very infrequently. Potential buyers who did not have an agent did not have access to the property and therefore never viewed it. We love open houses at Dalton Wade!

Social Media – The previous agent did not utilize Social Media (Facebook) to introduce the home and promote Open Houses. Because of this, potential buyers did not know the home was for sale.

Your Pitch

When speaking with an expired/withdrawn listing you have very limited time to tell them how you will vastly improve upon and how you will market their home versus how it was marketed previously.

Hi, this is **Tom Brady with Dalton Wade Real Estate Group** I saw that you were previously attempting to sell your home and your previous agent failed to get the job done.

From looking at your listing I know I can significantly improve on way your home is visually presented on the internet via much better photography. I use a professional photographer who is awesome. He uses a wide-angle lens and HDR software.

I can describe your property better so that the write up hits quicker and is tied into the photography.

My brokerage, Dalton Wade is an internet marketing machine, so your listing will be seen by more buyers!

Dalton Wade has had excellent results in driving buyer traffic to our listings via open houses. The national average for homes being sold via an open house is 10% or results are 20% so we have a 2x better conversion rate than the national average.

Additionally, we are strong proponents of Social Media (Facebook) and have effectively used Social Media to sell other properties.

In summary we will do a better job in visually presenting your home via our photography, our write up about the property hits harder, we distribute your listing wide and far on the internet and we are very aggressive in conducting open houses and with Social Media!

All the above will drive more buyers to your property and this is the first step in getting your property sold for the most amount of money.

I would like to set up an appointment to come by, meet you and look at your property.

When would be a convenient time?

A few more things to remember.....

1) Expired and withdrawn listing sellers are bombarded by calls and direct mail right after the listing expires or is withdrawn.

A possible strategy is to let the dust settle and try making contact after the initial onslaught

2) Getting an appointment on the first call is nice but not completely necessary. If they do not want to schedule a time now ask when you can call back to see how they are doing. Most sellers will appreciate your follow up and it tells them you have good follow up skills.

3) Enter the seller lead in Boomtown and set a to do. If the sellers tells you it is ok to call in a month, call in three weeks. Timing is extremely important!

3) Expired/Withdrawn/FSBO calling is the life blood of all new agents. Those that do it best, consistently and put the time and effort into will have successful careers in Real Estate.

A good bench mark is **one listing** per every 100 calls/contacts.

Other Resources

To further supplement your efforts You Tube has some great expired & FSBO listing videos.

Just search under expired listings, Prospecting FSBO etc.....

The Red X www.theredx.com and Espresso Agent <https://espressoagent.com/> supply phone numbers for withdrawn/expired and FSBO's and make the calling process easier and more efficient!