Knox First Tuesday 105

Generate Neighborhood Listings – Paul Tharp

Introduction
We continue to bring you the methods used by successful agents as described by the agents themselves. Here actual agents describe the methods that actually work in their market and create income.

PART ONE

About Paul Tharp

Minneapolis, MN area Realtor®
Large, multi-office company
4th year in the business (in 2016)
Average sales $250,000
Last year 21 units, $4.5 million in sales

Currently $5 million in first six months, 22 transactions Age 34
Grew up in real estate family
Father was broker owner
Mother is broker
Previously from Chicago and now in Minneapolis
College at St. Olaf

Door knocking
Followed his father’s success
Door knock hand out information on current listings and sales
Introduce himself and start conversations
Indirect referrals from neighbors

Selecting his area
Where he lives (short commute)
Already knows the area

Timing
Monday through Friday
During the day, 8:00am to 5:00pm

**Dialog**
- Introduces himself, waits for response
- Describes the reason for the visit
- Offers information on sales or listing
- If they ask about values he offers a market analysis
- Suggests it is a good time to sell
- How long do you plan to stay?
- Asks permission to follow up
- Asks about others in the neighborhood who they think might be selling
- Every 5-7 homes he gets a response

**How to keep track**
- First jot down information on a note pad
- Summarize information on the person
- Search for more information on them
- Enter into his CRM

**Follow up**
- Depends on what contact information
- Email drip campaign
- Thank you email
- Handwritten note when appropriate; demographics, age
- Sends his business card

**To agents who don’t like door knocking**
- Suck it up
- Something works, nothing doesn’t
- Do something, call, knock, email, attend events

**Geographic farming**
- Works the same area
- Postcards
- Just Listed, Just Sold cards
- 250 per transaction
- EDDM?
- Be in front as much as possible
- Follows up with cold calls
- Invite neighbors to an open house
- Call to tell of new listing
Ask if they've thought of moving
2/3 of his business from this area
1/3 from referrals

**Email drip campaigns**
Easiest, cheapest way to stay in touch
Number of campaign options
Create your own or use your company’s CRM
Get their email when door knocking

**Success story**
Call to neighbor; wasn’t planning to move
Followed up with a thank you note and contact information
Two months later they called having remembered the call
They were interested in selling their rental home nearby
Secured the listing

**PART TWO**

**Video email**
[https://bombbomb.com](https://bombbomb.com)
Get over yourself on video
Send tests to get comfortable
Follow up from open houses
Makes it easier for visitors to remember you and stand out
Demonstrates sending
Suggests white board or visual note
Response: always impressed
Also uses for YouTube video updates to his list
General information video around two minutes
Market stats

**Technology**
Not a tech whiz
Whatever you use and can use efficiently
He relies on fundamental face-to-face contact

**Listings from listings**
How to market his listings and get feedback
Contacts through website, online portals
Follows up on leads on his own listings
Secures buyers as well
You’ll attract the customers that you choose
Refers out those that don’t fit
Enjoys working with first-time home buyers
No contingencies, fun to see someone buy their first home
The family members become advocates and sources of referrals

**How to stand out**
How you present your self
Dress to impress (or “get away” with comfort?)
He prefers to exude professionalism

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**Follow up**
Do it!
Send an email
Make a call
Even 18 hours later he was still first to call
42% of sign calls go to voicemail
78% do business with first person who responds

**Answer your phone**
Agents don’t answer
During listing, phone is off

**Listing process**
Be diligent and do your work
Look up the property on previous MLS listing
Get neighborhood information
Learn about the sellers
Learn the area and comps
Put together market analysis
Drive by the home
Come prepared as possible
Bring all the necessary paperwork, listing agreement
Still bring paper even though so much is done electronically
Easier to present on paper

**Listing presentation**
Build rapport
Tour the home
Discussion of price, most sellers are patient to wait
“I’ll bet you want to know what I think it’s worth.”
Present a general range
“But we were hoping to get more.”
“Could we try it higher?”
“Couldn’t we try it for a couple of weeks?”
Maybe we’re not the best fit

**Commission discussion**
The other company is 1% less than yours
OK………so go with them
You get into a different zone and feel and ready to walk away
Role play the pause
I’m a full service, full fee agent and I’d like to work with you
Cover commission as part of your listing presentation
State what it is and show the split
Bring it up first to smoke it out

**Close for the listing**
Soft close kind of guy
Finish the presentation with agreement on the details
Anything preclude you from moving forward?
Hopefully you’ve been trial closes throughout
During the tour, get them in the mindset that we’re going to list today
Ask probing questions throughout
“We’d probably like to get this on the market by next week, right?”
Be assumptive, I will be their listing agent

**Summary**
No secret
Hard work
Go out there and do the work
Something works, nothing doesn’t
Online streaming consumer videos. Check them out at: www.RealEstateConsumerVideos.com

One of the ways to increase your prospecting is to offer video content to them by instant email from your computer or mobile device. Check out the online versions of our famous consumer videos.