Want to quit listing appointments? Try this prescreening strategy

DANIELLE LAZIER 3 mins ago





It's <u>Marketing and Branding Month</u> here at Inman. As we enter a competitive spring selling season, let's examine which tried-and-true tactics and cutting-edge innovations are getting deals done in today's market. We'll also be recognizing the industry's marketing and branding leaders with Inman's <u>Marketing All-Star Awards</u>.

<u>In my previous article</u>, I talked about how, even as the logical choice on paper — the agent with the most experience, the best track record, the "neighborhood expert" — we sometimes don't win the <u>listing</u>. Sometimes it's the opposite: The agent from outside the area or with lesser experience wins the listing because of a connection to or relationship with the seller.

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If you're like me, a fellow top producer with years of experience, at a certain point in your career, you become tired of the "dog and pony" show: competing for listings, often against less experienced agents, with the expectation that you will share your entire marketing and pricing plan, all of your valuable knowledge and experience, upfront and before any commitment to work together.

In this article, we will focus on strategies to help you move past your biggest hangups regarding customer service and handling clients. Stop feeling like an impostor, and start showing up as your most authentic self. It's time to ditch the circus and become the ring leader of your business once and for all.

Favorite vs fool: Sellers are drawing cards

I am a hard-working, diligent professional. I wanted to believe in a meritocracy. I wanted to believe that the playing field was even and that if I was the best agent for the job, with the best presentation, I would win the listing. And yet, over and over again, this was not the case.

Think about it. If the <u>median residential agent</u> sells between two and 12 homes a year, then most sellers are hiring their friends or random agents they happen to know, like and trust. If sellers hired solely on experience and track record, top producers would have all the business. And that is just not the case.

How does it feel to have the <u>seller</u> take all of your knowledge and then go hire their brother-in-law or friend or neighbor who is an agent, or the buyer agent who sold them the home "but they weren't sure they have enough experience on the listing side so wanted to talk to the local expert," except now with *your* pricing strategy and marketing plan in hand?

Did you realize that you were the "expert second opinion," aka the "due diligence," and never really stood a chance? There are exceptions, of course. Lowering your fee, paying for staging, and/or increasing the list price are some of the ways you can muscle your way into a listing. But that's not the type of business we are talking about here.

Most of the time, people hire the agent they feel the most comfortable with or who was referred by someone they trust, regardless of their track record. They plan to hire their <u>old agent</u>, their friend who is an agent, or their friend or family member's agent from the start. They just want to meet with you, the local expert, to learn about the market and ensure they "aren't missing anything."

Selling a <u>home</u> is typically the largest financial transaction in a person's life. It's a

major decision. Conventional wisdom says to interview three agents before hiring one of them to make sure you hire the best agent for your needs. One of the three is the Favorite. The rest are being used for due diligence to double-check that what the Favorite says is accurate and that the homeowners aren't missing anything.

The uncomfortable truth

People do not make decisions based on fact, logic and reason. They make decisions based on emotions and how they feel (which many of them will deny). To borrow from <u>Chris Voss</u>, author of *Never Split the Difference* and *The Full Fee Agent*) and Steve Shull, co-author of <u>The Full Fee Agent</u>, there was a Favorite and a Fool before the listing appointment even began. (If the term "Fool" rubs you the wrong way, think about it as the "expert second opinion" or the "due diligence.")

Warning to market leaders: Top producers and "neighborhood experts" will most likely fall into the Fool category. If you wanted an expert second opinion to double-check what your Favorite is saying, who would you go to: the average agent or the local market leader?

Tactical empathy

Tactical empathy, as coined by Chris Voss, is an emotionally <u>intelligent</u> way of communicating with others and a strategic method to get to the real truth of any situation quicker and more easily.

It's not manipulation or NLP, though a natural side effect is increased influence and the ability to guide others gently in their decision-making. It's also not about scripts or memorizing dialogue.

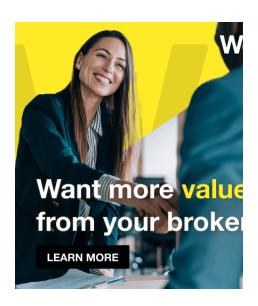
Tactical empathy is a type of <u>communication</u> that allows the other person to speak their truth and articulate their feelings. It's advanced emotional intelligence with

situational intelligence and social psychology added to the mix.

With this philosophy, you take the time to understand how someone else is feeling and, crucially, to make sure they feel understood by you. This permits them to be more upfront and transparent.

For example, within just a few minutes on the <u>phone</u>, I've had sellers go from asking me to come over to their home to discuss their upcoming home sale to admitting that they just wanted to pick my brain as the local expert but were already committed to their agent. They apologized and thanked me warmly for my time.

This probably sounds simplistic or cliche. And yet, very few can pull it off. Tactical empathy is very simple. But it's not easy.



Humans are wired to be self-absorbed. Our nature is to protect our survival. So, it's challenging to make conversations all about the other person and not your agenda. This is true in your professional and personal life.

Ask your significant other or monitor the conversation at the next cocktail party. We spend most of our time talking about ourselves or listening to the other person just long enough to redirect the conversation back to us.

Your job is to give people space to fully express themselves and the agency to

make their own decisions. With tactical empathy, you can gently guide them, help them see the pros and cons they may be missing, and offer options and suggestions, but you cannot make anyone do anything.

Historically, we've been trained to convince, persuade, charm or even bully the other person (the client, the other agent) into doing what we want. If you want to save yourself time, money and stress, your sole focus should be on discovering the truth — figuring out what someone is really thinking and feeling.

Prepare to prepare

How much time do you spend preparing for a <u>listing appointment</u>, going on the listing appointment and then following up after?

Imagine if you only spent time working for people when you mutually commit to working together. No more preparation, listing presentation, <u>CMA</u>, follow-up, travel time, mascara or pants with a waistband unless you are the Favorite. In other words, no more free consulting.

Imagine if you could figure out if you are the Favorite or the Fool within 15-20 minutes via phone or video meeting? With tactical empathy and advanced emotional intelligence communications, this is possible. I am living proof.

What will you do with all of the extra time you'll get back? For a while, I started watching more Netflix. Now, it's mostly spent playing tennis and consulting with other agents on tactical empathy communications.

Here are a few key principles I've learned:

• People do not make decisions based on the facts — even if they believe they are rational and logical.

- People make decisions based on their feelings and what their gut tells them.
- This means that every potential client has a bias. They may swear up and down that they "don't know anyone" and "have an open mind," but they are leaning in a particular agent's direction, usually before they even meet with Realtors.
- Bottom line: Every opportunity is not created equal and should not be treated the same.

By improving my emotional intelligence and tactical empathy, my business has become way more enjoyable, less stressful, more efficient and more profitable. I rarely work evenings and weekends. When I do, it's by choice. I spend time with my family. I have hobbies. I charge a full fee.

I do my listing and buyer appointments via Zoom and have not done a marketing presentation in years. Our buyers sign exclusive representation agreements. My referral pipeline and positive online testimonials continue to grow.

Quitting listing appointments and learning to diagnose Favorite vs. Fool is one way I learned to love real estate more and stress less.

Danielle Lazier is a broker associate with <u>Vivre Real Estate</u> powered by Side and a communications performance coach with <u>Stress-Less Sales</u> in San Francisco. Connect with her on <u>Instagram</u> and <u>Linkedin</u>.

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