

THE FORTY THOUSAND DOLLAR WINDOW - DON'T LET THIS HAPPEN TO YOU! A REAL LIFE STORY!



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By Bill Crumbaker•

Real Estate negotiation skills are a must for all home buyers and sellers. With professional negotiation skills, agents will typically obtain better results for their clients. MCNE agents have a *powerful* competitive edge because of their ability to uncover information effectively, get more and give less during sales/purchase negotiations, and retain control over desired outcomes. Bottom line, MCNE agents have the expertise to influence and persuade others more effectively than agents without professional negotiation training.

Bill was one of the first seven agents to be awarded this coveted Realtor designation in our State. The balance of power in negotiations can often be tipped in favor of one party or the other by underestimating the other side's bargaining power,

, and overestimating your own bargaining power. Many years ago I represented a seller that was only willing to look at his own needs. He had received a very good offer on his home, but refused to replace a window with a broken seal. He was positive the buyer would not back out of the sale over a window. This is an example of a win – lose negotiation. I win you lose. From the sellers point of view negotiations were not successful unless he got everything he wanted. This is not the best way to negotiate! Win-Win negotiations are much more successful because they usually result in a better out come for both parties because they allow for superior communication and understanding of both parties needs enabling a better outcome for all. The buyer did back out of the deal and the seller's house set on the market for several more months, and his next offer was \$40,000.00 below his first offer.

will impress your clients, and remind them that you are always working on their behalf. For example, how about sending your past clients 6 newsletters, 4 articles and 4 quarterly reports annually plus a calendar at Christmas. Sounds easy, but it is surprising how many agents do their marketing at the last minute or during calendar dead line week. Updated contact, not pressure, is what you are trying to achieve.

Design your program to include what you are going to send to each database. For instance, clients like to get market updates. They make people feel current and knowledgeable. Interesting articles from local and national publications are a thoughtful way to keep clients aware of you and the real estate market. Planning ahead

with sample letters, articles and ideas ensures that you don't have to be creative when you are stressed for time.

Running a program for each of these core databases will eliminate the ups and downs in your business. Systems and consistency are the keys to business success. Look how successful McDonald's is – they have a system that works, is predictable and consistent. People love consistency.

Stop working so hard and start working smart! Remind your clients that you are working for them. Design and implement your follow-up programs before you need them, and you will see a consistent and steady stream of income, eliminating the "lack of commission blues". A little work now goes a long way later!

The Lones Group Inc. is a Real Estate marketing, training and consulting company. They specialize in equipping Real Estate Agents, Managers and Brokers with the tools they need to be more effective in the Real Estate industry. The Lones Group Inc. also specializes in market research and determining the wants and needs of today's buyers and sellers. Denise Lones has been nationally recognized for her innovative marketing systems and Real Estate training programs.



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