

## **Gather sales information for the neighborhood**

Prepare for the calls you'll make by gathering data about the neighborhood. I always like to know and have the following information in front of me for reference while making calls.

- The houses in the neighborhood that have sold in the month
- The price-per-square-foot information of the homes that have sold
- Days-on-market details
- General details (number of bedrooms and bathrooms) about each house
- Other houses that are currently for sale in the neighborhood
- Homes currently under contract or in escrow in the neighborhood
- Comparison of the neighborhood's price-per-square-foot and days on market versus the overall market

### **Scenario 1:**

## Use circle prospecting when your buyers missed out on a multiple-offer negotiation

The first scenario involves calling owners who live near a house your buyers missed out on in a multiple-offer negotiation. Doing this provides an opportunity to strengthen your relationship with your buyers by going the extra mile. The conversation with the buyers could go something like the following:

For BUYERS

*I know you are disappointed, and I will do everything in my power to find you the perfect home. I plan to reach out to the owners of homes near the one we missed out on immediately to see if they or someone they know in the neighborhood would consider selling.*

This move shows the buyers you are willing to go the extra mile for them and provides the opportunity to deepen your relationship with them. Adversity like missing out on a multiple-offer negotiation creates a chance to build a *client* out of what was previously a potential customer.

It also provides an opportunity to call homeowners with ready, willing and able potential buyers for their home. These calls are purposeful and could sound something like this:

**For SELLES**

*This is \_\_\_\_\_ with Eagles World Realty, and I'm not sure if you know this, but the house a few doors down from you at \_\_\_\_\_ came on the market \_\_\_\_\_ days ago, and the sellers received multiple offers. They're under contract to sell their home, but I was working with one of the families who made an offer on the house that wasn't accepted. They love this neighborhood, and I'm doing everything in my power to help them find the perfect home in your neighborhood, so I'm calling to see if you've heard of any of your neighbors who might consider selling.*

Then, listen to what the homeowner has to say.

Notice I didn't ask them if they were considering selling. If they are thinking of selling, they'll tell you. If they aren't, they'll tell you, but they might ask about **the home's selling price**. Explain that, though you won't know that until closing, most homes have been selling for list price or higher, and let them know how that will impact the value of their own home.

Allow the conversation to flow naturally, but don't hang up until you ask the most critical question.

Before we get off the phone, I'd be the worst Realtor in the world if I didn't at least ask you: Is there a price at which you might consider selling your house?

Then,

*I'd love to keep in touch and occasionally update you on what we are seeing with sales activity in the neighborhood. Would that be OK?*

*Great, I don't want to bombard you with calls, so if it is OK, I prefer to keep in touch via email, and then if you see something you have questions about, you can give me a call. Is there an email address you prefer me to use when sending these updates?*

The notion that we should “**always be closing**” is a broken one that doesn't work anymore. Instead, we should focus on building relationships. By introducing ourselves and providing information to people, we can start **building a list of people** who will turn to us when they need a real estate agent. When you are actively building relationships and having conversations, you will find listing opportunities.

## Scenario 2:

### **Use circle prospecting when listing a home (COMING SOON)**

Call the owners in a neighborhood right before taking your listing live or for an active listing. This is a great way to possibly find buyers for the listing through friends or family members of the current owners in the neighborhood. It also prompts conversations with homeowners who might be considering selling their homes as well.

*This is \_\_\_\_\_ with Eagles World Realty , and we're putting a home in your neighborhood on the market in the next few days. Or we have an active listing in your neighborhood. We love to let owners in the neighborhood know about these listings, so you have the opportunity to choose your neighbors if you have friends or family who might be considering buying in your great neighborhood.*

*If you know of anyone looking to move into your neighborhood, I'd be glad to share the information about this new listing with them, or I can give you the details, and you can pass the information on to them.*

*Doing this offers us a chance to add value to the homeowners in the neighborhood and position ourselves as the go-to resource for the*

*area. It allows us to potentially own both sides of the sale if one of the homeowners knows of a potential buyer.*

What's more, it also allows us to begin a conversation with other homeowners who might be interested in knowing how this new listing will impact their home's value. Always remember to ask the most critical question:

*In today's market, we'll likely see a lot of activity, and we might get multiple offers, meaning that someone will miss out on the house. I'd be the worst Realtor in the world if I didn't at least ask you whether there's a price at which you'd consider selling your house.*

Close the conversation the same way as well:

*I'd love to keep in touch and occasionally give you updates on what we are seeing with sales activity in the neighborhood. Would that be OK?*

*Great, I don't want to bombard you with calls, so if it is OK, I prefer to keep in touch via email, and then if you see something you have questions about, you can give me a call. Is there an email address you prefer me to use when sending these updates?*

### Scenario 3:

#### Use circle prospecting when a listing sells (SOLD)

We can use circle prospecting to add value to the people in the neighborhood, even when the house that sells isn't one of our listings. (Be careful not to imply that you sold the house, but use the transaction details to inform the homeowners.)

If the house is one that you sold, you'll be able to share proof that you're doing work in the neighborhood, but if you aren't [the listing or selling agent](#), you can still be the information source for the owners by reporting the sale details to them.

*This is \_\_\_\_\_ with Eagles World Realty , and I wanted to let you know that we recently sold a house in your neighborhood (or, if not your listing or sale, let you know a home in your neighborhood was recently sold) after getting multiple offers. The sales price was pretty surprising, and it affected your home's value. Would you like for me to share more details about this sale?*

After providing details, say:

*Due to multiple offers on that home, several buyers missed out and might be willing to pay a premium for a house in your neighborhood right now, so we're calling to see if you know of any of your neighbors who might consider selling.*

Again, I do not ask them if they are considering selling as they will almost always bring it up if they are. Just as in the previous examples, end the phone call with the critical question about a price at which they might consider selling.



# Building your database is critical for growth

You will be gathering homeowners' contact information through your circle prospecting efforts, and systematic communication to your database is a foundational strategy for business growth. Now, let's put a plan together to add value to them in a way that generates business not only for you now but also into the future.

1. Have a consistent email going out to your entire database: Consistency is king, so whether you decide to email the database once a month or once a week, stay consistent. These should be a combination of market updates, community events, and blog posts or [videos about local areas of interest](#). These are the brand-building emails that will keep us top-of-mind when the time comes for them to sell or buy a home.
2. Set them up on automated updates when a home, like theirs, comes on the market, goes under contract, or is sold in their neighborhood: This can be set up by most contact management programs or your local MLS. Again, consistency is vital, and automating this communication gives you the ability to reach more people with pertinent information about their homes.
3. Provide them [a personalized unsolicited video CMA](#) at least once a year: You can do this more often if they have stated they plan to sell in the next few years. Doing this involves recording your screen using a tool such as BombBomb or Zoom while going over the comparable sales and providing the homeowner with an

updated estimation of their home's value. This strategy, done consistently, will ensure that you will be top-of-mind when they get ready to sell. [Click here](#) for the full rundown of this personalized unsolicited CMA video.

Circle prospecting adds value to the homeowners in the neighborhood and helps deepen relationships with the people who live there. It initiates conversations, which develop into relationships, and which ultimately lead to your business growth.