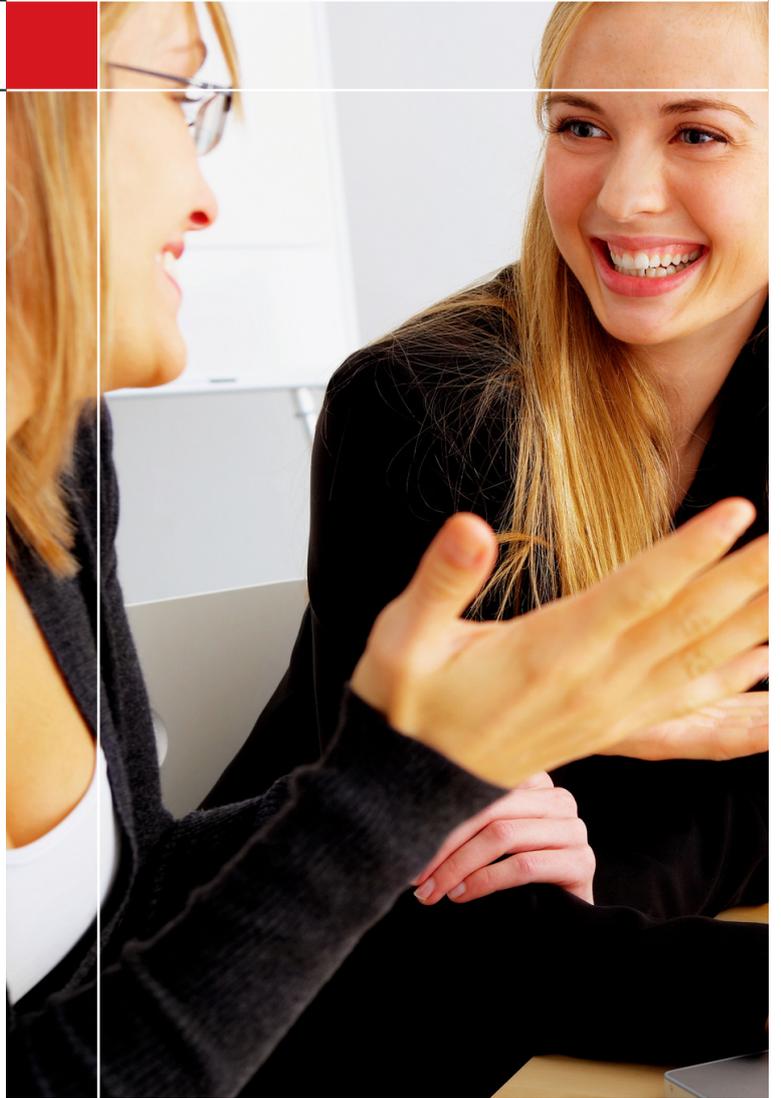


# BUYER MANAGEMENT (SELL)

Super Coach Session







## MANAGING YOUR BUYERS



Managing potential buyers of real estate is one of the most challenging aspects of our business. Yet if they were to look truthfully at their performance, most agents do not look after buyers very well. On a scale of 10, the average agent would rate around 4. Those agents who take the time and effort to provide quality buyer service are recognisable by their success. When all is said and done, buyer management is highly beneficial in achieving the ultimate outcome, that is, creating a name for yourself as an agent with a difference.

How do successful Buyer's Agents achieve the consistent results which become a hallmark of their efforts? Simple answer! . . . by establishing a campaign of tasks (trails) targeting buyers over a 42 day period. Trails are a series of automated events triggered by predefined actions and linked to a smart database. For example, by generating and posting say three target letters to a specific group of potential buyers in conjunction with supporting information such as brochures, business cards, home loan and relocation service information, interested buyers will soon be contacting you.

The use of emails and SMS to communicate with prospects is also highly effective. Responses could be immediate or delayed. Either result generates a group of potential buyers who you can work with to develop their buying interest. The market becomes alive with interest! You will be asked to conduct listings (via referrals) that you would not otherwise know existed. After many years of working in the industry, I have also noticed that agents experience difficulty when trying to extract offers from potential buyers for listed properties. Why is this so? The problem arises through an inability to ask questions, based on proven strategies. Such questions generate a response which could lead to a sale. What is the answer? I will provide you with a list of direct, winning questions!

## MANAGING YOUR BUYERS CONT...

**During this session you will learn the following buyer management techniques:**

1. Establishing a buyer mapping process.
2. How to 'master qualify' through scripts and questions.
3. The importance of the open for inspection checklist.
4. Follow-up procedures after an inspection.
5. How to recognise the six types of buyers.
6. The signature negotiation process.





## BUYER MANAGEMENT MAPPING PROCESS

<b>CURRENT STATUS</b>
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1. Do you consistently sell a minimum of five properties per month? ..... Yes  No

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2. Do you operate with a database of more than 100 registered and categorised potential buyers? ..... Yes  No

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3. Have you prepared scripts that respond to all purchasing objections? ..... Yes  No

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4. Do you have a buyer tracking system that can distribute messages via email, SMS and/or post? ..... Yes  No

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5. Do you have an automated process that actually manages the 'buyer time' through action plans that build relationships and momentum towards purchasing and selling? ..... Yes  No

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6. Have you a reliable home loan finance contact who is receiving from you seven buyer applications a month? ..... Yes  No

---

7. Have you purchased a property which gave you a consumer's perspective?.... Yes  No

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8. Are your business ethics and behaviour consistent with who you are? ..... Yes  No

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9. Are you booking enough appointments to deliver the minimum KPI of 10 face-to-face buyer appointments per week (ie. 2 per day)?..... Yes  No

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10. When demonstrating the features and benefits of properties, do you have a repertoire of leading questions that can guide the buyer into an 'attitude of acceptance'?..... Yes  No

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11. When buyers are close to making an offer, do you provide them with a Purchasing Information Guide and, more importantly, advise their rights and obligations (which allows them to commit to a contract)?..... Yes  No

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12. Do you maintain frequent contact with all potential buyers, resulting in compliments which in turn lead you to at least 2 direct listings per month? ..... Yes  No

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13. Are you capable of extracting offers due to your excellent use of leading questions to build interest? ..... Yes  No

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14. Do you have a set system or strategy for negotiating with a buyer? ..... Yes  No

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<b>TOTAL:</b>	<b>/14</b>
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## DIALOGUE 1 (INCOMING CALL FROM A BUYER)



Client: (Incoming Call)

You: Thank you for holding, John are you calling about ABC Street?

Client: Yes, can I see it?

You: Certainly. Have you been looking for long?

Client: A couple of months (etc.)

You: John, we have a few properties like this. What is it that you're particularly looking for in a home?

Client: (Description)

You: O.K. And your surname please?

Client: Smith.

You: And a daytime phone number?

Client: (Details)

You: And should I need to send you a brochure on other properties, where can I send it to?

Client: Address given (Location)

You: That's a good area. How long have you lived there?

Client: About 12 years.

You: Are you going to hang onto that property, or...(pause)

Client: No. We are going to sell it ...(or renting, parents, etc).

You: (If selling, offer service) O.K. I can't do it today, but I'd like to give you a neutral opinion on price if that's O.K. with you?

Client: Yes. That's fine.

## FOLLOW-UP LETTER



Dear (insert clients name),

Thank you for discussing your future property requirements with me recently. Each week I like to keep in touch with everyone I am currently searching for, to advise them of all the new properties that have just come onto the market.

Many of our good quality properties are sold before either advertising or signboards have been arranged, making it important for us to stay in regular contact with you.

During your search for a property, I intend calling you before Friday each week. However if for some reason I am not able to contact you, please feel free to contact me. This way I can inform you immediately of newly listed properties.

I enjoyed talking with you. I also look forward to finding a property that will meet your needs.

Yours faithfully,

David Jenkins

Complete Real Estate Pty Ltd

## DIALOGUE 2 (FOLLOW-UP WITH BUYER)



Follow up Dialogue 1 after a few days with this call:

You: Hi John. Thanks for speaking to me the other day regarding your requirements.

Client: (response...)

You: I promised I'd give you an opinion on the price of your own home.

Would Thursday at 2.30p.m. suit you for me to visit?

Client: (a convenient time)

**Note:** if it's a woman with children, suggest 3.30p.m. and she'll more than likely say that's not convenient. Make it later that evening at say 7.30p.m. That way you'll find both owners at home without offending the decision-making power of the client.

With the appointment made, you can proceed in a normal, conversational manner so as to retrieve information for the remainder of your Customer Care Card.



## TEAM MAIL



Dear Team

Working buyers is the key to a successful career in real estate. Each day you need to work the marketplace with calls, SMS, email and CMAs. Remember: the buyer is the seller and the seller is the buyer. And this is what makes up the entire marketplace community.

However, the question is: are you in the marketplace or are you watching it?

As a good agent, you need to be ahead of the market and, when succeeding, you will be creating the market.

To do this you need people to open up to you and let you know what is really happening below the surface.

**Find out the following:**

1. Their current housing (rental, owned, exchanged, settled)
2. What would they do if they saw the perfect house today?..... (simulation)
3. Can we interest them in a neutral opinion on price, on their own home?
4. What is the best home they have seen so far? Why didn't they buy it?
5. What is it they find frustrating about the real estate market?
6. What do they need advice on?.....(5 day cooling-off system)
7. Do they need any other homes appraised?
8. Can we refer them to another agent or property?

Always be looking to help and the doors will open.

Regards

LW

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## RESPECTING THE PROCESS OF A SALE

The purchasing and selling of residential real estate can be a confusing process for people. It is our job as their agent to bring clarity to this process. Never assume that people understand. Be sure to explain the steps one at a time. By taking the time to do so, you are perceived as a consultant and, even better, a friend in the industry.

Each time you either present in a listing presentation, speak on the phone or take a purchaser in your car, do your best to make it an educational experience for the other person. People will respect your help and sing your praises to others.

Every client looking to buy or sell is active in their community. Often the best referrals come from people who have not purchased property directly from you. By staying in contact with each purchaser and providing an excellent service, you will be remembered regardless of the outcome. Should they purchase property from another agent, call them, wish them well and send them a card. Within weeks, they are sure to pass on your name. Referrals will come from past clients because they remember you as a great agent – the very best they came in contact with. And should these people wish to sell in the future, they are certain to come to you. Quite simple, isn't it? Yet 99% of agents neglect to do this.

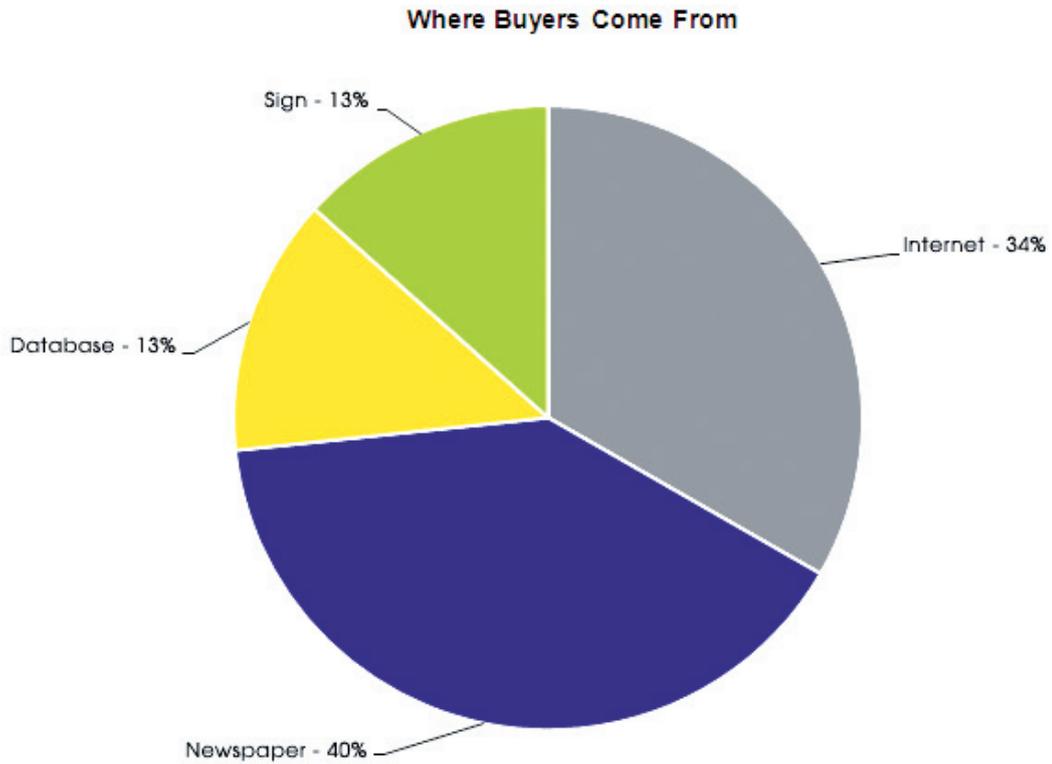
Success never results from one isolated thing. It comes from a series of small actions performed on a daily basis.

*What qualifies us to be great in business?*

*Testimonials*



## KNOWING WHERE BUYERS COME FROM



Property	Internet	Newspaper	Database	Sign
16/3 Rosella St, Payneham	1			
32 Corunna Ave, CLG				1
167 Margaret St, Nth Adelaide		1		
7 Knox St, Frewille				1
48 Boyle St, Prospect	1			
43A Hay Rd, Linden Park	1			
10B Yorke Dr, Pasadena			1	
1/31 Ayers Ave, Daw Park		1		
5 Parkers Rd, Torrens Park		1		
13 Lurline St, Mile End		1		
6/571 Portrush Rd, Glenunga	1			
77 Birksgate Dr, Urrbrae		1		
7 Hammond St, Clarence Pk		1		
10/30 Fitzroy Ave, Camden Pk			1	
2/97 Young St, Parkside	1			
<b>Totals</b>	<b>5</b>	<b>6</b>	<b>2</b>	<b>2</b>
<b>Percentages</b>	<b>34</b>	<b>40</b>	<b>13</b>	<b>13</b>

## BRILLIANT COMMUNICATIONS



It was great to talk to you today, be assured I will do my best to help you find the perfect property .... Have a great day  
YOUR NAME,  
YOUR COMPANY

Thanks for the call today, be assured I have my eyes peeled for you... Look forward to helping you further.  
YOUR NAME,  
YOUR COMPANY

Great to meet with you today, be assured I will let you know as soon as I find another property that may be of interest to you.  
YOUR NAME,  
YOUR COMPANY

Good to talk to you today, look forward to touching base again as soon as I find another property that may suit.  
Regards,  
YOUR NAME,  
YOUR COMPANY

Hot new listing, 4 beds, pool, great yard..... Wamberal \$489,000. Call me if you are interested.  
YOUR NAME,  
YOUR COMPANY

Great to talk to you, please call me anytime if you need any further info about the home!  
Regards,  
YOUR NAME,  
YOUR COMPANY



## WORKING BUYER ENQUIRY



## HOW TO RECOGNISE THE SIX TYPES OF BUYERS



### FIRST HOME BUYERS

First home buyers are brilliant to work with as they are governed by budget not features. They are:

- Renovators
- Anxious to get out of family home
- Motivated by price and easily swayed.



### THE FAMILY BUYER

The family buyer makes up an enormous part of the real estate market. They:

- Make practical decisions
- Forego fashion for space
- Locate near schools, transport etc.



### INVESTORS

Investors are an increasing part of the property market, who feel insecure with shares. They are:

- Looking for a bargain
- Interested primarily in financial return
- Unemotional (unless one of a partnership believes he or she could live there one day).



## HOW TO RECOGNISE THE SIX TYPES OF BUYERS CONT...



### PRESTIGE BUYER

A prestige buyer can be a difficult client. Usually leaving a nice property (3rd home), they are looking to upgrade to the next status level.

- They purchase an address/street - not the property
- Their decision is based upon consensus / peer group pressure.



### LIFE CRISIS BUYER

Life crisis buyers are highly emotional and very sensitive to people who may take advantage of their situation. They are:

- Financially troubled
- Divorced
- Looking for a life boat to save them from the storm
- Need direction and end up taking advice from too many people
- Crying out for options, screaming out for guidance.



### FINAL HOME BUYER

Final home buyers are usually a very mature and calculating client having specific needs and goals. They are:

- Normally downsizing to maintain a lifestyle
- Requiring a home with low maintenance
- Anxious for a property where they can lock the door, go away and not worry about a thing
- Usually governed heavily by location and will forego quality for convenience
- Seeking a place the family will enjoy visiting.

## HOW TO 'MASTER QUALIFY' THROUGH SCRIPTS & QUESTIONS



1. Can you see yourself living here?
2. Does the property suit your needs with regard to features that we have discussed?
3. Is there a price that you would pay for this home?
4. Would you like to try and buy it?
5. How does this compare in value with other homes you have seen?
6. What is the best home you have seen so far? Why didn't you buy it?
7. If you saw the perfect property today, what would you do?
8. Regardless of which property you buy, are you familiar with the buying process and how it works?
9. Which home loan company have you chosen?
10. This property seems to meet all your needs, doesn't it?
11. What timeframe for re-locating do you have in mind?
12. Does a 10 week settlement period cause you any concern?
13. Have you selected a good real estate solicitor?
14. Do you have a 'wish list' of features that you would like in your new home?
15. If we list a home that we believe could come close to meeting your requirements, are you able to get some viewing time through the week?
16. Allow me to provide you with a 'Purchasing Guide'.
17. I suggest you buy this one!



**What other questions do you currently use? List them here for reference.**

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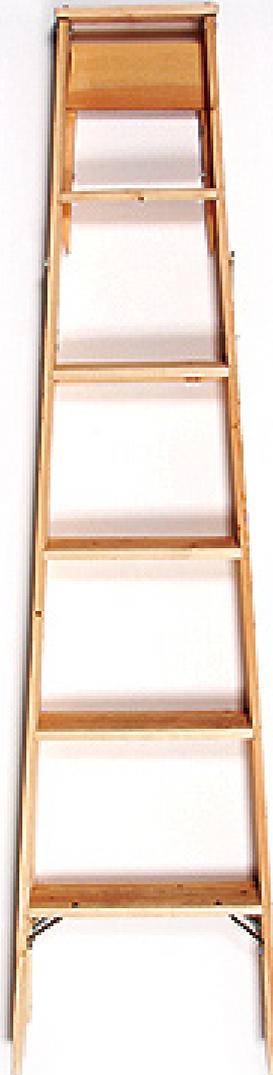
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## STEPS OF THE PROPERTY LADDER

1. Provide all the relevant information about the property.
2. Be clear on criteria and motives for moving.
3. Confirm the approach.
4. Property goals – what are they trying to achieve in their relocation?
5. Typecast the buyer.
6. Build rapport and have strong product knowledge – you must obtain their trust and respect as a property professional.



## COMMON OBJECTIONS & SCRIPTED RESPONSES FOR BUYERS



### FIRST HOME BUYER (*Motive: life stage buyer/financial/relationship*)

***“ . . . I need to see more properties; it doesn't feel right! We will know it when we see it!”***



**Response A:** You're being too hard on yourself; most people don't get emotional in this price guide. The emotion usually happens two prices brackets up from here. The property you buy now will be part of a good real estate decision and one whose value you can improve. You don't want to realise this in 6 months' time when the market has moved on and you have to pay \$30,000 more for the same type of property. This property decision will get you one step closer to a home you could get emotional about.

**Response B:** You should buy now when the market is calm, not when it is escalating! You have a window of opportunity; the marketplace suits you right now. Waiting until the market improves can be very expensive!

***“ . . . I think the market may keep going down and I want to wait!”***



I understand your thinking, but when does that end? If you wait until you think it is at the bottom of the market, it will move and you will end up paying more. You have a window of opportunity here when it is calm, take it! The only sign we will get if the market is at its lowest point is when it starts to get better, then you will be buying when the market is already escalating. That is an expensive move!

***“ . . . I'm waiting until some properties have a price reduction!”***



Every property eventually sells. The majority of properties do come on the market at a price that the owner believes is fair. Those properties are normally sold before they have an advertised price reduction, because somebody made an offer and the owner accepted it. The offer is usually below the asking price, but you won't see it or get a chance to buy it. I suggest that if you are interested, then you should submit an offer, otherwise you will probably miss out to the person who steps forward. All homes are sold to people who act decisively.

***“ . . . the property is above our price guide!”***



That's why I think you should buy it! It will never be available at this price again!...



## COMMON OBJECTIONS & SCRIPTED RESPONSES FOR BUYERS CONT...



### FAMILY BUYER (*Motive: different life stage buyer/privacy/income*)

#### ***"... I don't like the busy road!"***



I understand you feeling that way. Other buyers we have had for homes on busy roads initially felt the same way. However what we have found in the past was that those buyers really wanted more internal features in their future homes. Unfortunately you can't get all these extras in your price bracket and in a quiet street, which is why this home offers terrific value.

#### ***"... I want to see more homes!"***



How many homes do you feel you need to see before you buy? May I suggest you don't fall for the 'All Time Real Estate Mistake' and look for too long, as the property market may pass you by.



### INVESTORS (*Motive: financial buyer/new income*)

#### ***"... I wouldn't live here; I'm looking for something nicer!"***



That is one of the big mistakes many investors make. The best investments are ones that are in a busy location and close to transport. They are normally not something you would live in. If you bought something bigger and in a quiet street for instance, it will be more expensive and harder to find a tenant. You need to decide if this is going to be something that you will live in or rent: the two are never the same. The last thing you need is an expensive, nice home that you cannot rent.

## COMMON OBJECTIONS & SCRIPTED RESPONSES FOR BUYERS CONT...



**LIFE CRISIS BUYER** (*Motive: Different life stage/privacy*)



### **“... This home doesn't have what we have now!”**

I can understand you feeling that way. We have worked with a lot of people in your situation who felt the same way. What they found when they eventually bought was that a different home gave them a new start in life and is now taking them in a different direction. (A new chapter)...



**PRESTIGE BUYERS** (*Motive: income / life stage*)



### **“... I don't like the finishes!”**

The good thing is that the inclusions of the home can be changed, but the best thing about this home is the street. Often the best homes and best inclusions are in the wrong streets. Do you want the best location or the best house? The biggest profits in all real estate transactions come from the location.



**FINAL HOME BUYERS** (*Motive: downsizing / location / life stage*)



### **“..It's a great place but I've never liked battle-axe blocks.”**

I know it's very different to the home you and your partner have lived in for years but don't forget your needs are quite different now that your children have all grown up and moved out.

This home offers you the low maintenance and accessibility to public transport that you said you were after. And the fact that it's on a battle-axe block means it gives you the added security and privacy that your partner said is very important to you both now.



## GENERAL OBJECTIONS



- Helen: This place is a dump and is way over-priced!
- Lee: Helen what did you expect to pay for a property like this?
- Helen: Nothing like the price you have put on it!
- Lee: Well Helen, there are people who search high and low for a property that they can renovate so as to put their own mark on it. When this place has been renovated, it will have a completely different value. Were you thinking of renovating or should I show you something else?
- Helen: What price would we get this property for, keeping in mind you told me the home is on the market for \$450,000. You know the owners, what do you think?
- Lee: Helen, I think the price is fair, what would you pay?
- Helen: So why are the owners selling?
- Lee: Well Helen, they have no further use for the property and are going to buy in a different area. What about yourself, why are you moving?

## CONDUCTING A GREAT OPEN HOUSE

Your ability to conduct a great 'open for inspection' is of major importance. For some potential sellers, this may be their only point of contact with the company and with you. Remember it is 'showtime'. You are the company from the vendor's perspective. Everyone is taking your measure.

Please ensure that you use the following 'open for inspection' checklist. This methodically designed document will make you a professional within an industry that often lacks quality procedures and service. No matter what the home or what the price, you will be in a position to act confidently and professionally.

Be careful of leading questions that are asked in order to test you.



### Examples

**Question:** How much do you think it will sell for?

**Answer:** I believe the price guide is fair. What would you pay?

**Question:** Why are the owners selling?

**Answer:** They have no further use for the home, but how about you? Why are you moving?

**Question:** Have you had any offers yet?

**Answer:** Depending on what you would call an offer... Many people choose to wait until it's too late. The interest has been excellent. Are you interested in making an offer?

These are just a few examples. Testing will always occur. However the formula for success is simple. Be respectful, courteous and honest. This way you will never have to remember anything.





## OPEN FOR INSPECTION CHECKLIST

### For a perfect open home, organise the following details with the vendor beforehand:

- Request permission to use the stereo. Ask for a demonstration.
- Go through the home to check locks and see which windows and doors need opening.
- Go through and see which blinds and curtains need opening and where the light switches are.
- It's in the vendor's best interest that on open days the home is clean, kitchen benches are clean with no dirty dishes in the sink, etc.
- Make sure you ascertain all unusual features regarding the property.

### It's showtime!

- Take the correct keys with you.
- Carry one draft of the full contract and solicitor request forms.
- Have a printed list of the most recent sales in the area (RP Data).
- Take a copy of a property magazine.
- Stock up on business cards.
- Have a leather-like compendium with prepared Property Inspection Report forms and all your information and handouts arranged.
- Put out a clean A-frame advertising board.
- Arrive at the property 10 minutes early (minimum).
- Place flags, boards, brochures and cards visibly on the kitchen table or bench.
- Place A-frame sign on footpath/street facing the right way, being careful of traffic distractions.

### Keep the front door closed until the following are done:

- Open all relevant doors and windows.
- In dark areas, turn on lights or open blinds and curtains.
- Put on heaters or air-conditioning if needed.
- 5 minutes before the advertised finishing time, bring in the flag and A-frame stand.

### At conclusion of inspection:

- Close the front door.
- Go through the property thoroughly: close all windows, doors, curtains; turn off lights, heaters, etc. This must be done after the very last person has left.
- Blow out any candles that the vendor has left burning.
- After departing, if possible call the vendor immediately to ease their mind. If not, leave a message regarding your next contact time.

### Points to remember:

- Greet each person warmly, remember their names, introduce yourself and your partner if you are with one.
- Take names and ask for daytime contact numbers.
- Hand out one brochure to each group going through.
- Let the buyers move around the property freely and answer all questions happily.
- When each buyer leaves, ask 'does this property suit your needs?' and mark off in the relevant area on the Property Inspection Report form. Also check off names as they leave.
- If a contract is sent directly to a buyer, include a covering letter thanking them for inspecting the property. This personalises the delivery of the contract.

## FOLLOW-UP AFTER AN INSPECTION



### Learn to cut to the chase – it's a great skill

"Good morning Mr Smith, it's David calling from Complete Real Estate. We met at 28 Pelican Street on Saturday.

I am just calling to see what you thought about the property."

**(If positive, pause)**

"Is there a price you would pay for the property?"

**(If yes, receive amount then say.....)**

"Would you like to try and buy it?"

**(If they say, "will I get it for that?".....answer:)**

"I am not sure, I just want to make sure I understand your interest..... Is that your offer?"

**(If Yes.....)**

"How did you arrive at that figure?" **(and on with the Signature Negotiation Process)**





## LEE WOODWARD'S SIGNATURE NEGOTIATION PROCESS

In selling real estate, you will come to appreciate that the process of negotiation is an art. Just like a swim at the beach, you will need to move back and forth checking conditions before diving in.

Within any negotiation, there are three main elements that make it successful.

1. **PREPARATION:** be ready with all facts, research done and knowledge of each party.
2. **POWER:** respect that the power shifts back and forth.
3. **TIMING:** few difficult negotiations can be resolved in one meeting or discussion. Time plays a large part in the decision making process, especially where concessions make a difference.

If you receive an offer on a property your first instinct is excitement, as a deal may be near. Before running off to inform the vendor or listing agent, step back and work through the following 11 point plan of action.

1. When the first offer is received, be sure to stand and negotiate. Remember that silence implies consent. If you do not question now, you will never return to this step, e.g. "Mr/Mrs Purchaser, how did you arrive at that figure?"
2. Move price aside and explain the process to the purchaser. It is important that the offer you take to the vendor is genuine. This can be best achieved by clearly explaining the commitment required to sign contracts, so that the offer can be taken seriously by the vendor. If the purchaser protests, you may be dealing with a tester.
3. Finalise the terms. Another great way to firm things up is to discuss details beyond the sale e.g. "Mr. & Mrs. Purchaser, should we achieve agreement on a higher price, what settlement period will you require?", "how will you be paying the deposit?" and "which solicitor will you be using?" ...
4. Continue on the subject of price. For example, "Mr/Mrs Purchaser, I believe that the asking price is fair and your offer may be viewed as being below the property's value. By law, I have to present your offer to the owner, but if they said 'no', what would be the next price you would offer?" (He or she who speaks next loses.)
5. If the offer you now have is in the range of anticipated value, ask the purchaser to sign the contract for delivery to the vendor and take the initial 0.25% deposit. If not, make a time to see the vendor anyway.
6. Meet the vendor. The vendor meeting needs to provide information, not achieve quick acceptance. If you just advise the price offered, you are robbing the vendor of the experience of the process and no matter how good the figure, a natural response is to say no. This is where timing plays a large part.

## LEE WOODWARD'S SIGNATURE NEGOTIATION PROCESS CONT...

7. Plan. Give the vendor the history of the buyer - how long they have been looking, how many children they have and what they loved about the home. Then confirm the deposit and terms of settlement. This process prepares them for their own move.
8. Deliver the price, then the second offer and be silent. After the vendor's response, move into a dialogue explaining that you wish to return to the purchaser for a higher offer. This way the vendor feels you are truly working for them. Always expect to go back on behalf of the owner, even if the original offer is accepted.
9. Sign up the vendor or return to the purchaser.
10. Meet the purchaser and deliver good news about how close we are to securing a home for them. Work them to the very last dollar e.g. \$425,650, as odd amounts count and may pull you through the threshold of mutual agreement.
11. Final vendor meeting. This meeting can be as long or as short as you make it. If the clients are still apart on price, go back through the purchaser's history. If you have achieved more than expected, you will be welcomed and referred to their friends. To bring this whole process together, use the Deal Sheet shown in this manual.

_____	
_____	
Name or entity:	John Phil Smith
Settlement:	30 or 60 days
Deposit:	10% cash
Conditions:	Pest & Building inspection, finance clause 14 days
Solicitor	Davidson & Associates
Offer	\$340,000 (17.10)
	\$360,000
	\$362,500 JS
_____	
_____	



## PRICE ACCEPTANCE DOCUMENT - FORMAL OFFER AND MARKET PLACE REPORT

### Formal Offer and Market Place Report

PREPARED FOR: John and Lisa Smith  
FOR THE PROPERTY: 46 HIGH STREET, NEUTRAL BAY



FOR THE PROPERTY: **David Jenkins**  
Sales Consultant  
Complete Real Estate

**Complete Real Estate**

## PRICE ACCEPTANCE DOCUMENT - FORMAL OFFER AND MARKET PLACE REPORT

July 1, 2006  
John and Lisa Smith  
46 High Street  
Neutral Bay NSW 2089  
Dear John and Lisa,

**Re: Mr Simpson, potential purchaser of your property**

As you know, we have been conducting negotiations on your property. As required by legislation, I am enclosing a written summary of the negotiations so far.

On Saturday, the potential purchaser submitted to our office an initial offer of \$850,000 on your property. For the past six months this purchaser has looked extensively throughout the area, so he has an in-depth understanding of the current property market here. During this initial stage of negotiations, the purchaser is aware of other sales in the area that compare with your property, thus providing a factual basis for his offer.

The purchaser was familiar with the property adjoining yours (which sold for \$865,000) and with 28 Gunning St (which sold for \$845,000). Both properties sold in June. Based on these sales he feels that your property sits in the market between \$850,000 and \$860,000.

After further negotiations, he made another offer of \$855,000 on Saturday afternoon.

Please be aware that at all times we have been vigilant in protecting your value and have been trying to extract the greatest price from both the market and particularly from this purchaser. With this approach, we obtained a further offer of \$860,000 from him on Sunday.

Mr Simpson has made it very clear to us that this is his final offer. He is prepared to move forward at this price, but feels that this offer is above the true market value of your property. Based on the feedback that we have been receiving from other prospective buyers, we strongly believe that \$860,000 represents a very good offer in today's market.

Rest assured that we will act on whatever instructions you now provide in this matter.

Yours sincerely,

Jason Alexander  
Complete Real Estate  
Director

Complete Real Estate



## PRICE ACCEPTANCE DOCUMENT - RECENTLY SOLD AND CURRENTLY FOR SALE FOR LAST SIX MONTHS

### Recently Sold

**SOLD**

#### 42 High Street

Neutral Bay - \$750,000

Sale Date: March 2006  
Style: Bungalow  
Bedrooms: 3  
Bathrooms: 2  
Parking: Single Lockup Garage  
Land Size: 432 sq/m

Comments: Modernised throughout, master with en-suite



**SOLD**

#### 7 Alpha Road

Neutral Bay - \$910,000

Sale Date: February 2006  
Style: Two Storey House  
Bedrooms: 4  
Bathrooms: 2  
Parking: Double Lockup Garage  
Land Size: 670 sq/m

Comments: Original condition throughout



**SOLD**

#### 268 High Street

Neutral Bay - \$925,000

Sale Date: December 2005  
Style: Timber Cottage  
Bedrooms: 4  
Bathrooms: 2  
Parking: Tandem double carport  
Land Size: 520 sq/m

Comments: Fully renovated and extended

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### Currently For Sale for Last Six Months



#### 78 High Street

Neutral Bay

**L.J. HOOKER**

Asking Price: \$799,000  
Style: Brick Home  
Bedrooms: 4  
Bathrooms: 1  
Parking: Single Carport  
Land Size: 650 sq/m

Comments: Was on the market with Laing & Simmons for the last 3 months, now listed with L.J. Hooker.



#### 346 High Street

Neutral Bay

**Ray White**  
REAL ESTATE

Asking Price: \$845,000  
Style: Brick Home  
Bedrooms: 4  
Bathrooms: 2  
Parking: Double Garage  
Land Size: 700 sq/m

Comments: New listing, large block of land, excellent condition.



#### 109 High Street

Neutral Bay

**PRD**  
nationwide

Auction: 9 January 2006  
Style: Brick Ven  
Bedrooms: 5  
Bathrooms: 3  
Parking: Four Car Garage  
Land Size: 520 sq/m

Comments: Waterfront position with own mooring, public boat ramp and jetty close by, price expectation \$1,250,000.

### Complete Real Estate

# PRICE ACCEPTANCE DOCUMENT - INSPECTION REPORT AND FORMAL OFFER

### Inspection Report

Property Address: 46 High Street  
Total Inspections: 9  
Date of Report: 19/6/2006

Date Outcome & Comments	Price Indications	Salesperson	Buyer Name
5/5/2006 Doesn't suit their needs Can't raise enough money		David Jenkins	Peter & Juliet Adams Offer <b>No</b>
6/5/2006 Has shown interest, may reinspect 1st house he has looked at but likes it a lot.	\$ 840,000	David Jenkins	Sam & Sue Morgan Offer <b>No</b>
7/5/2005 Very interested, may put forward offer Best house they have seen	\$ 830,000	David Jenkins	John Stoddart Offer <b>No</b>
7/5/2005 Doesn't suit their needs		David Jenkins	Jeff & Rachel Holy Offer <b>No</b>
8/5/2005 Likes the home, wants to inspect more properties May wish to come back next weekend	\$ 840,000	David Jenkins	Paul & Liz Howard Offer <b>No</b>
9/5/2005 Has shown interest, may reinspect 1st house he has seen but likes it	\$ 800,000	David Jenkins	Bill C
11/5/2005 Has shown interest, may reinspect Likes very much		David Jenkins	Mel C
14/5/2005 Likes the home, wants to inspect more properties Likes yard	\$ 840,000	David Jenkins	Zac C
18/5/2006 Doesn't suit their needs		David Jenkins	Logan C

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### Formal Offer

As per property stock and business agents regulation 2003  
Schedule 2 Clause 3

**Purchaser History**  
Name \_\_\_\_\_

Time spent looking	Weeks	Other property offers
Investor	Home owner	Other

Notes \_\_\_\_\_

**Terms**

- Purchase price \$ \_\_\_\_\_
- 10% deposit \$ \_\_\_\_\_ cheque/bond/other
- Settlement period \$ \_\_\_\_\_ weeks or suitable to the vendor

Proposed Offers	Date	Or Response
1st offer \$		
2nd offer \$		
3rd offer \$		
Formal offer \$		

**Vendor Instructions**  
I/We accept this offer and would like to proceed.  
I/We would accept the following amount \$ \_\_\_\_\_

Notes \_\_\_\_\_

\_\_\_\_\_ Agent                      \_\_\_\_\_ Vendor

**Complete Real Estate**



## DEAL SHEET



Property Deal Sheet of \_\_\_\_\_ Date \_\_\_\_\_

Listing Agent \_\_\_\_\_ Salesperson \_\_\_\_\_

Time on the market \_\_\_\_\_ weeks \_\_\_\_\_

Original market price \$ \_\_\_\_\_

Reduction price \$ \_\_\_\_\_

### Purchaser History

Name \_\_\_\_\_ Phone \_\_\_\_\_ Mobile \_\_\_\_\_

Time spent looking \_\_\_\_\_ weeks \_\_\_\_\_ Other property offers \_\_\_\_\_

Investor  Home owner  Other

Notes \_\_\_\_\_

### Terms

1. Purchase price \$ \_\_\_\_\_

2. 10% deposit \$ \_\_\_\_\_ cheque/bond/other \_\_\_\_\_

3. Settlement period \_\_\_\_\_ weeks or suitable to the vendor \_\_\_\_\_

4. Inclusions to be \_\_\_\_\_

5. Special conditions (if any) \_\_\_\_\_

6. Unconditional exchange by \_\_\_\_\_ Time \_\_\_\_\_

Proposed offers	Date	Vendor response
1st offer \$ _____	_____	_____
2nd offer \$ _____	_____	_____
3rd offer \$ _____	_____	_____
4th offer \$ _____	_____	_____
Agreed price \$ _____	_____	_____

7. A solicitor is aware of the intention to purchase Yes/No \_\_\_\_\_

### Additional questions

Q1 \_\_\_\_\_

Answer \_\_\_\_\_

Q2 \_\_\_\_\_

Answer \_\_\_\_\_

Final outcome \_\_\_\_\_

Signed Lister \_\_\_\_\_

Signed Sales \_\_\_\_\_

## WHAT GOES AROUND, COMES AROUND



Once a successful sale has been achieved, many agents think to themselves, “well that’s it, another happy customer. Time to move on to the next one.” But this could not be further from the truth. By maintaining the connection with your buyers and sellers, the cycle will start over again somewhere down the track. Most people buy and sell many times in their lifetime and our objective is that they will keep coming back to you.



## LEARNING CHECK

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### My top 10 key learning points

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4)

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9)

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10)

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