

Mastering the Art of Selling Real Estate: Fully Revised and Updated

By Tom Hopkins

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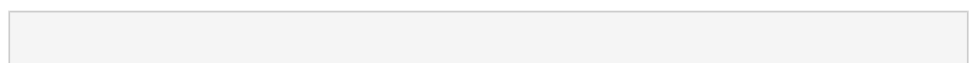
Mastering the Art of Selling Real Estate: Fully Revised and Updated By Tom Hopkins

Thirteen years ago, Tom Hopkins, the top real estate sales trainer in the country, published **How to Master the Art of Listing and Selling Real Estate**—the industry's bible—which has consistently sold well despite information that has become somewhat outdated. But now Hopkins gives a cutting-edge revamp to his still- popular classic. Along with its new title, readers can expect a complete elimination of dated material and inclusion of the most current information on the role of the Internet and computer software needed by every real estate professional.

Full of anecdotes, sales scripts, and proven tactics, **Mastering the Art of Selling Real Estate** will show readers how to:

- Find the best listing prospects
- Win over "For Sale by Owner" sellers
- Earn the seller's trust
- Work an unrealistic price down to market
- Arrange the final agreement

Anyone who's serious about real estate can take charge with **Mastering the Art of Selling Real Estate**.



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Editorial Review

About the Author

Tom Hopkins is one of the world's leading authorities on salesmanship and selling techniques. He has presented his seminars to more than three million people on five continents. He is the author of a number of bestsellers, including **How to Master the Art of Selling**, **The Certifiable Salesperson**, and **Selling for Dummies**.

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Introduction

Welcome to the wonderful world of real estate! I began my career in real estate in the 1960s. It was wonderful then and has evolved into something even more wonderful today. What a joy it is for people to own real property—to have a place they can truly call home. And you get to delight in helping people achieve their dreams of home ownership, while earning a good income for yourself and your loved ones. It's a truly satisfying career choice.

Back in the 60s, real estate was primarily an older man's business. There were few young men choosing real estate as a career and even fewer women.

Fortunately for all of us, times have changed. I know of some young people these days who got their real estate licenses while still in high school and had a jump start on their careers on graduation day! Due to its flexibility of working hours, the field has provided excellent opportunities for thousands. I've seen many exciting changes over the years and congratulate you on your choice of a career in real estate.

When I wrote the first version of this material, it was actually two separate books. One just covered the listing aspect of real estate. The other, selling. They were first printed in the 1980s—back before computers, wireless phones, pagers, and the Internet. You are so fortunate today. Much of the research you need to do is available with the click of a few keys—and in minutes. I used to invest hours in researching data for Comparable Market Analyses, and reading through the Multiple Listing Service book (yes, it was a book, back then).

While the times have changed, some important aspects of buying and selling real estate have not. These include: the reasons people need your services; motivations for wanting a particular type of home; how husbands and wives relate to each other during real estate transactions; and how you must relate to them. That's the power of this book. In it are step-by-step strategies for getting started in this business, for finding people who need your services, for helping them like and trust you and your expertise in the field, how to prepare for a listing presentation, what to expect from potential buyers, what to say when they give you the most common questions or objections, how to negotiate offers and counteroffers, and how to close people on either listing their property with you or buying the home you've helped them find that best suits their needs.

In this revised edition, I have kept the best of the original books, deleted old strategies that may not be as effective today as they once were, and have added strategies that work phenomenally well in today's marketplace. I cover the use of technology to save you time and increase your appearance of competence with clients. This book is designed to help you achieve a certain level of comfort within the real estate industry—being comfortable with the knowledge of what to expect and how to succeed in this truly wonderful

career. Treat it as a textbook. Read it with a highlighter, a pen, and a notebook. Let it become your quick reference guide and your study guide as you grow. There is enough material here to help you through many years in this business. And, to help you find the success you dream of more quickly than you would without it. My wish for you is to find as much joy and satisfaction from your real estate career as I did mine.

MASTERING THE ART OF SELLING REAL ESTATE

Chapter 1

Portrait of a Professional Real Estate Salesperson

If you are reading this book, you may already have had a day that stands out as your worst day in real estate. If youÆre new to the business and havenÆt had such a day, donÆt worry, you will. Just donÆt let it deter you. Perseverance has made all the difference in my life.

My worst day is one I will always remember. I was new to real estate, nineteen years old, and I didnÆt own a suit. So, I wore my black and silver high school band uniform to work. My car was a beat-up, old convertible with holes in the roof and springs popping through the back seat. Needless to say, I didnÆt present the most professional image.

Like most new licensees, I didnÆt know what to do with myself. The training program in my office consisted of the sales manager giving me the thumbs up signal and telling me to ôhang in there.ö I was warm and friendly with all my prospects, but didnÆt know how to close a sale. In fact, I was so nice that sometimes when people didnÆt buy from me, they would send apologetic notes to my broker, saying how nice I was.

Until I discovered that there was such a thing as sales training, my earnings averaged \$42 per month. That was for my first six months! It doesnÆt matter how you budgeted, even in the early 1960s, \$42 a month didnÆt make it.

My enthusiasm was beginning to fade. In fact, there was a low period during which I decided real estate wasnÆt for me. Three sales had fallen out in one week. One day I walked into my brokerÆs office and said, ôIÆm thinking about quitting.ö He had no answer for meùthe thumbs up signal wasnÆt good enough anymore.

I was so depressed that I went back to my desk and started looking at the classifieds. Then the telephone rang. To my surprise, through the receiver came, without a doubt, the most beautiful voice I have ever heard. It was an absolute melody. She said something that I had never heard before. ôSir, my husband and I would like to buy a home.ö I thought someone was playing a joke on me. Then, she said, ôSir, weÆd like to spend around \$200,000.ö This really shook me up because the area I worked in was Simi Valley, California, and then the average home sold for between \$18,000 and \$20,000.

I felt like saying, ôMaÆam, would you like half of the valley, a quarter of the valley, or what?ö I didnÆt though. Somehow I kept my composure and set an appointment for 2:00 p.m. that day. To say I was nervous after this phone call would be a terrible understatement. I didnÆt even know of a home that was worth that much in Simi Valley. After driving around for a few hours, I finally found the right home on the top of a hill. It was absolutely perfect! It had a phenomenal view. It was a \$187,000 mansion. My career finally looked like it was turning around.

On the way back to the office, they announced on the radio that it was the hottest day of the yearù105

degrees, 75 percent humidity. I didn't care, though. My enthusiasm was zooming off the charts! Back in the office, I pulled out a piece of paper, like any starving real estate person, and figured out what 6 percent of \$187,000 was. People around me could hear me say, "All right! I'm going to make some big money here!"

Right at 2:00 p.m., I walked this gorgeous creature. She had on a \$300 outfit and diamonds everywhere. Her hair was beautifully styled, her makeup exquisite. It must have taken at least two hours to put it on. I jumped up to meet her.

Being such a nervous wreck, I don't even remember how I got her into my car. As we drove down the street, I couldn't think of a thing to say to her. I was embarrassed by my car and nervous about the possibility of selling such a high-priced property.

All of a sudden, my car started to jerk. In my excitement about finding the right home, I had forgotten to check my gas tank. It was empty! Rolling the car to a stop at the side of the road, I turned to my potential new client and said, "Ma'am, I've never had anything like this happen before. Please forgive me. There's a gas station only half a mile away. I'll be right back."

There I was in my newly dry-cleaned, wool band uniform jogging down the street with my gas can. I wish you could have been there when I got back to that car. Not only was I a sweaty wreck, the woman had sat in that closed car at 105 degrees the whole time I was gone. Everything that had been on her face was now on her chest. Her hair even looked like it was melting. "Ma'am, I'm so sorry," I said. "I've never had this happen. You can have all the air." I turned all the vents on her and drove on to the house.

By the time we got to the house, I had decided nothing could be worse than selling real estate as a career. Trying to regain my composure, I thought I'd show her the beautiful view from the patio. She would have to be impressed with it and might forget what had happened with the car.

Walking over to the sliding door, I said, "Ma'am, I think you'll enjoy this view." I held the curtain back for her to see it. Well, she thought the sliding glass door was open and walked right into it. She hit her head hard and was obviously stunned. She looked at me for a split second with an expression I cannot describe and ran to lock herself in the bathroom.

Luckily, the sellers were gone. But now I had to get her out of the bathroom. I began knocking on the door, pleading with her to come out. Upon hearing a noise behind me, I turned to see that the sellers had returned ahead of schedule. Needless to say, they wanted to know what was going on. With the help of the sellers, the lady came out of the bathroom, and I got her back to my car. Not a word was spoken on the trip back to the office. When we got there, like a zombie, she got out of my car, walked to hers, and drove away.

I went into the office and took some aspirin. This was definitely the end of my real estate career. Nothing could be worse than what I'd just gone through. Out came the classifieds again. Then, there was a phone call for me. When I answered, the man on the other end said, "Yes, Mr. Hopkins, you just showed my wife a home. I just can't believe what she's told me. I want to see it, too." I felt like fainting dead on the spot!

They were both coming to the office right then. This time I had a goal for when they arrived. My goal was to get them from the front door to my desk without incident.

Now, there are certain types of people that we instantly like—people we can build a rapport with very quickly. This lady's husband was one of those types for me. After a few minutes, he and I were talking easily and getting along really well. All the while, his wife watched us both very carefully.

All of a sudden, this horsefly flew by. We had each shooed it away a couple of times during our

conversation. This time, though, as a joke, I reached out for the fly, acted like I had it, and popped it in my mouth. Much to my surprise, I really did have it! It was moving around in there.

Now, I could do one of two things. I could swallow it and say something like, "Mmm, we love them here!" Or, I could spit it out. I chose the latter. When I looked up, that couple had this amazed look on their faces. The wife was nudging the husband with her elbow and saying, "I told you so."

Needless to say, I didn't make that sale. In fact, a letter came from them a day later that said, "Based on our short exposure to the people in Simi Valley, we're staying where we live!"

Around that time, I found out there was such a thing as sales training. I invested my last \$150 of savings on a seminar to learn how to sell. If that didn't work, I was going to quit for sure. I was amazed by the things I learned at that seminar. Now that I could see where I'd been going wrong, I started getting my enthusiasm back. I took notes and memorized them until my brain ached. Once I was able to apply the material, I was thrilled with the results. My career really started turning around.

Hopefully, you will never have as terrible a day as I did. Unfortunately, some of your days may be just as bad or, even worse. What's important is to anticipate those days and learn in advance the best ways to handle them. You've made the first important step just by picking up this book. By reading and internalizing this material, you can become more prepared to meet the daily challenges of a career in real estate and succeed.

As a real estate salesperson, you are paid in direct proportion to your ability to communicate with people and serve their needs. If you can't do that, you'll go nowhere in this business fast. I'm assuming you've already learned that lesson the hard way and that's part of the reason why you are now reading this book. You want to learn how to become a real estate professional.

Every profession has certain tools, which, once mastered, will allow you the opportunity to become one of the great ones in that field. For example, a professional golfer is paid in direct proportion to his or her ability to take a piece of steel at the end of a stick and bring it down to touch a small, white ball at the right time and place to send it hundreds of yards, eventually dropping into a small hole. Someone like Tiger Woods is a very successful professional because he has mastered the use of his tools.

A professional fighter is paid for how well he uses his fists; a surgeon a scalpel; a carpenter must master the use of saws, hammers, and power tools. The people in each of these lines of work develop their skills through years of study, practice, and experience before they consider themselves professionals. If they're smart, they learn not only by their own experiences but through the experiences of others.

The same thing applies to you in real estate. You can't become a real estate professional without learning what one does, can you? My goal in this book is to make you realize that you're no different from any other professional. As a real estate agent, you must primarily learn how to use your eyes, ears, and mouth because one of your most important tools is your ability to create exciting, colorful images, thus leading people to the decision to own real estate.

You see, selling real estate is no different from any other profession. As I mentioned above, people in most professional fields are paid in direct proportion to the amount of service they give. You, as a real estate salesperson, are as professional as the income you earn. So, in other words, if you're not making enough money, you're not giving enough service.

To learn how to give more service, you must learn from a professional—someone who has done what you want to do: real estate. The problem with too many people is that they are taking advice or "training" from

people who are not professionals. How can they teach you something they've never accomplished themselves? Why would you want to learn from someone who's not a top producer? I'm not saying you can't learn from someone else, but be aware that you are limited to their experience. If they're already way ahead of you because you're new, go ahead and let them help you. However, once you begin to master what they teach, you'll likely find yourself needing to learn from someone who is better at this business—that is if you plan to achieve the most you can from it.

You might be concerned about how well you'll do in this business because you're not a natural born salesperson. You just don't have that gift of gab. Trust me, there's no such thing as a natural born salesperson. All you're doing if you accept that myth is keeping yourself from achieving your true potential. We all start out with pretty much the same abilities. It's what we do with them along the way that counts. In other words, great salespeople are not born, they're trained. If you love the idea of helping people sell their homes and find new ones that are just right for them, you'll do well. The first key to success in any sales position is that you must be enthusiastic about your product. Everything else can be learned.

You have the ability right now to learn what it takes to become one of the top salespeople the real estate business has ever known. You just have to be willing to change and grow beyond who you are now. Begin by finding successful people and surrounding yourself with them. Be with the people whom you'd most like to become. If you want to be average, then stick with average people. If it's your desire to achieve greatness in real estate sales, then learn what the great ones do, and do it!

What Is a Professional Salesperson?

A professional salesperson is a person who earns more money than the average salesperson. If you are not earning two to three times more income than the average real estate salesperson, you are not as professional as you could be. If you are unwilling to make the changes necessary to achieve this level of professionalism, you should consider getting a job where someone pays you a salary.

In a salaried position, you have a lot of security. However, you also have someone else determining exactly how much money you will make. In most cases, that person is going to be working too hard at becoming rich to worry about whether or not you do.

The exciting thing about real estate is that you can get rich helping other people to get rich. You see, the people who own the real estate have more than you do. You get your brokerage, but they get to keep the real estate, the value of which is going up faster than inflation. So, they're hedging inflation, building equity, sheltering income, and building estates—all because of you—the professional real estate salesperson.

I hope you want to become rich. You may not realize it, but there are people who don't want to be rich. Maybe there are some in your office—people who are literally afraid of success. You hear them say things like this:

“I don't want to be rich. Rich men are sick men.”

Believe me, I know a lot of healthy, wealthy people.

“Money isn't important.”

It isn't. Unless you don't have any.

Money is the by-product of the service you render to other people. If you give no service, you get no money.

When you give lots of excellent service, you get lots of money.

It is important you realize that when I say the word rich, I mean the fully matured, happy, and successful human being, who is striving to get rich in all areas of his or her life. A truly successful life has much more to it than money.

Let's break the term rich down into four key areas:

1. EMOTIONAL RICHES.

This means coping with life's daily challenges and crises. It includes keeping a balance in life between business and family priorities. Don't booby-trap yourself into thinking that you could or should be happy all of the time. Things happen in everyone's lives that make them unhappy. It's how you handle those things that will matter in the long run. Experience everything life has to offer, but determine that you will pick yourself up after every downer, learn from it, and get back to being happy the rest of the time.

I know this may sound simplified. There's much more to it that I just can't cover in this book. For more help in this area, you might consider my book, *The Official Guide to Success* and audio series titled *Balance Your Life*.

2. FINANCIAL RICHES.

My definition of financial wealth is the ability to live comfortably, that means debt-free, off the monthly income generated by your net worth at a given date and time using the talents God has given you to be productive.

Earning a high income is truly possible in this business. What you do with that money after you earn it determines how financially rich you become. Be money smart. It pays!

3. PHYSICAL RICHES.

This means taking care of your body through exercise and proper eating habits and striving to live a long, healthy life overall. If you have a challenge with smoking, alcohol, or drugs of any sort—legal or illegal—set a goal to become free of the habit. Then seek out the best help you can find to start working toward that goal.

4. SPIRITUAL RICHES.

I strongly believe in the importance of having a satisfactory personal relationship with God, and that it has helped me achieve professional success. One thing I know is true. I was fortunate at a young age to achieve what most people consider material success and I can honestly tell you that things don't make you happy once you have them. It is spiritual satisfaction, balanced with material gain, that brings total fulfillment.

It seems that too often today we see people who want more for less. Sure, they want more. Doesn't everybody? But, they also want to know how they can get it the easy way.

Fifty years ago in America people thought differently. They wanted more, but they also understood that to get it, they would have to give more, to work harder, to work smarter. By understanding what people did fifty years ago, you and I have the opportunity to get rich today.

Common Characteristics of the Pros

There are many characteristics common to real estate professionals. To become more professional, adopt these traits. If you already have them, good for you. Consider what it would take to improve them.

One particular quality that separates the average from the great can be expressed by one simple word—desire.

Most of the great ones have an overwhelming desire to prove something to someone. They know they can be the best in their field and are out to prove it to the world, or maybe just to themselves and their families. This desire burns so strongly within them that it keeps them moving in the right direction. It keeps them cheerful with their clients and fellow salespeople. It's the fuel that keeps their engines running in top condition.

Now, I can't tell how much desire you have to make it in this field. Only you know that. The question is how much stress, anxiety, and pain can you handle before you quit? Do you have a low threshold for rejection? Think about what you're willing to give or do to achieve what you really want. Can you accept ten or twenty nos in order to get the one yes that earns you a big fee? If you're not sure, consider looking at it differently. Take the ten nos and divide them into one fee you'll receive from a listing sold or a sale you make yourself.

For example, let's say you end up with \$5,000 in your personal bank account after a sale. And, let's say you were rejected in some way or another by ten people before making that sale. That makes each no you received worth \$500 to you. Each no brought you \$500 closer to the final yes and your fee.

Selling is a game. You must make a game of the negative aspects of it in order to be a winner in the long run. Learn ways to brush off the negatives, the rejection, and the canceled sales in order to stay focused on the gold ring—the closed sale that does eventually come about if you stick with it. That's how to increase your desire to succeed in this business.

Professionals pay close attention to details. They ask questions that help them get a better understanding of what their clients are looking for in a home. They have their paperwork in order. They return phone calls promptly. They keep their promises and have answers ready when questions are asked.

Professionals are highly goal-oriented. They strive for a certain number of homes listed and sold each month, a certain income, a trophy, or an award. They know exactly what they're working for and when they'll achieve it.

Do you have your goals in writing? If not, you are a wisher and a dreamer. You haven't really committed yourself to achieving anything. You're like those average people in your office who say, "Sure, I want to make more money, but after the day I had yesterday, I'm not leaving the office today."

You see, the successful ones, the true professionals, begin where the failures stop. They do what the failures are afraid or too lazy to do.

The great ones understand that they must strive daily to improve their skills. I hope you're not one of those people who says, "If I don't make it at this, I can always ..."

That's a plan for failure. If you anticipate it, you will probably get it. Instead, be one of the great ones who says, "If I don't do well enough this time, next time, I'll try _____ to do it better."

Have a plan for success instead of one for failure.

Top professionals in real estate give excellent service. They know they are paid in direct proportion to the amount of service they give their clients. They understand they are in the people business. They don't sell homes. They get people happily involved in owning property by satisfying their real estate needs.

Steps to Professionalism

There are ten basic, overall steps to professionalism I'd like to share with you. Follow them and you will be able to achieve the level of success you desire.

STEP 1. Professionals keep a positive attitude when the world crumbles around them. A little bit of the world crumbles around each of us at times, and we must learn to anticipate it. If you allow life's challenges

to get you down, you won't be ready for the next positive thing that happens to you, and you just might miss a fantastic opportunity.

STEP 2. Professionals have a certain look about them. What's your vision of what a professional real estate salesperson looks like? Envision every detail from the hairstyle down to the shoes. Now, look at yourself in a mirror. Do any of the details in your ideal picture fit you? If not, maybe it's time to make some changes. Start with minor changes and watch yourself grow into that professional image you have in mind.

STEP 3. Customers and clients relate business success with competence. A professional surrounds himself or herself with images of success. Do your car, briefcase, desk, and office communicate a successful business career?

STEP 4. Organization is an important image to clients. This means being on time, having answers ready, handling details, and following up diligently. All these things tell people that you are a person worthy of their confidence. How organized are you?

STEP 5. Talk like a professional. Avoid shop talk at all costs. Ask questions about your clients. You must show an interest in them and their needs to get them to open up to you. Choose your words carefully so as not to offend. Plan your presentation from your prospect's point of view.

STEP 6. Stay in tune. The real estate profession is constantly changing. Devote a regular part of your week to learning of new developments in the field and sharpening your skills.

STEP 7. Respect your fellow salespeople. Others in this profession have the same challenges you have. They deserve the same credit and recognition when they succeed and the same help and encouragement when they fail. Everyone wins when the team gets stronger.

STEP 8. Remember your family and friends. They want and need a high-quality relationship. Be sure to plan time for family and social needs. It will help you gain their understanding when business takes you away evenings and weekends.

STEP 9. See the people. There are literally thousands of people in your area who need and deserve professional assistance with their real estate needs. If you don't take it to them, they might be shortchanged by someone less professional. The more people you meet, the more you can serve.

STEP 10. Keep your integrity intact. Almost every day an opportunity to take unfair advantage of someone arises. A professional knows that a dissatisfied customer today will cost him or her several possible transactions in the future. A professional knows how important selling with the facts is. Stretching the truth, omitting information, and avoiding present problems by stalling or blaming someone else is for amateurs. Sell with the facts, and you only have to sell them once.

If you'll use these ten steps as a guideline, when someone asks what you do for a living, you can say: I am a real estate professional!

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Users Review

From reader reviews:

Mary Thomas:

This Mastering the Art of Selling Real Estate: Fully Revised and Updated book is simply not ordinary book, you have it then the world is in your hands. The benefit you receive by reading this book is information inside this e-book incredible fresh, you will get info which is getting deeper you read a lot of information you will get. That Mastering the Art of Selling Real Estate: Fully Revised and Updated without we realize teach the one who reading through it become critical in thinking and analyzing. Don't always be worry Mastering the Art of Selling Real Estate: Fully Revised and Updated can bring if you are and not make your tote space or bookshelves' come to be full because you can have it inside your lovely laptop even telephone. This Mastering the Art of Selling Real Estate: Fully Revised and Updated having fine arrangement in word as well as layout, so you will not sense uninterested in reading.

Nathan Osborne:

Do you certainly one of people who can't read pleasurable if the sentence chained inside the straightway, hold on guys that aren't like that. This Mastering the Art of Selling Real Estate: Fully Revised and Updated book is readable by means of you who hate those perfect word style. You will find the information here are arrange for enjoyable studying experience without leaving actually decrease the knowledge that want to provide to you. The writer connected with Mastering the Art of Selling Real Estate: Fully Revised and Updated content conveys the thought easily to understand by most people. The printed and e-book are not different in the content material but it just different available as it. So , do you nonetheless thinking Mastering the Art of Selling Real Estate: Fully Revised and Updated is not loveable to be your top list reading book?

Lori Gravitt:

The e-book with title Mastering the Art of Selling Real Estate: Fully Revised and Updated contains a lot of information that you can learn it. You can get a lot of gain after read this book. This book exist new expertise the information that exist in this book represented the condition of the world now. That is important to yo7u to be aware of how the improvement of the world. This particular book will bring you inside new era of the syndication. You can read the e-book on your own smart phone, so you can read it anywhere you want.

Donald Shelton:

Exactly why? Because this Mastering the Art of Selling Real Estate: Fully Revised and Updated is an unordinary book that the inside of the guide waiting for you to snap it but latter it will distress you with the secret this inside. Reading this book next to it was fantastic author who write the book in such awesome way makes the content within easier to understand, entertaining technique but still convey the meaning thoroughly. So , it is good for you because of not hesitating having this any longer or you going to regret it. This amazing book will give you a lot of advantages than the other book have such as help improving your skill and your critical thinking technique. So , still want to postpone having that book? If I were you I will go to the publication store hurriedly.

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