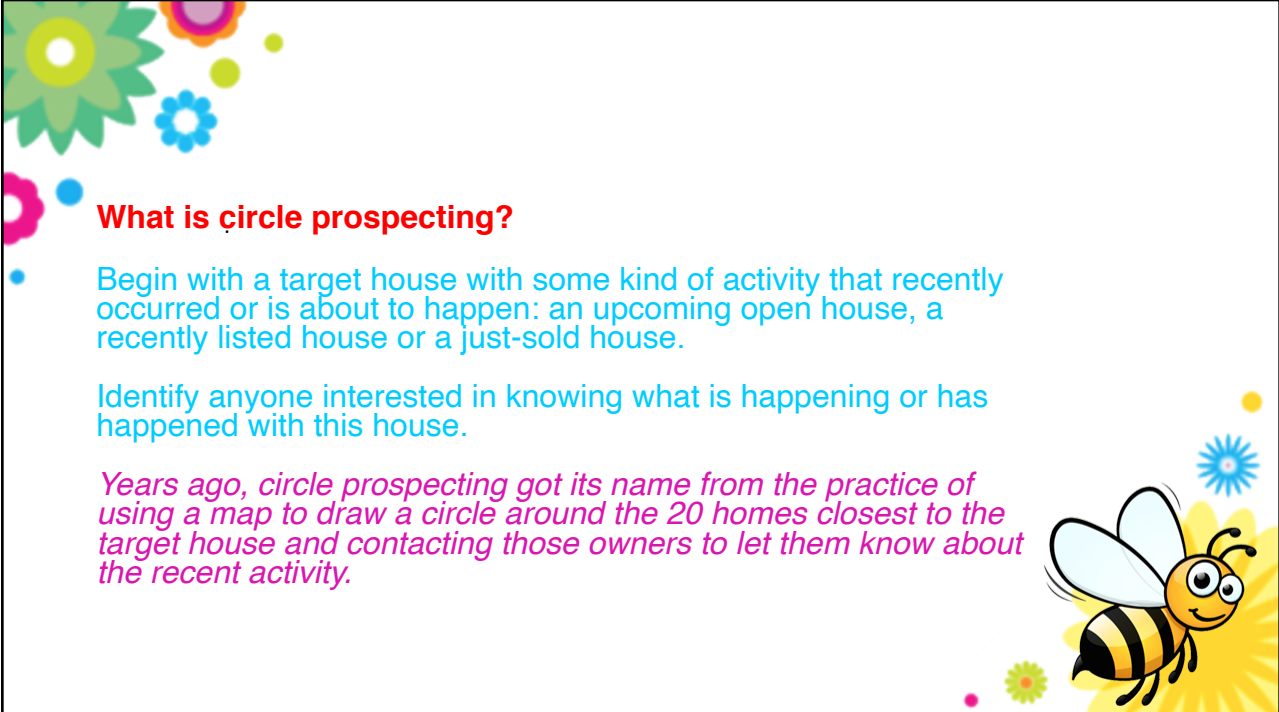


- **Circle Prospecting** Is A Proven Process That Can Grow Your Database By Finding Find New Customers.
- Build Relationships With The People In A Neighborhood By Sharing Neighborhood Activity.
- Circle Prospecting Comfortably Starts Conversations That Lead To Relationships. Relationships Will Ultimately Lead To Transactions.

1



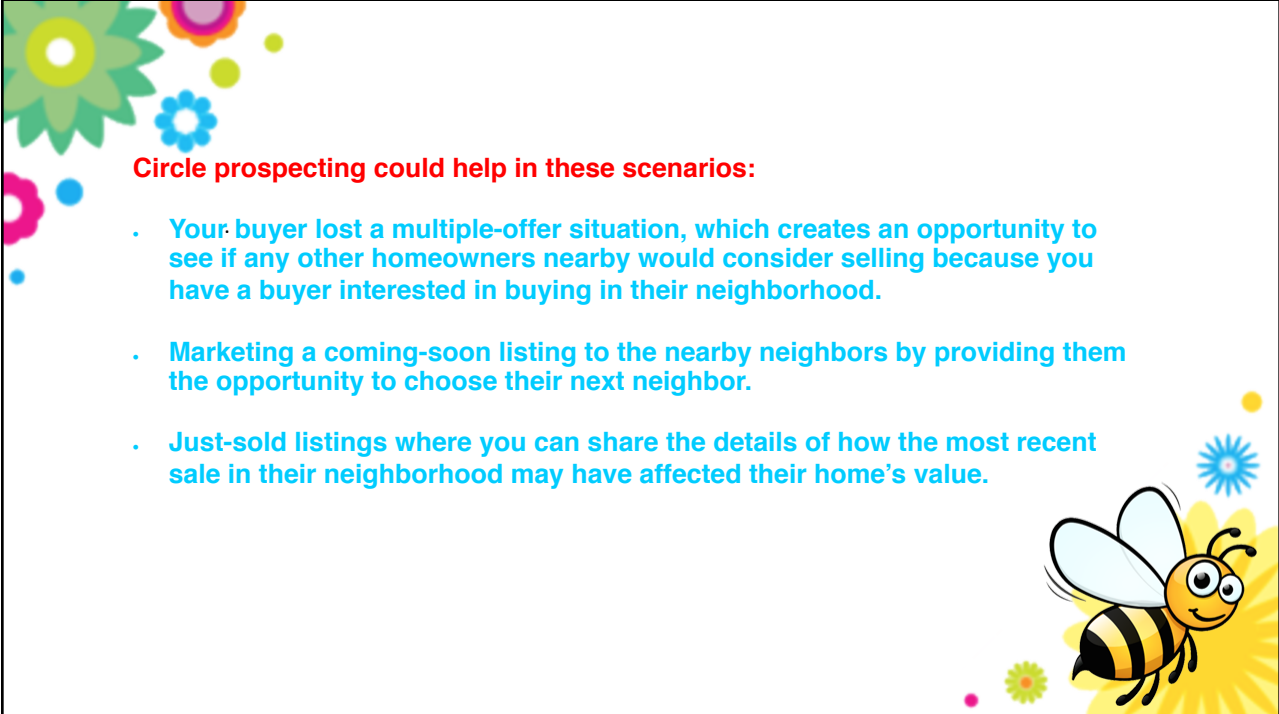
What is circle prospecting?

- Begin with a target house with some kind of activity that recently occurred or is about to happen: an upcoming open house, a recently listed house or a just-sold house.

Identify anyone interested in knowing what is happening or has happened with this house.

Years ago, circle prospecting got its name from the practice of using a map to draw a circle around the 20 homes closest to the target house and contacting those owners to let them know about the recent activity.

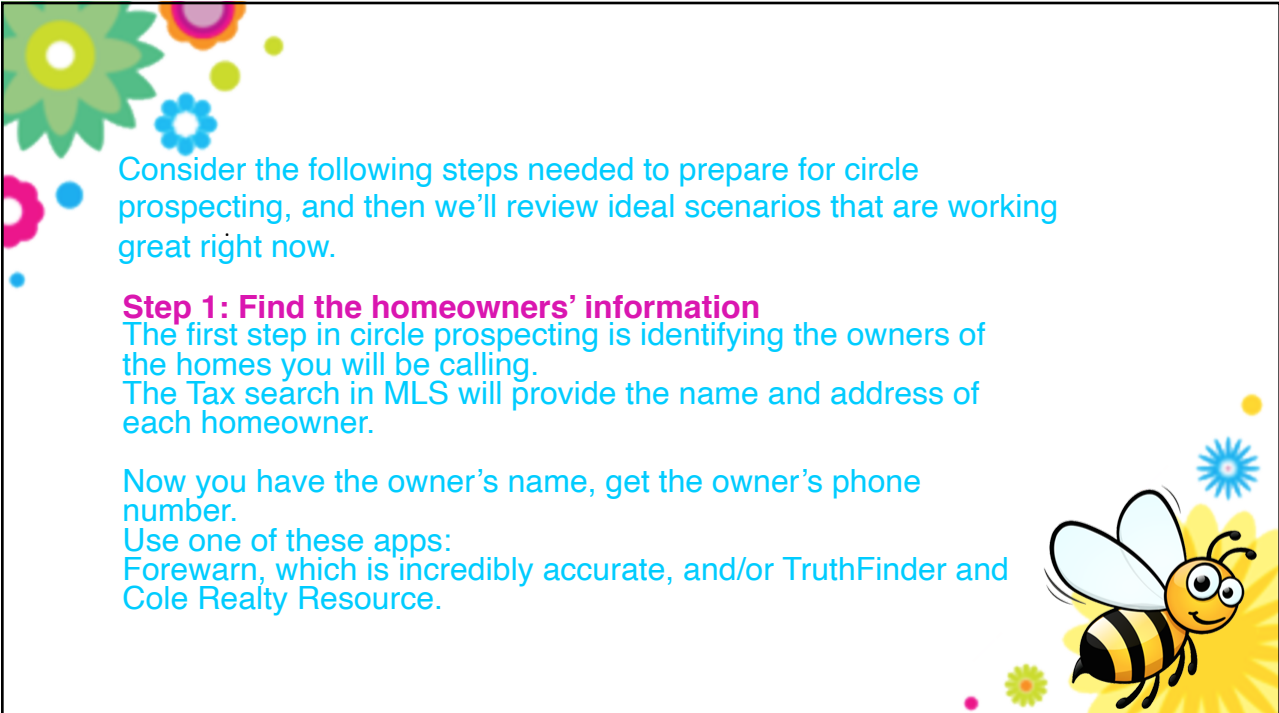
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Circle prospecting could help in these scenarios:

- Your buyer lost a multiple-offer situation, which creates an opportunity to see if any other homeowners nearby would consider selling because you have a buyer interested in buying in their neighborhood.
- Marketing a coming-soon listing to the nearby neighbors by providing them the opportunity to choose their next neighbor.
- Just-sold listings where you can share the details of how the most recent sale in their neighborhood may have affected their home's value.

3

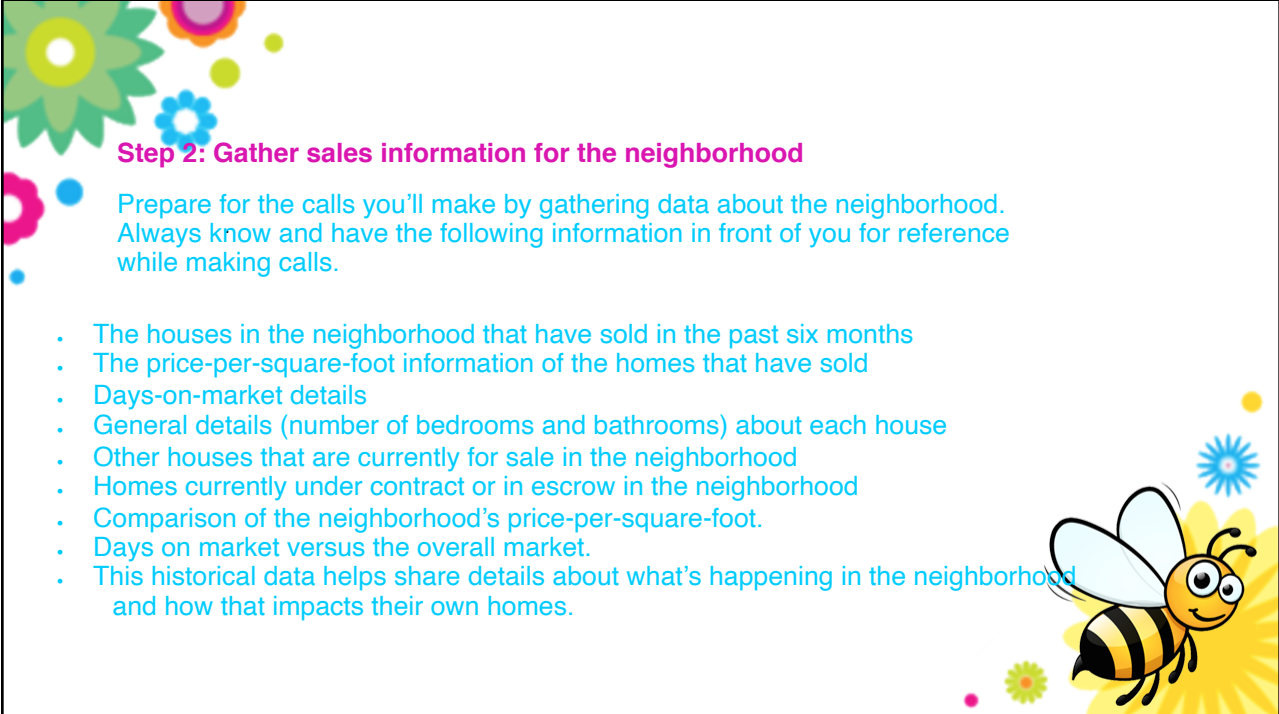


Consider the following steps needed to prepare for circle prospecting, and then we'll review ideal scenarios that are working great right now.

Step 1: Find the homeowners' information
 The first step in circle prospecting is identifying the owners of the homes you will be calling.
 The Tax search in MLS will provide the name and address of each homeowner.

Now you have the owner's name, get the owner's phone number.
 Use one of these apps:
 Forewarn, which is incredibly accurate, and/or TruthFinder and Cole Realty Resource.

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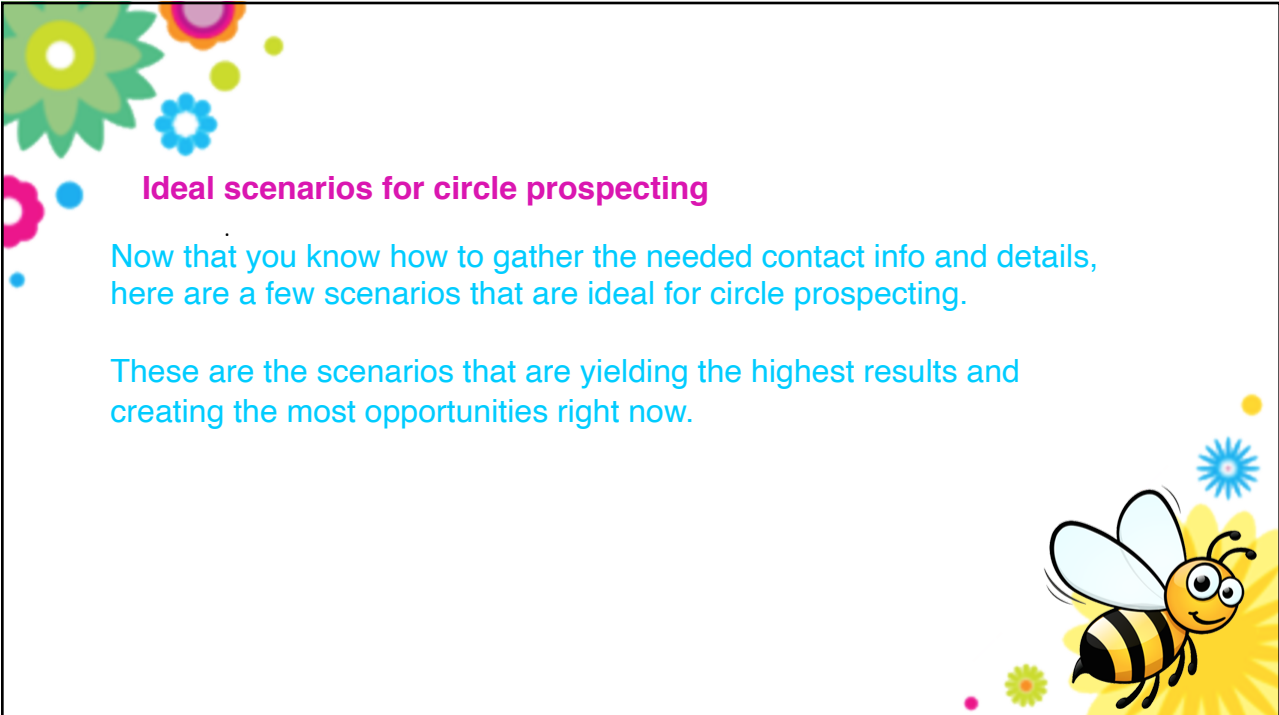


Step 2: Gather sales information for the neighborhood

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

- The houses in the neighborhood that have sold in the past six months
- 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.
- Days on market versus the overall market.
- This historical data helps share details about what's happening in the neighborhood and how that impacts their own homes.

5




Ideal scenarios for circle prospecting

Now that you know how to gather the needed contact info and details, here are a few scenarios that are ideal for circle prospecting.

These are the scenarios that are yielding the highest results and creating the most opportunities right now.

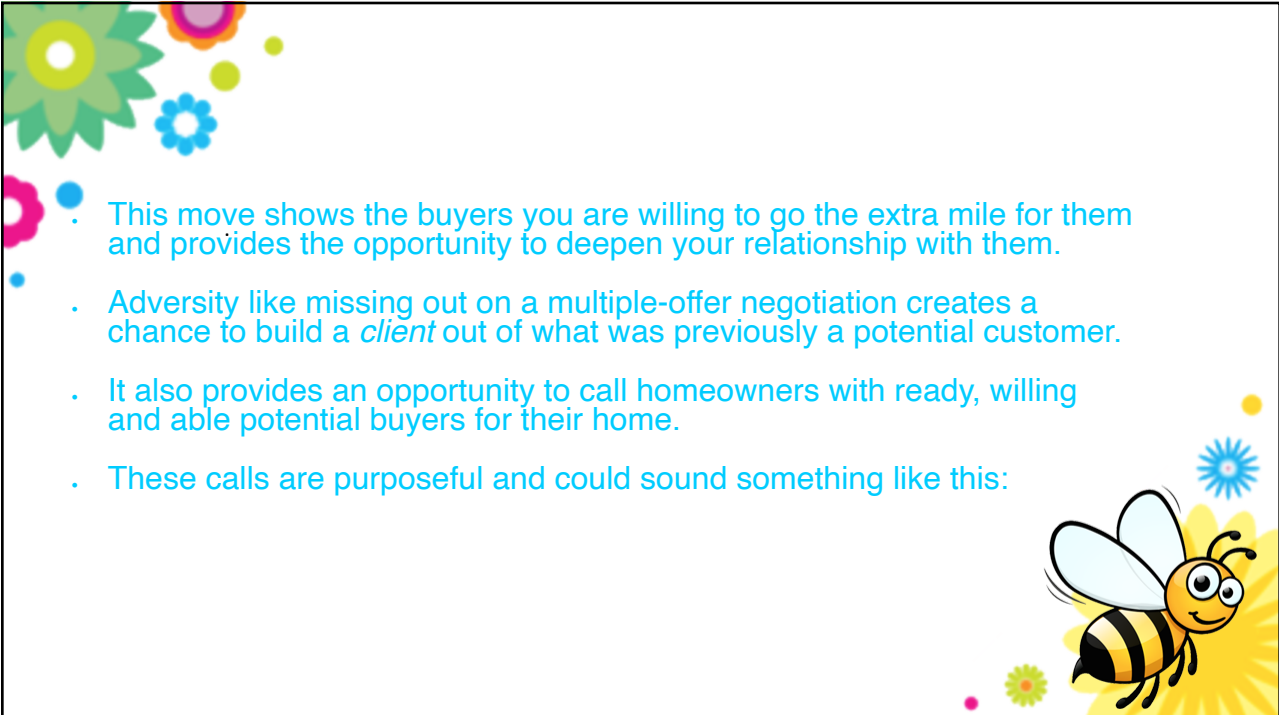
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Scenario 1:
Use circle prospecting when your buyers missed out on a multiple-offer negotiation

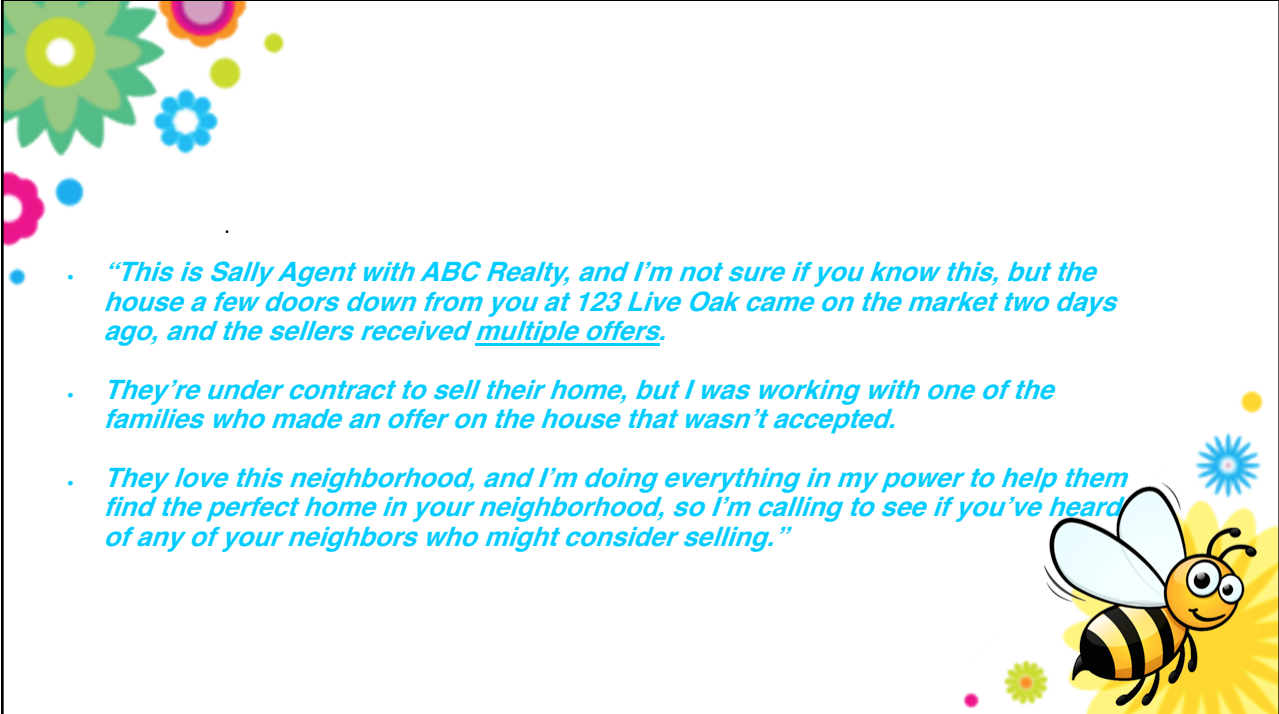
- The first scenario involves calling owners who live near a house your buyers missed out on in a multiple-offer negotiation.
- Doing this provides an opportunity to strengthen your relationship with your buyers by going the extra mile. The conversation with the buyers could go something like the following: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

7



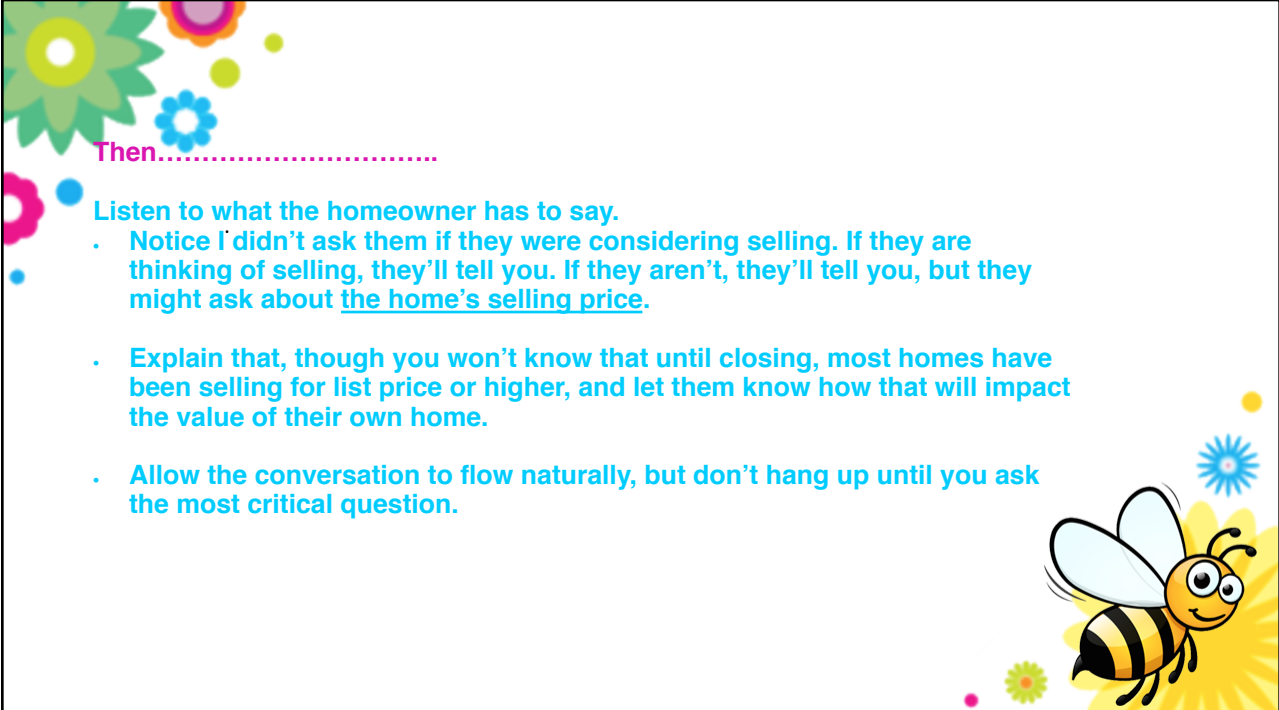
- This move shows the buyers you are willing to go the extra mile for them and provides the opportunity to deepen your relationship with them.
- Adversity like missing out on a multiple-offer negotiation creates a chance to build a *client* out of what was previously a potential customer.
- It also provides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

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- *“This is Sally Agent with ABC Realty, and I’m not sure if you know this, but the house a few doors down from you at 123 Live Oak came on the market two 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.”*

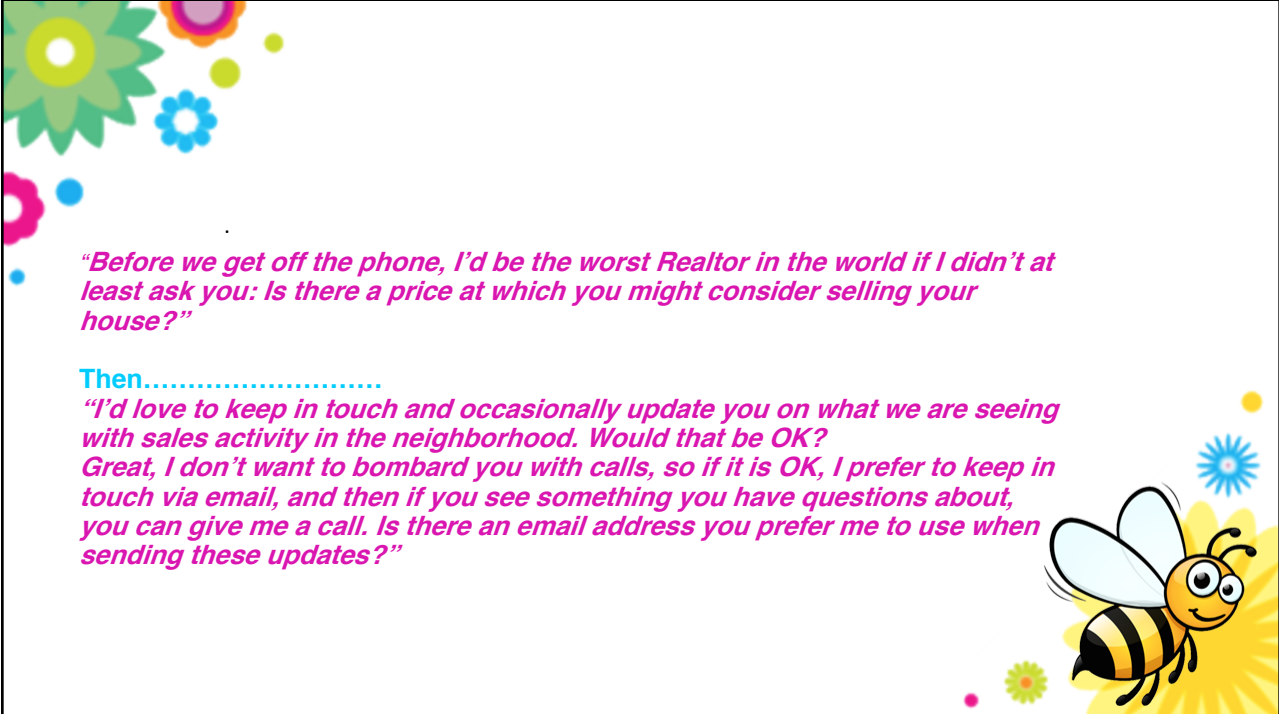
9



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.

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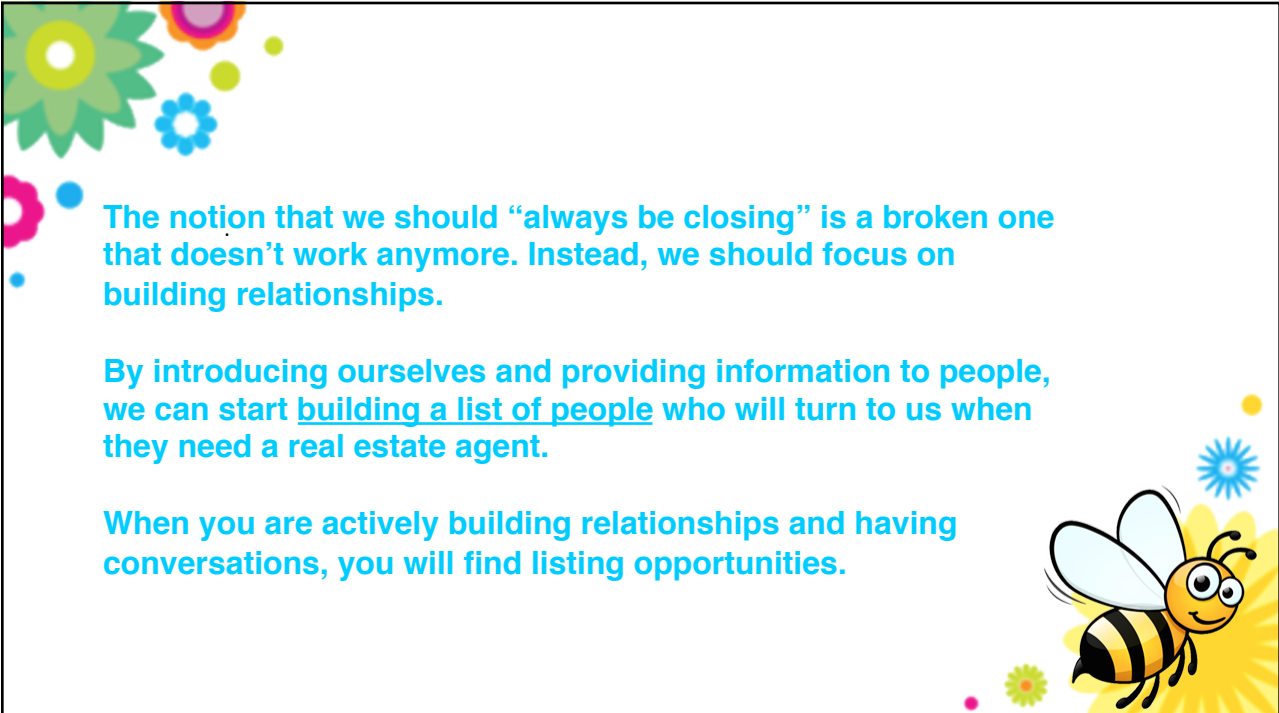


“Before we get off the phone, I’d be the worst Realtor in the world if I didn’t at least ask you: Is there a price at which you might consider selling your house?”

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?”

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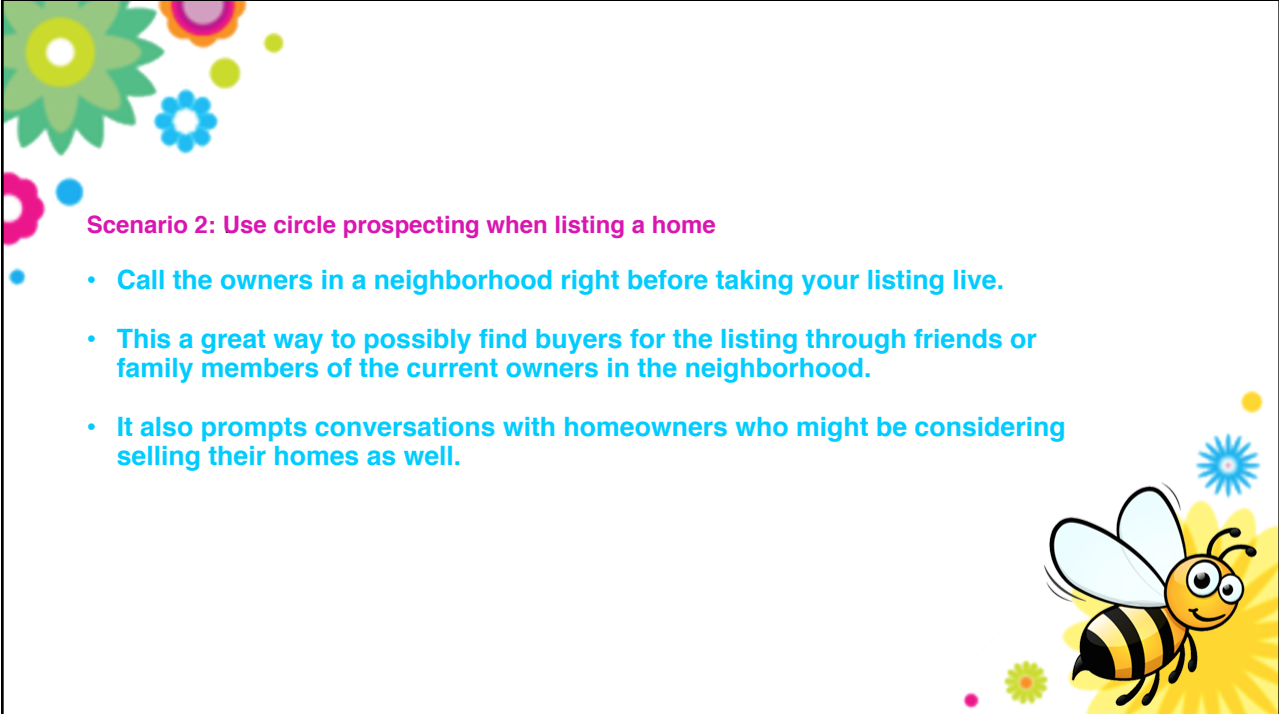


The notion that we should “always be closing” is a broken one that doesn’t work anymore. Instead, we should focus on building relationships.

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.

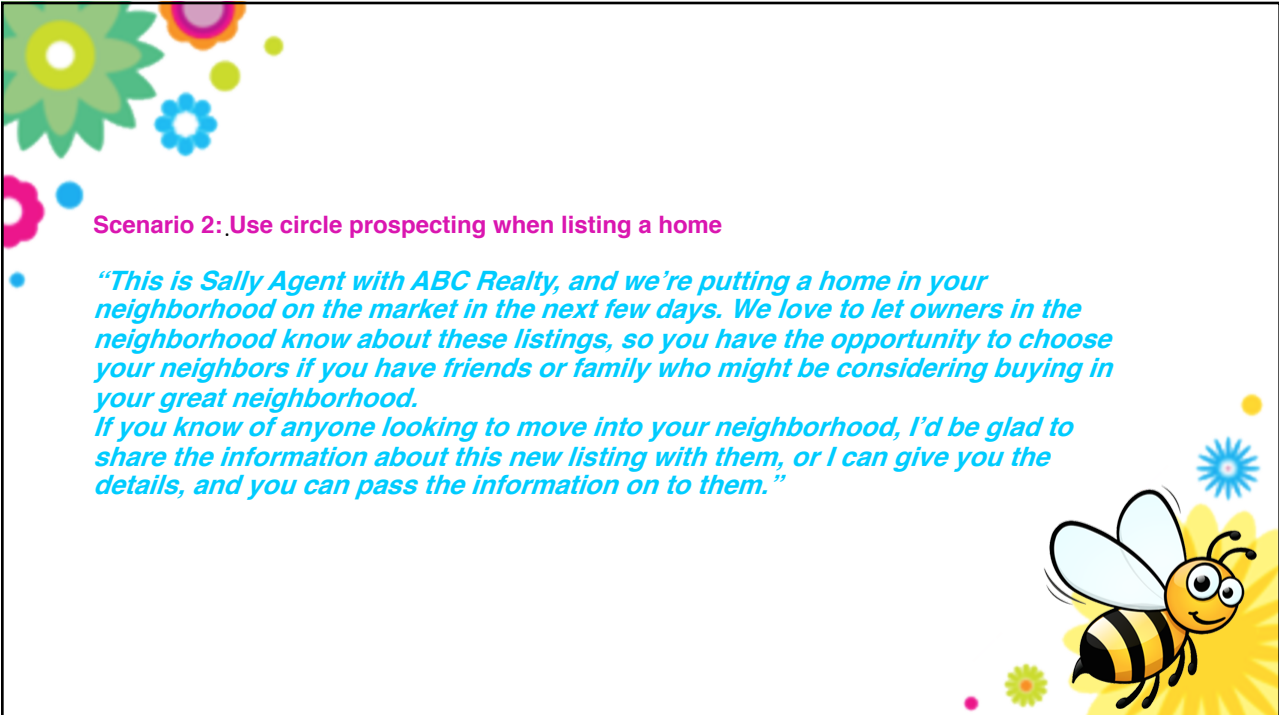
12



Scenario 2: Use circle prospecting when listing a home

- Call the owners in a neighborhood right before taking your listing live.
- This 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.

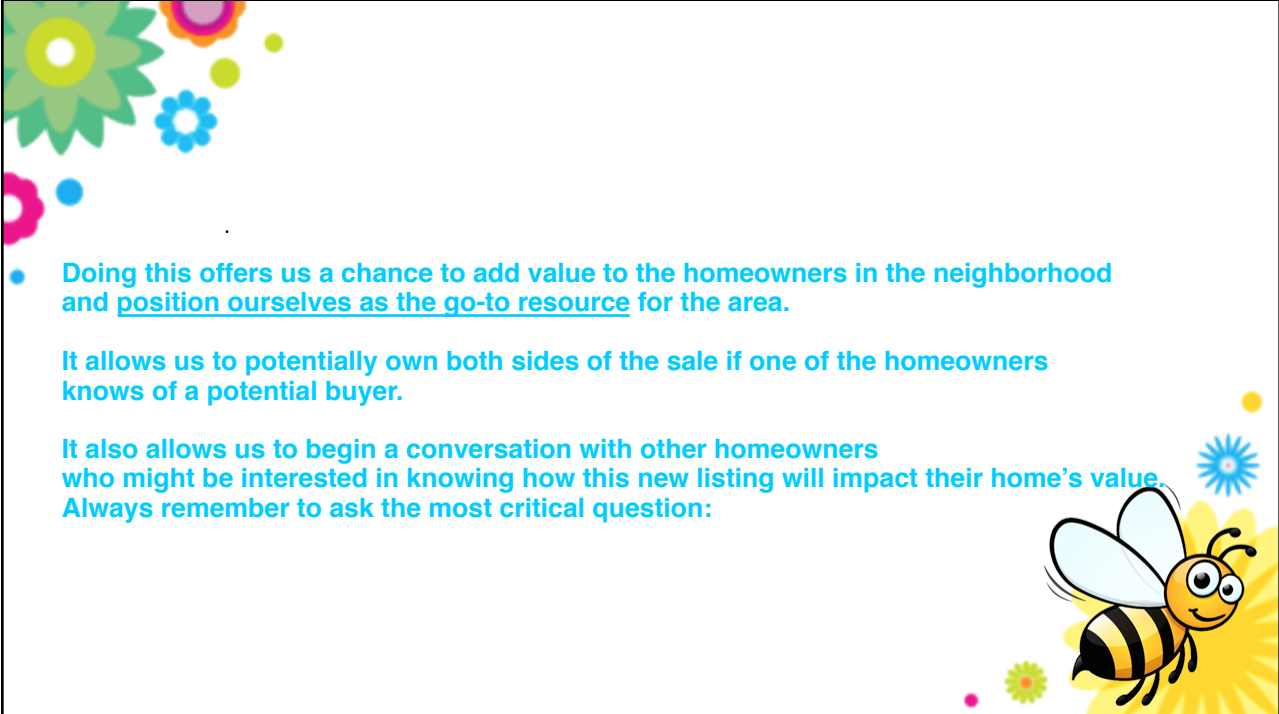
13



Scenario 2: Use circle prospecting when listing a home

“This is Sally Agent with ABC Realty, and we’re putting a home in your neighborhood on the market in the next few days. 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.”

14

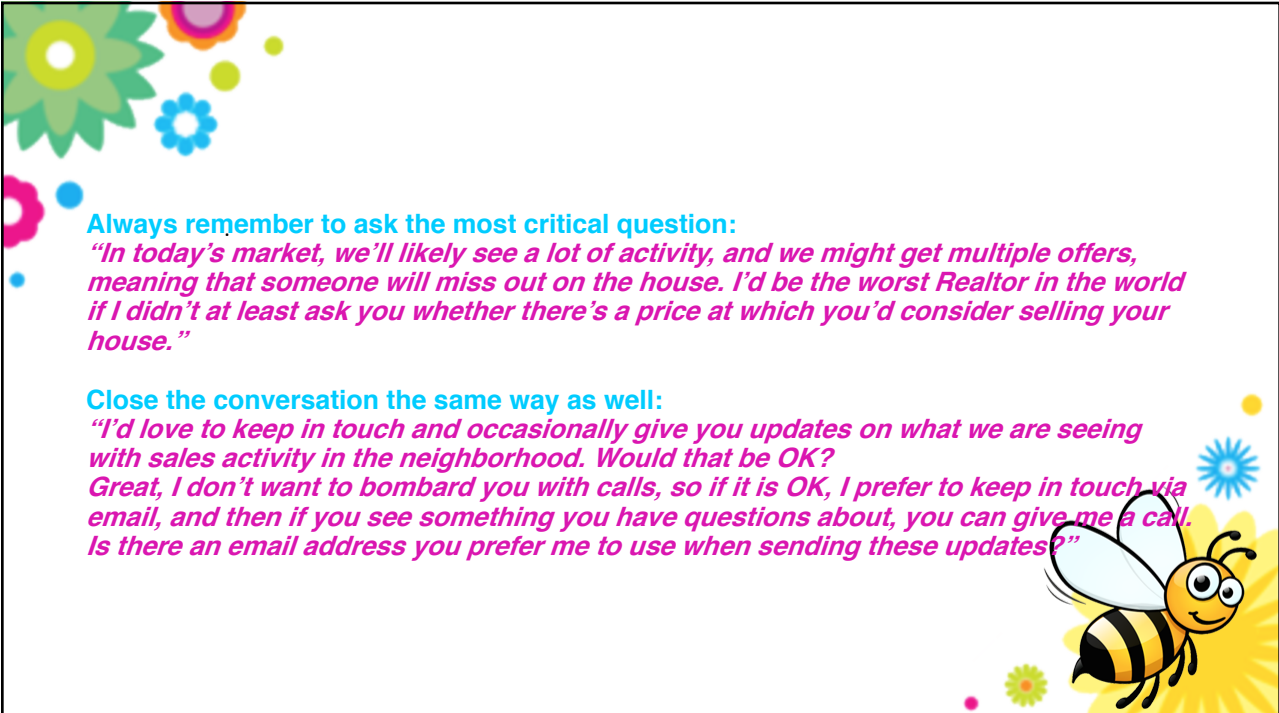


- **Doing this offers us a chance to add value to the homeowners in the neighborhood and position ourselves as the go-to resource for the area.**

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

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:

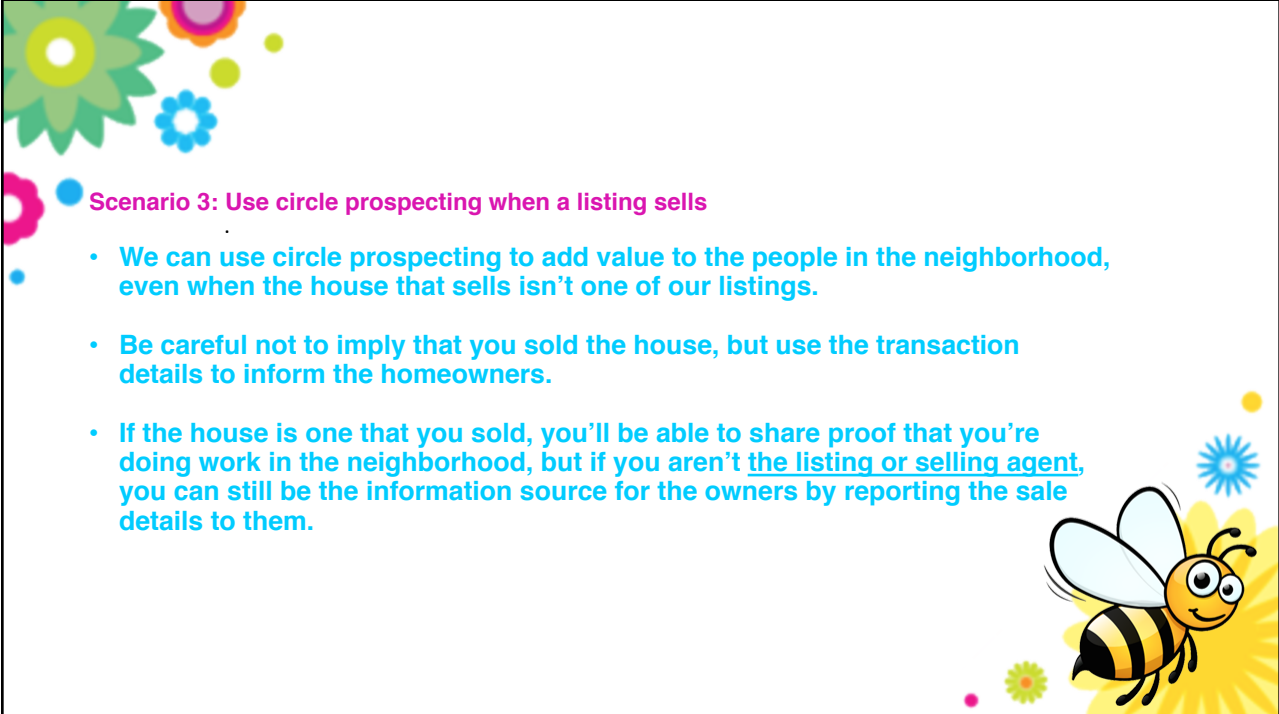
15



- **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?"*

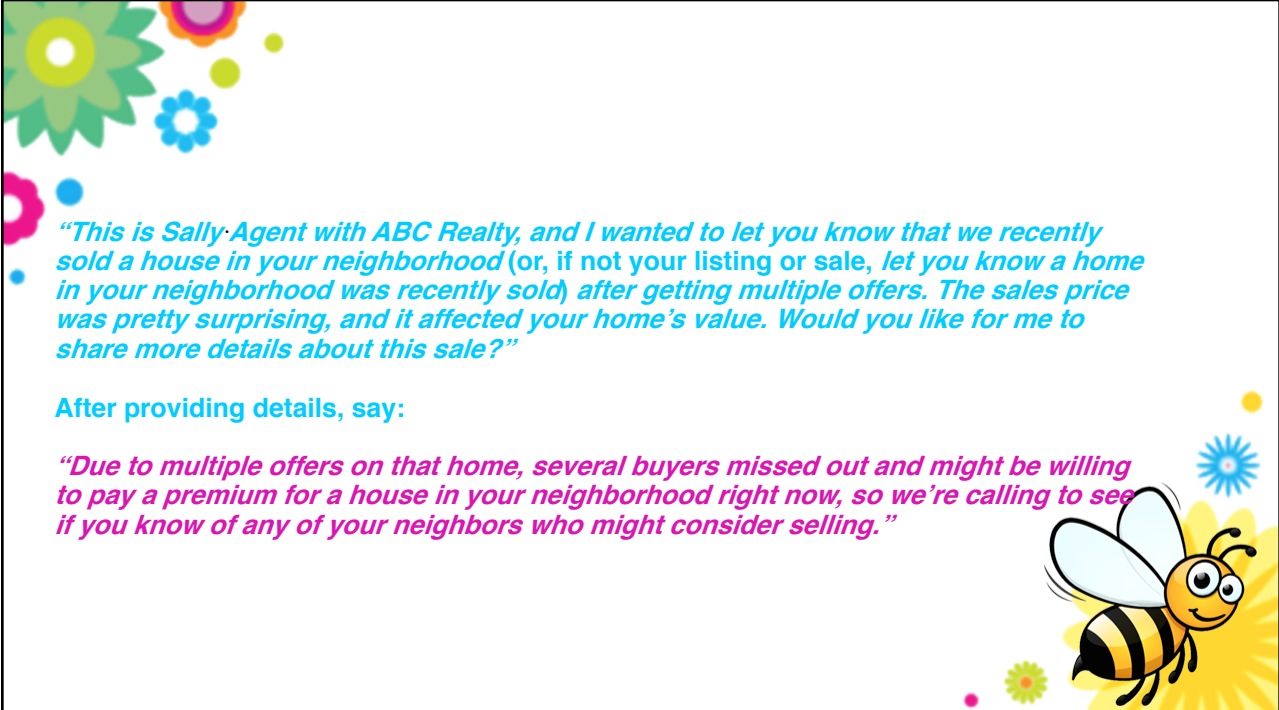
16



Scenario 3: Use circle prospecting when a listing sells

- 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.

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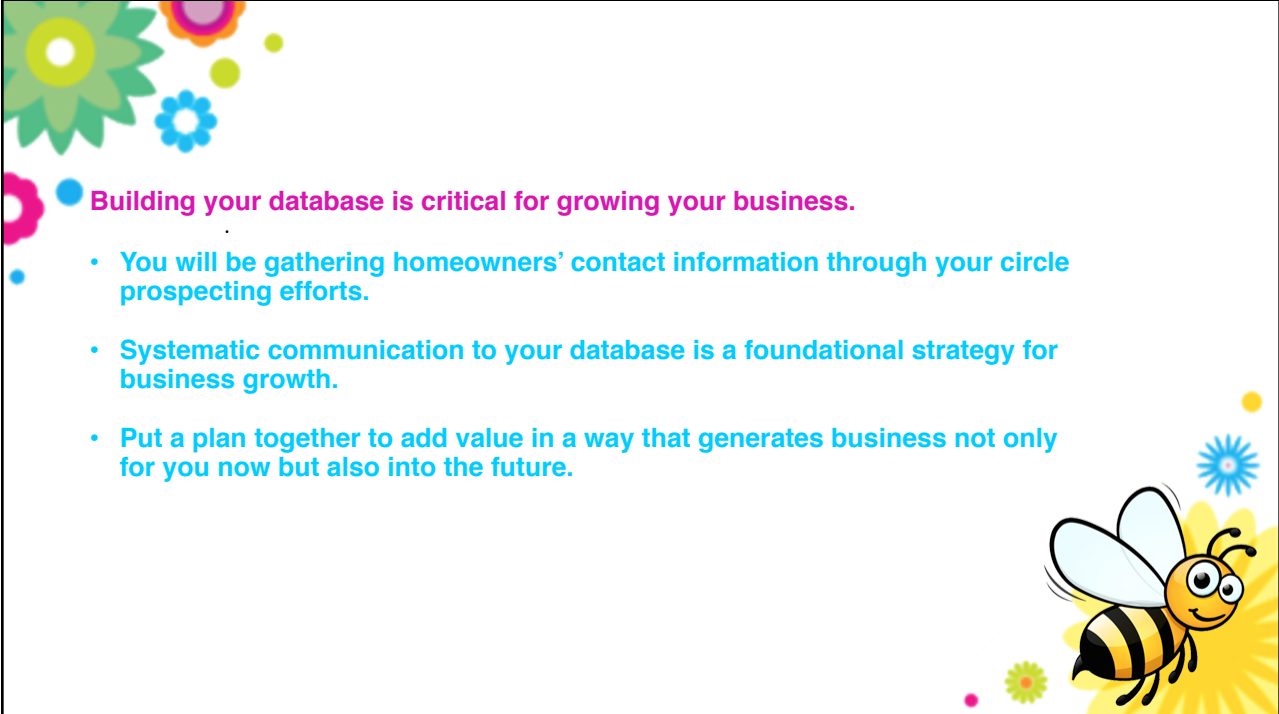


"This is Sally Agent with ABC Realty, and I wanted to let you know that we recently sold a house in your neighborhood (or, if not your listing or sale, let you know a home in your neighborhood was recently sold) after getting multiple offers. The sales price was pretty surprising, and it affected your 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."

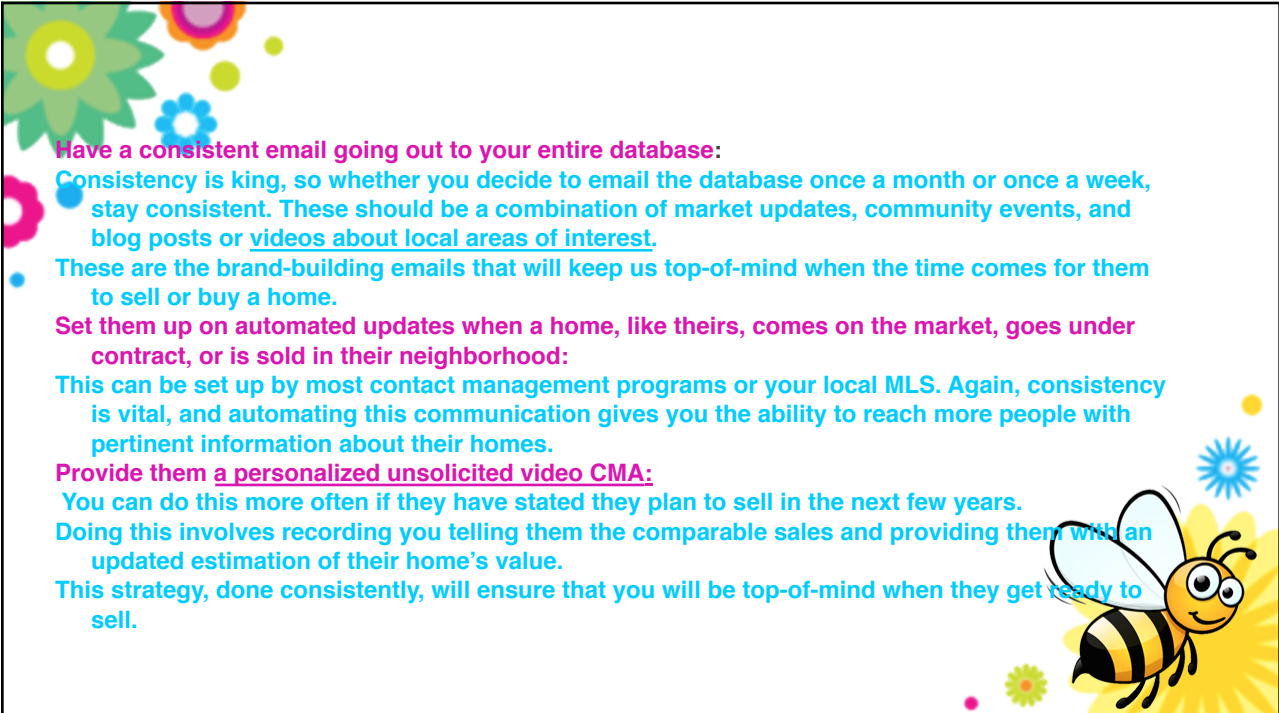
18



Building your database is critical for growing your business.

- You will be gathering homeowners' contact information through your circle prospecting efforts.
- Systematic communication to your database is a foundational strategy for business growth.
- Put a plan together to add value in a way that generates business not only for you now but also into the future.

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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.

Set them up on automated updates when a home, like theirs, comes on the market, goes under contract, or is sold in their neighborhood:

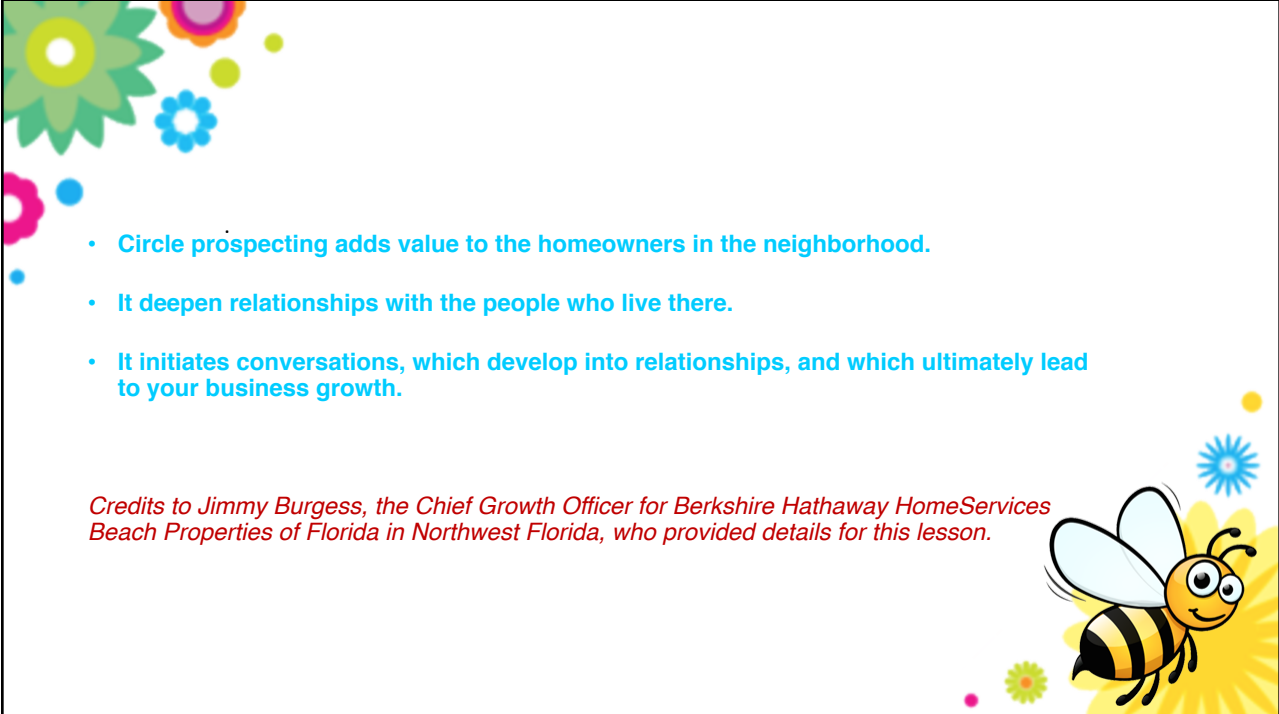
This can be set up by most contact management programs or your local MLS. Again, consistency is vital, and automating this communication gives you the ability to reach more people with pertinent information about their homes.

Provide them a personalized unsolicited video CMA:

You can do this more often if they have stated they plan to sell in the next few years. Doing this involves recording you telling them the comparable sales and providing them 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.

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

Credits to Jimmy Burgess, the Chief Growth Officer for Berkshire Hathaway HomeServices Beach Properties of Florida in Northwest Florida, who provided details for this lesson.

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MONDAY
5/5/5/5 - 5 Comments 5 Shares 5 Likes 5 Direct Messages
Monday: Morning Market Update On FB and LINKEDIN
Post 3 to 5 Posts On FB Story (share behind the scenes).

TUESDAY
Respond To All Comments, Notifications, and Messages
Tip Tuesday: Share A Quick Moving Tip On FB and LINKEDIN
Reshare A Post From FB/LINKEDIN

WEDNESDAY
5/5/5/5
Wednesday Wisdom: Post A Quote On FB and LINKEDIN
Post 3-5 Posts On FB

THURSDAY
Respond To All Comments, Notifications, and Messages
#TBT: Post a "ThrowBack" Photo on FACEBOOK
Create And Schedule New FB Posts - Testimonials, Vegas News, Business Interviews

FRIDAY
5/5/5/5
Feature Friday: Write A Post About A Local Business And Tag Them On FB
Post 3-5 Posts On FB - Behind The Scenes

22



Brush up on Buyer/Seller Skills

- The market is very hot right now, so you need to make sure you have the kind of high-level skills required to meet the needs of both buyers and sellers.
- The best way to do this is to undertake a [real estate training program](#) that's proven to produce results.
- Continuing professional development is absolutely vital if you want to always be at the top of your game and serve other people effectively. As my good friend Joe Niego says, "Your skills pay the bills," so make sure to carve out time for training.
- Whether you're a new agent or you already have years of experience under your belt, you can vastly increase your efficiency and effectiveness in the marketplace by becoming more productive and organized in your business.
- Start strong by checking out [Bee.Vegas - real estate training programs](#) to see which one works for you!

