

Remote or not, these 10 mistakes are costing you the listing

For many agents and teams, the opportunity cost of lost business might actually be costing them far more than a new shiny marketing approach. Here's what you might be doing wrong — and how to fix it

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In today's virtual, work-from-home environment, agents are seeking [training and coaching](#) in entirely new ways. In August, we're laser-focused on what defines good coaching today and how to get the most out of it.

In real estate, many believe it starts and ends [with the listing](#). I believe it starts with opportunities and ends with the *experience* of those opportunities. But anyway you cut it, listings are highly important to all of us in this industry. Missing just one listing opportunity can cost you thousands, and if you have a team, that loss can become exponential fast.

We know we need to spend money to create growth, so often, it seems like a smart idea to invest in [new opportunities](#). There's a cost to acquiring opportunity. However, we don't often hear about the cost of *losing* the opportunities you already have.

For many teams, the opportunity cost of lost business might actually be costing them far more than a new shiny marketing approach and the worth of that gain.

The following 10 factors are important to consider, especially if you're trying to sharpen your approach and system. These proven tips can help get you chosen [at the closing table](#) more often.

1. Getting in the way of your own opportunities

A listing consultation is extremely important. I've heard so many stories about agents getting in the way of their own future opportunities by assuming or controlling outcomes with sellers.

We never want to assume anything — we want to offer a process. Part of that process is creating a strategy with steps that help the client move forward with ease. When we try to *control* the situation instead of *leading* through it, we lose trust, create discomfort and turn into that [pushy salesperson](#) all sellers dread.

We don't make the market. Our job is to help clients navigate it. Our role is to show them how quick, easy, hassle-free and affordable it can be to move one step forward using our knowledge and resources.

The client's role is to express the goal of buying (or selling) — and to be willing to follow our lead. Understand that not everyone will be ready to move forward now. However, if you do an exceptional [job communicating](#) and educating them, they might still choose you later down the road.

Mixing up our role with the client's gets us in the way of our opportunities. Present the options. Then, get out of the way, and let the client decide.

2. Having an ego

Sometimes when people become top producers and list a lot of homes, to some degree, they start to become numb to the listing process. Because of that, they forget that this home might be their potential clients' pride and joy.

They forget that it's one thing to *know* the process as an expert, but it's another thing to establish trust in their perspective and guidance. There's no authority without trust — and without authority, you lack the ability to influence a seller in a positive way.

As Maya Angelou so wisely shared, "People will forget what you said, people will forget what you did, but people will never forget how you made them feel." When you don't build rapport or communicate with the sellers, they are not going to want to work with you.

On the other hand, when people feel good about their [interactions with you](#), they'll use the information you shared at the listing consultation as the logic behind their decision to hire you. Feelings come first. Logic is what we look for to back up what our hearts have already decided.

3. Not asking the right questions every time

There are [some key questions](#) that you have to make sure you're asking. The reality is, when you're speaking to people who have a home they want to sell, the entire process needs to be about *them*.

One of the biggest mistakes is when agents make the process about themselves and what works for them, rather than the client. They'll often try to push the listing with clients who are just trying to know what's [on the market](#) or are looking for something first before they downsize. Sometimes, instead of asking the clients what their ideal time frame is, agents will push on selling *now* so they can get their transaction done.

You need to build rapport and come from a genuine, caring place to get clients and listings. Clients may want to look first, but that doesn't mean they will necessarily *buy* first.

It's important to understand that people buy and sell from a place of confidence. The best thing to do is to educate them and create a sense of confidence first. Then, you'll get to enjoy more clients and firm deals as a result.

4. Not securing the appointment

When you're speaking to people, it's always important that you're creating future chains of commitment with them. If you don't make chains of commitment with people, you end up chasing them.

Our "chain of commitment" is the practice of using the [initial appointment](#) with a client to secure your next. The difference being that our clients are more likely to leave with a sense of direction, and as a result, they're more likely to follow our lead.

You need to set a clear date and time and know who's attending the appointments, so you don't waste any time. You want to make sure all parties are there to commit to the listing. (It will be difficult for the client to relay all of the valuable information to the other party once you leave.)

5. Not honing a powerful listing presentation

For me, the idea of not having a [listing presentation](#) isn't even up for debate. A polished listing presentation on a laptop or tablet is a *must* for any growing real estate business or team.

They're so powerful when it comes to predictably getting more business. They communicate value, and they make it easier for your potential clients to follow, learn and retain everything you talk about during the consultation.

A great presentation also helps you create a comfortable environment, which gives your clients an added sense of confidence to move forward and make a decision now.

Listing presentations are about so much more than simply the listing contract. They impact the commission rate, the time spent on securing the listing, having a smooth process with your client from start to finish, and your ability to manage client communication while the listing is active.

6. Not having the right place, right time, right order, right people

Where [are you meeting](#)? Zoom, office or in person while socially distancing? Are they within a time frame where it's reasonable and likely for them to make a decision on hiring you?

Do you have a better chance of securing the listing coming in first or last? Is everyone present, or will your presentation turn into a muffled version of broken telephone where you're morphed into a [commission-hungry demon](#) who should be avoided at all costs?

The key to answering these questions falls in two places. The first is data on what's actually tracked to work. The second factor is your values. We believe in a consultant's approach, which means our processes all fall under that belief system. We do things from the perspective of the sellers' needs and wants, with clear definitions on what constitutes a win or loss at each step for true data tracking.

7. Not internalizing the sales process or presentation

If you do not fully own and [lead your consultation](#), the client will take control and lose confidence in you. The greater energy wins, and this is your area of expertise. You need

to have more clarity, strategy and valuable perspective than every potential seller you sit in front of.

You need to confidently present your consultation — and *yourself*. Otherwise, you'll risk losing chances to build rapport with a client or the listing entirely.

The best agents are ones who seek mastery. Why? Because when you master something, it no longer requires any conscious work or effort from you. You pick up on both subtle and not-so-subtle cues from potential clients because you've created the extra mental space to do that.

8. Not repeating important key points

Communicating and educating your clients to make their own decisions is the path of least resistance. Clients need to be comfortable, and when we don't push them, they don't have to push back at us.

That's why you have to repeatedly layer key messages in your consultation. Remember that even the best of the best at presentations will only have their clients leave with about 20 percent of the information shared in that consultation. Clients forget the rest of the information by the time you end the appointment.

9. Lacking a pricing strategy

I'll often see agents walk into appointments already knowing what price they want to list the home at. The problem with owning a sale price is that when it doesn't sell for that amount, the client is going to blame you.

Even worse is when an agent decides [on a pricing strategy](#) to draw multiple offers but is out of touch with the true supply and demand for that home type, area or price range. The key to pricing is to have your finger on the pulse of the market for that particular home.

Often, newer agents (or those who have a lower amount of business per year) can make small mistakes in overlooking [key data when pricing](#). This often results in pricey losses for the agent and the seller.

The approach we use is to educate the seller on the comparables that are out there. Explain the information you use to come up with a price, and have them arrive at a price they feel comfortable with. So, in the end, *they* own the price, and the pros and cons of their chosen pricing strategy — not you.

10. Negotiating on your own value

One way you can lose the listing based on [your commission rates](#)? Your internal belief when it comes to your worth and how it relates to your commission structure.

People only have an issue with what they pay if they don't see the *value* behind the price. That belief around your value as an agent starts with having confidence in your services and in yourself.

How many times have agents offered to lower commission, in fear that they would lose the listing to another agent? (And that's before the seller had even asked them to consider adjusting their commission.)

Scarcity comes from the inside out. It doesn't matter what you charge. You will rarely successfully earn that amount if you don't believe your services are worth it and that the seller will garner a superior result by choosing *you*. You have to believe that you're worth investing in as the professional that you are.

There are so many agents who provide phenomenal service and results but struggle with issues of self-worth and [confidence](#). They give more, but earn less. On the other hand, many do need to up their game and deliver more value. Either way, invest in yourself to grow and earn fairly.

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