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NEW Shareable Social Media Video!

Check out the third video in our social media shareable series, which poses questions that potential homebuyers should ask themselves at the beginning of their search.

REBAC’s consumer videos make excellent content on your website, your blog, and your social media networks.

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Brandi Walker, ABR®, e-PRO®, GRI, MRP, PSA, SFR®

*Company*
Liz Moore & Associates

*Location*
Williamsburg/James City County, VA

*Years as an ABR®*
2

What do you like most about working with buyers?
I absolutely love working with buyers! Most of my clients are first-time buyers, often in the military. It’s very gratifying to assist them in one of their biggest financial decisions and make it as stress free and rewarding as possible.

What is your favorite member benefit?
I love the ABR® Referrals & Networking Community on Facebook and the print materials, which I use in my buyer interviews. It gives them peace of mind knowing I have additional training and credentials as an ABR® designee.
How to Maximize Your Buyer Representation Style

One of the most attractive aspects of the real estate industry is that it offers many pathways to success.

Finding your way starts with personal introspection. What are your desires and your talents? How does this affect your optimal approach for earning business with buyers?

Among buyer representation styles, consider three categories. Which comes closest to describing you—or where you’d like to operate?

Top Producer - An experienced and highly visible agent who touches many clients but delegates certain aspects of the relationship to other team members.

Expert Guide - Someone with extensive experience and in-depth knowledge of a particular market or niche segment. A rich source of information.

Hand Holder - An agent focused on the personal side of the business because they prefer this approach or are relatively new to the industry.

Each category has its strengths and vulnerabilities. Different buyers will gravitate to certain types of agents more than others.

You can learn a lot by examining each style. Don’t feel locked into a category. But you may not want to be all things to all people. It might be better for you to pick a direction and excel within it.

Here’s how…(continued on page 4)

“Whatever you are, be a good one.”

- Abraham Lincoln
ADVANTAGES

If your goal is to maximize income, the top producer model may be your best option. This model allows you to aim for a high volume of business while relying on other team members to manage specific tasks, freeing you up to concentrate on securing more clients.

Even though a top producer’s primary responsibility is “sales,” they may also take a lead role in other aspects of creating and managing a team that potentially includes a dedicated buyer’s agent, a transaction manager, a marketing assistant, etc.

Once a top producer becomes well established, Robert Gress sees additional opportunities to benefit from “passive income.”

“Top producers tend to have more yard signs, along with active marketing campaigns for their listings,” he explains. “All this listing exposure helps them attract more buyer-clients—and more listings.”

CHALLENGES

Prospective buyer-clients (and listing clients) may assume they’ll get to work with the “star” of the team. As a top producer, one of your biggest challenges is explaining your process and how you deliver a superior client experience.

“The handoff is the hardest part,” says Todd Beckstrom. “You need to make sure clients don’t feel like they’re relegated to some lower status.”

People-management skills are also critical. “There needs to be complete clarity about roles and responsibilities,” explains Bobbi Decker. “Otherwise, in a team structure, it’s all too easy for someone to drop the ball.”

Gress adds that since top producers must stay focused on maintaining a high volume of transactions, they may need to sacrifice knowledge and expertise in certain aspects of the business.

STRATEGIES

Top producers should kick off every buyer consultation, explaining how the team works and the benefits provided. As a team leader, it’s essential to articulate your contributions and emphasize that buyers can always reach out to you with questions or concerns.

Mary Chieppa points out that, in a buyer consultation, top producers may not want to dive into the weedy details of buyer transactions. Instead, she recommends emphasizing one or two key areas where they add value.

“Ideally, you should focus on buyers’ greatest concerns, like paying too much for a home or buying a house full of problems,” says Chieppa.

“For example, you can respond to their concerns by explaining how you excel at writing competitive offers—or that you review every inspection report and help clients formulate a response.”

It’s also essential for top producers to maintain a stellar reputation throughout the transaction. After all, when a client reaches out to the team leader, they are doing so with heightened expectations for an “expert” response.

Don’t disappoint them with a rushed, haphazard reply that leaves them thinking you’re too busy to pay attention to them.

Instead, Chieppa recommends spending time developing and polishing a library of email responses, which can be customized as needed. Your messages should be well thought out, friendly, and professional.

KEY TAKEAWAYS

- Top producers may enjoy high transaction volume and market visibility.
- Buyers may feel like they aren’t getting sufficient attention.
- Hone your scripts and create a library of email response templates that address buyers’ concerns and support your “top producer” image.
Expert Guides

**ADVANTAGES**

It’s said that knowledge is power. Expert guides rely on this maxim to stand out as highly educated and informed agents in their chosen areas of specialization.

ABR® designees, for example, can emphasize their deeper understanding of buyer-clients’ needs or specialize further by focusing on specific types of buyers.

Other designations and certifications, including many elective courses for the ABR® designation, can be helpful in further refining a niche with military buyers, for example, or buyers of new homes, vacation homes, or green homes.

“Designations can help agents earn the confidence of clients who work in fields where credentials demonstrate expertise including, for example, attorneys, doctors, and engineers,” says Decker.

Gress adds, “Another benefit is that experts are unlikely to encounter as many situations where they need to defend their commission.”

**CHALLENGES**

Picking a real estate niche can be tricky. It needs to be narrow enough to resonate with specific types of clients (e.g., first-time buyers, waterfront homes, or investment properties) while also wide enough to provide a viable source of business.

Depending on your chosen area of specialization, it may be dangerous to put all your eggs in one basket.

“Niches can be lucrative, but you also need to be prepared for shifting markets,” explains Gress.

“For example, will you be able to help someone purchase a distressed property if that comes?”

**STRATEGIES**

Whatever niche(s) you chose, it’s essential to pull together plenty of resources that support your expertise, then actively promote those tips and tools. For example:

- Download my guide to buying your first home.
- Stop by my office and pick up a My Town New Home Buying Packet.
- Email me for a list of questions to ask a lending officer before applying for a mortgage.
- Watch my 2-minute video on need-to-knows before attending an open house.

“It doesn’t matter if it’s download this, email me for that, or stop by my office for a packet,” adds Chieppa.

“Expert guides go out of their way to help buyers get smarter—and to develop the impression you have much more to share.”

Where are agents missing out?

“More than anything, they aren’t consistently using ‘calls to action’ that make something happen,” says Chieppa.

Chieppa is also a big advocate of public seminars because people show up to learn more about the very thing you’re ready to discuss. Plus, you are positioned as an expert on the topic.

“It’s important to recognize that your first couple of attempts may not go as well as you’d like,” adds Chieppa.

“Keep self-editing your words. It WILL get better. Eventually, an excellent grasp of your words will show up in every aspect of your business.”

**KEY TAKEAWAYS**

- Experts have a competitive edge over generalists.
- Potentially vulnerable to shifting markets.
- Build a compelling collection of resources and actively promote them (in personal messages, email campaigns, social media posts, ads, etc.)
Hand Holders

**ADVANTAGES**
Hand holders are attracted to the “feel good,” people side of the real estate business. They’re a natural fit for building a solid base of clients in certain segments, including first-time buyers and seniors.

Once established, their caring nature and attentiveness to clients’ needs may help them develop an ongoing stream of repeat and referral business from their fans.

This approach is also a good fit for new agents looking for ways to carve out a foothold in the business while further honing their real estate knowledge and skills.

**CHALLENGES**
Building relationships is a time-consuming process that may be exacerbated once a prospect becomes a client.

“More than other real estate professionals, hand-holders are vulnerable to letting buyers suck up all their time,” says Beckstrom. “It’s nice to have a good rapport with clients, but they hire us to provide a professional service, not to be their friend.”

Serious problems can surface if a buyer’s rep lets a client steer the relationship. “The agent is in charge of the process,” adds Beckstrom. “The buyer is in charge of the decision.”

If a hand-holder is a new agent, it may be even harder to exert a strong voice of authority over the relationship.

**STRATEGIES**
Since hand-holders are leveraging relationships, Chieppa recommends embracing video, including personalized video messages. “It’s a great way to help clients feel like they’re having a face-to-face relationship with you.”

Don’t stop with video. If you stay current on other technology trends, it can help you appear more timely and relevant than other seasoned agents.

Dig into the best tech tools, including often-overlooked features and options. Show your buyers how to leverage these tools in their home search. It’s an opportunity to provide a value-added service that top producers and expert guides may ignore. For example:

- Use your phone to help buyers pinpoint property boundaries when touring homes with irregular lot lines or no fencing. (A Homesnap feature.)
- Provide attractive, in-depth, and branded property and market reports while in the field with RPR Mobile™. (Free to NAR members.)
- Take advantage of various augmented reality tools to help buyers envision a home’s potential by changing paint colors or furniture styles.
- Support your video strategy with tools like BombBomb (video email messages) and Videolicious (easy video editing).

To find buyers, lean heavily on video and social media tools to share your stories and introduce potential clients to yourself and your business.

“Your subliminal message is, ‘This is my world, and I want to share it with you,’” explains Chieppa. “New agents, in particular, may find that embracing this approach is an excellent way to build confidence.”

Hand-holders should also invest heavily in follow-up campaigns long after settlement, to extend relationships and earn future referrals and repeat business.

**KEY TAKEAWAYS**
- Relationships can be a rewarding way to build or sustain a career.
- The financial payback may not match your investments of time.
- Rely on technology to gain a market advantage, including videos to help nurture relationships.
More Tips for EVERY Buyer’s Agent

From Robert Gress
Master the Nuts and Bolts of the Business

In my experience as a trainer, I’ve found that the number one concern is mastering the basics. Too many agents are passing over things like pricing and negotiating skills, understanding the differences in various types of property, or executing the paperwork.

Buyers want you to save them from being run over, but agents may be inviting disasters.

For example, if a buyer is personally financing a large percentage of the purchase, remember that there’s a significant difference between including a mortgage contingency (contingent upon the bank approving a loan) and an appraisal contingency (contingent upon appraising at sales price).

Imagine a buyer’s reaction if the loan is approved, but the appraisal is substantially lower than the purchase price.

Buyer’s agents should also remember to provide their skills, care, and diligence in all purchase scenarios, including new construction. Don’t just register your buyer and leave them vulnerable to a savvy sales agent.

In this scenario, who’s watching out for the buyer? At a minimum, do a CMA for your client. It will help them understand if the house is a good value. Or, it might help them negotiate some extra “goodies” with the builder.

From Todd Beckstrom
Keep Buyers on Track

I try to establish expectations early in the relationship, saying, “If we’ve done our job, you’re going to buy one of the first five homes I show you.”

I also explain that I’m going ask about their willingness to buy each house after showing it. They’re under no pressure, but if they don’t like it, I do want them to clarify why. It’s all part of helping me understand what they’re thinking.

If a “yes” decision hasn’t occurred after five homes, it’s time to go back to the office. I want to know what’s holding them back and how I can fix the problem. Typically, I haven’t addressed some fear or concern.

It’s also true that some buyers haven’t thought things through and their priorities change.

In general, I find that buyers love working within an agent’s system. HGTV and the internet may lead some buyers to think they’re experts, but they quickly recognize their limitations in understanding the market, spotting the best deals, avoiding landmines, and everything else we bring to the table.

Have a solid system and remain in charge of the process.

Resource Shortcuts!

ABR® designees can access an extensive collection of client-oriented material on dozens of topics, adaptable to your needs:

- [www.homebuying.realtor](http://www.homebuying.realtor)
  Over 150 consumer articles on the Home Buyer’s Blog. Use the search tool to find specific topics.

- [Home Buyer’s Toolkit](#)
  A 10-step reference guide, especially helpful for first-time buyers.

- [Consumer One-Sheets](#)
  Over 40 topics plus customization options in the REBAC Print Shop.

- [Today’s Buyer’s Rep](#)
  Past issues focus on many niche topics (working with investors, new home construction, etc.).

Find these and other client resources in the Member Center at [REBAC.net](http://REBAC.net).
Drive Further with REBAC’s Pre-Conference Courses

Are you going to the REALTORS® Conference & Expo in San Francisco? Arrive early and attend one of these special course offerings.

**Asia/Pacific and International Real Estate**
**Wednesday, November 6**
Explore real estate practices in the Asia/Pacific region including cultural influences, economic trends, and investment opportunities.
A CIPS designation course.

**Marketing Strategy and Lead Generation**
**Thursday, November 7**
Learn how to leverage both traditional and cutting-edge strategies to strengthen your marketing efforts and take them to the next level.
An ABR® elective course.