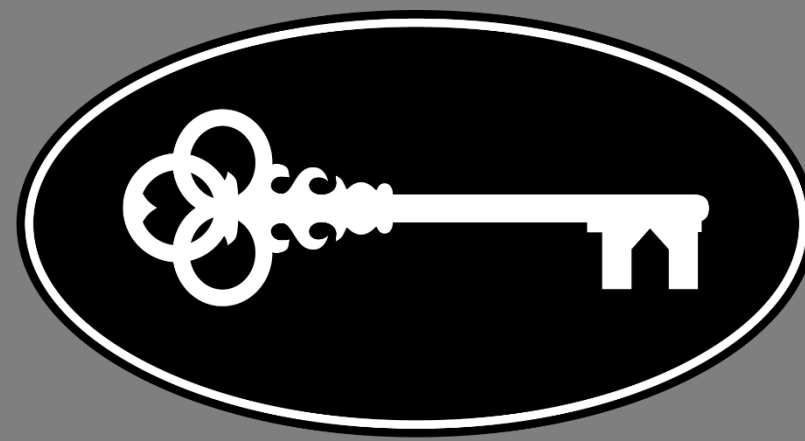




PAMELA TEMPLE
REALTOR. TRAINER. SPEAKER.



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TEAM
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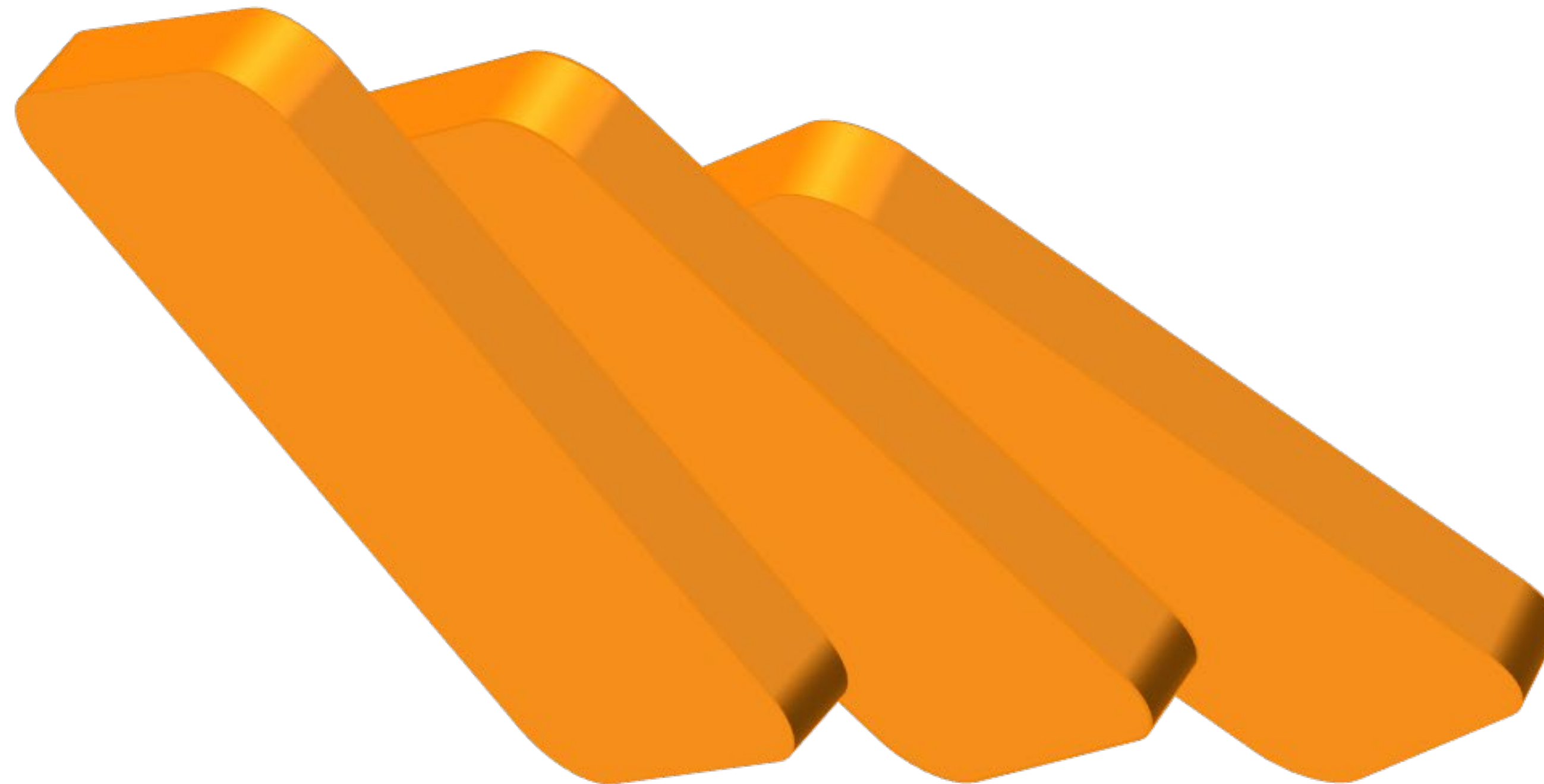


KENT TEMPLE
REALTOR. TRAINER. SPEAKER.

The Signs of a SHIFT

E C O N O M I C

Economic



- Mortgage rates
- Home prices
- Tax reform

The Signs of a SHIFT

V A L U E

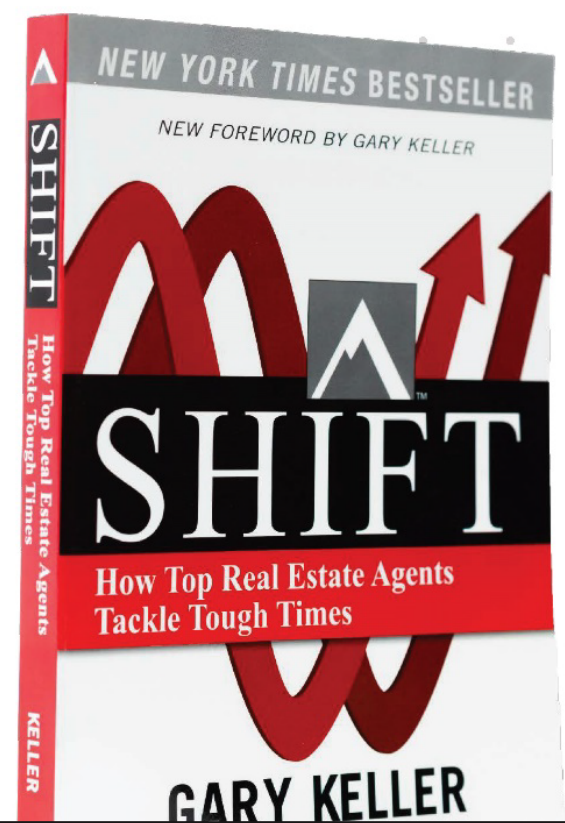
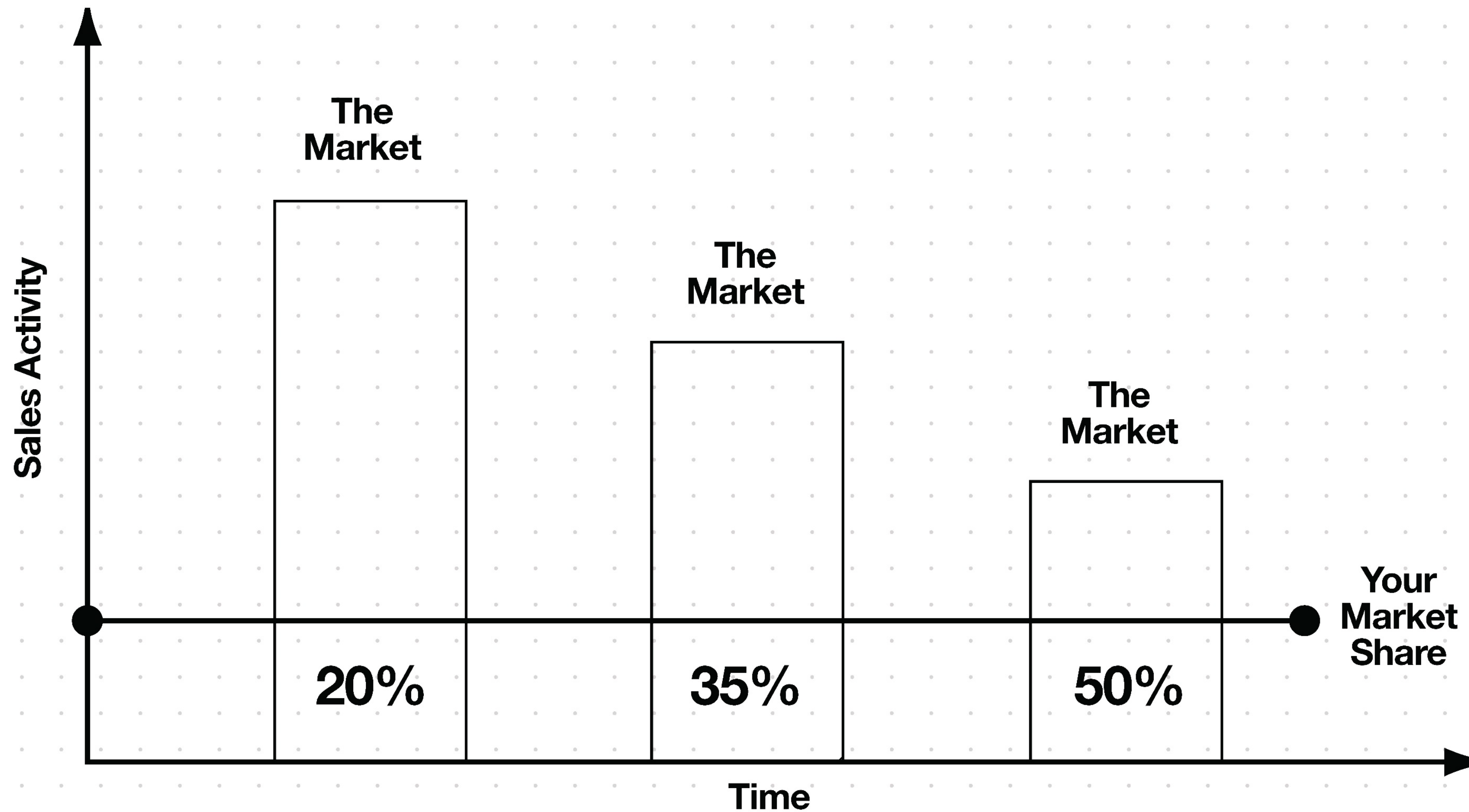
Value

Economic

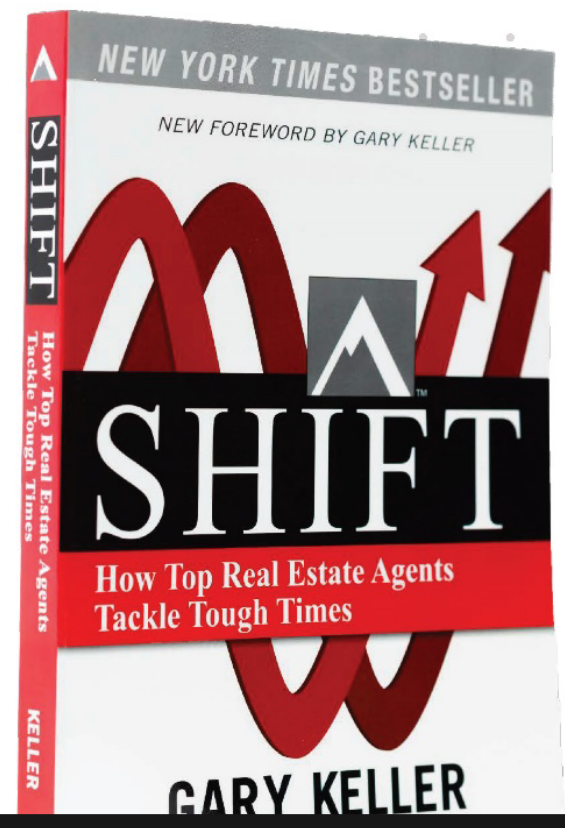
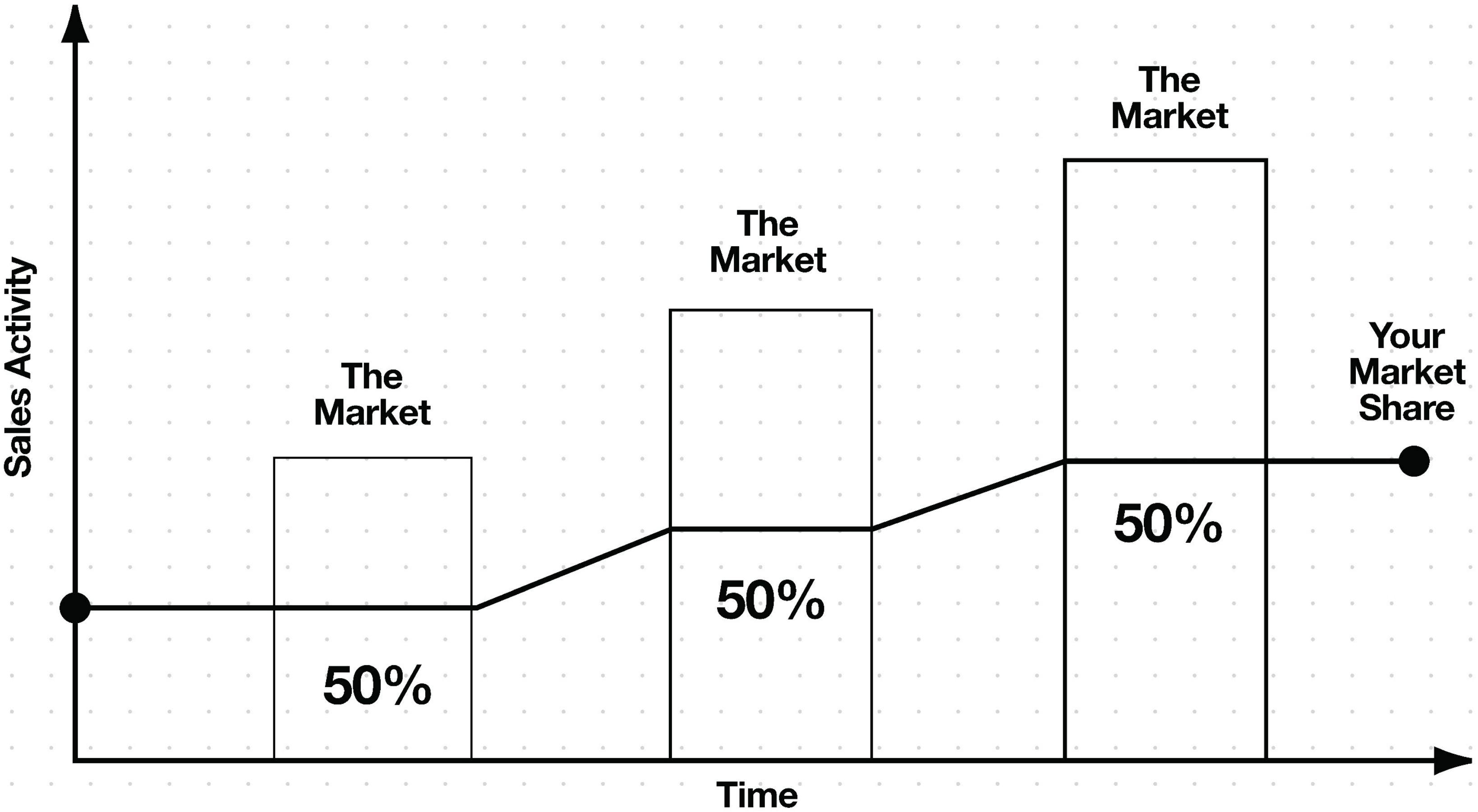
- Mortgage rates
- Home prices
- Tax reform
- Information you know
- Services you provide



Build a fortress around what you have!
As the market falls, hold your numbers steady—
your share of the market will grow.



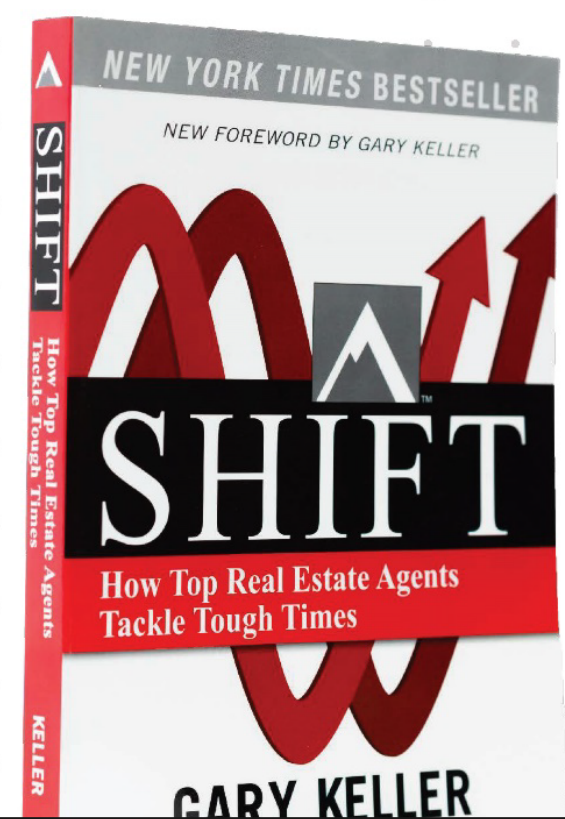
When the next up-shift happens
your market share will hold steady—
your numbers will explode!



MAKING THE SHIFT

- When a market shifts there is only one thing you can do—**shift with it.**
- There are two shifts you must make.
 - A mental shift
 - An action shift

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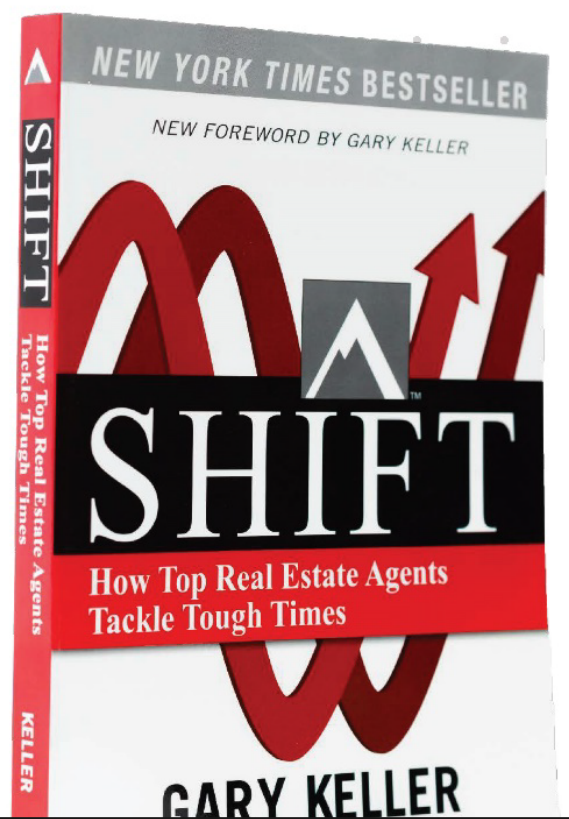


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THE ACTION SHIFT

- Once you've gotten real, you've got to get right.
- Taking the right action now is just as necessary as knowing what to do.
- It's *not* about more knowing — it's about doing.

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SHIFT: page 29 & 30



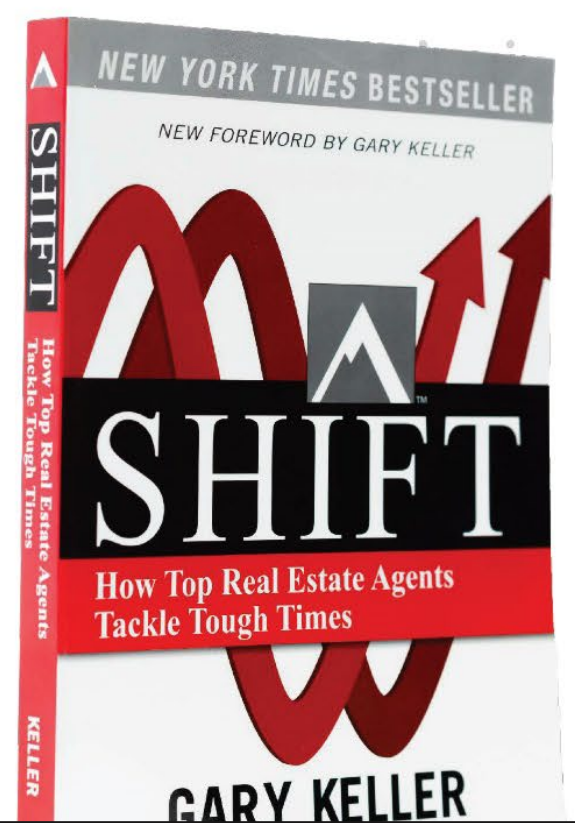
The number one determinant of *thriving* is lead generation, but the number one determinant of *surviving* is expense management ...

... To generate revenue you generate leads. To make a profit you manage expenses.

*“Name a business that has been ruined
by downsizing. I can’t name one.
Name a company that has been ruined by bloat.
I can name dozens.””*

Charlie Munger
Warren Buffett Speaks

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Kurt Temple

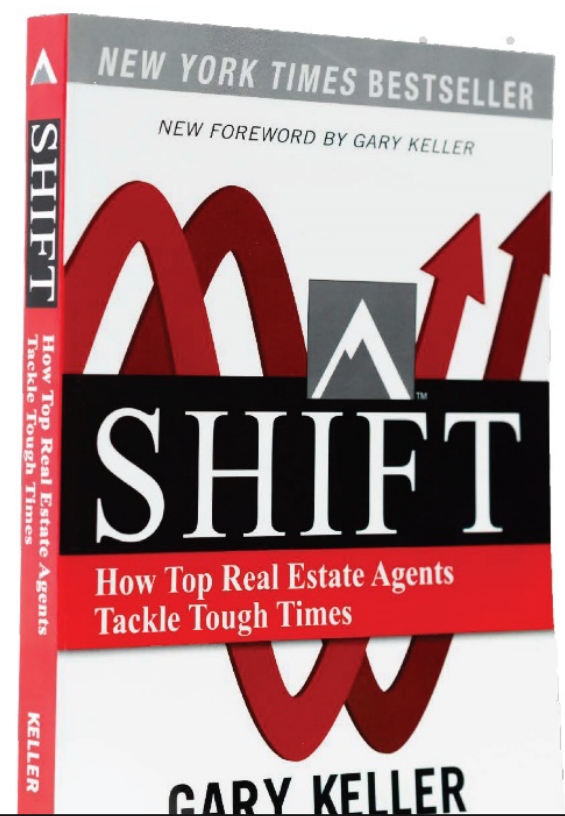
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kw

WHEN THE MARKET SHIFTS

- Your organization must shift too.
- A market shift can be an opportunity to evaluate, upgrade, and top grade your business, an unsolicited **gift of the shift**.
 - It may be time to reassess and top grade your people.
 - Instead of just managing the flow it may be time to retool and upgrade your systems.

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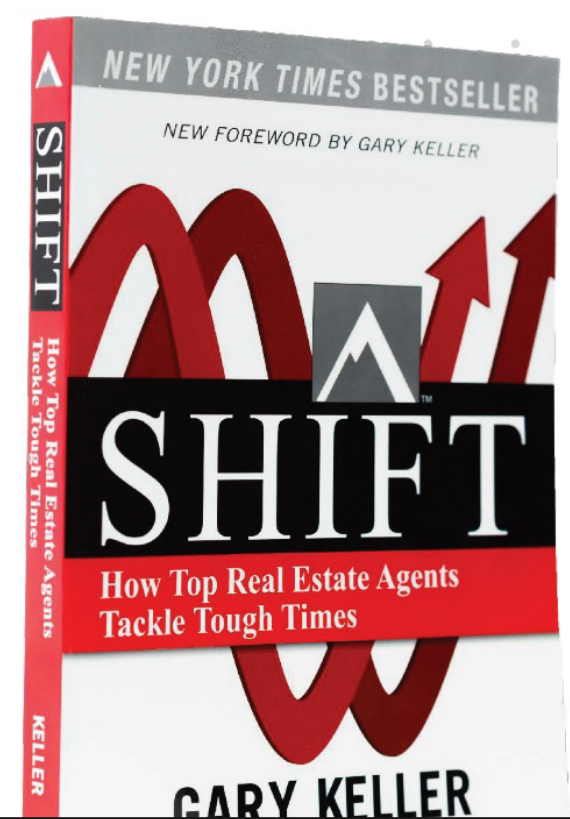
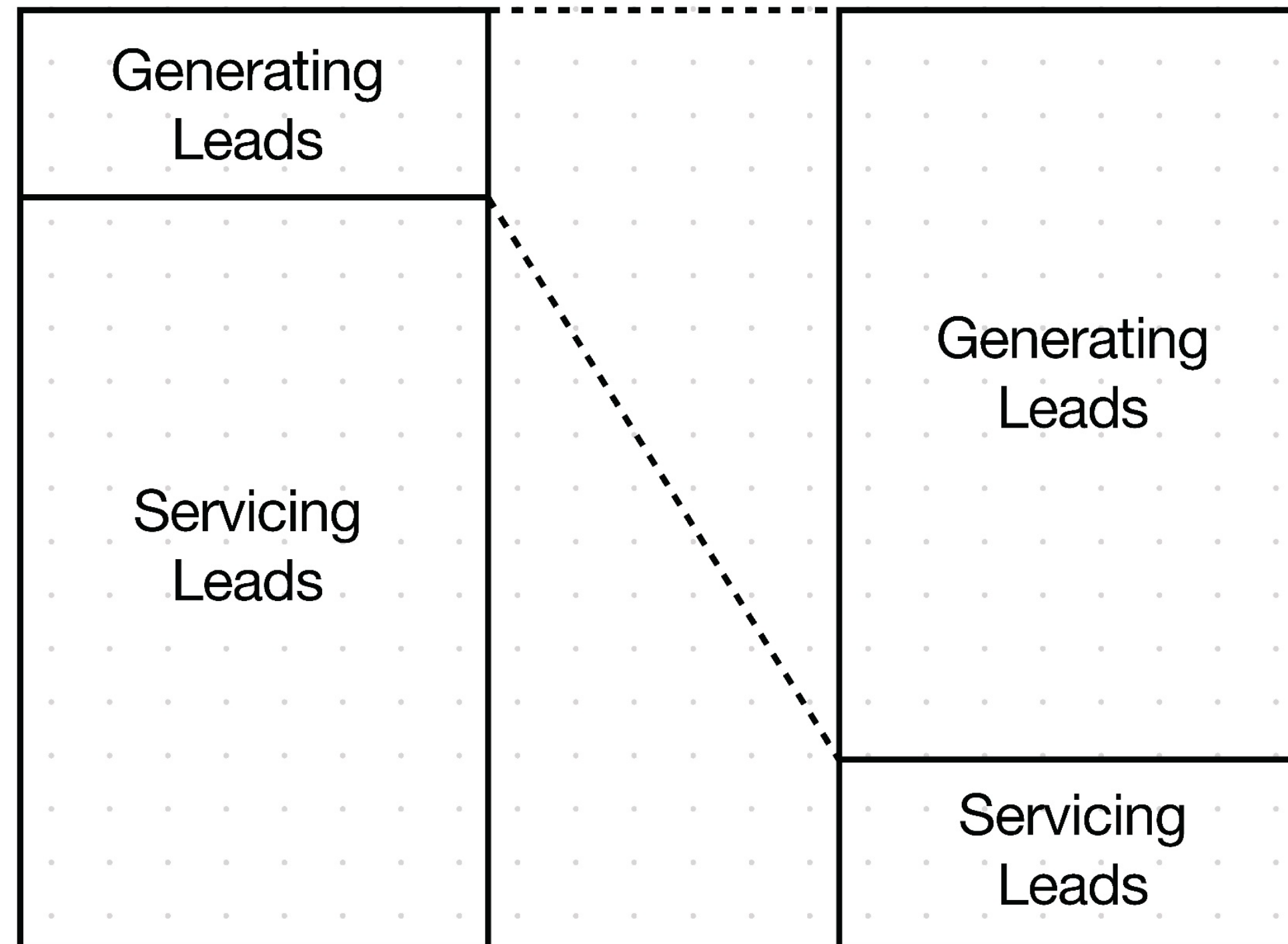
The Six Core Competencies of a Business

1. Lead generate, capture, and convert to appointments
2. Present to buyers and sellers and get agreements
3. Show buyers and market sellers
4. Write and negotiate contracts
5. Coordinate the sale to closing
6. Manage the money

IN A SHIFT YOU MUST INVEST YOUR TIME DIFFERENTLY!

**Seller's
Market**

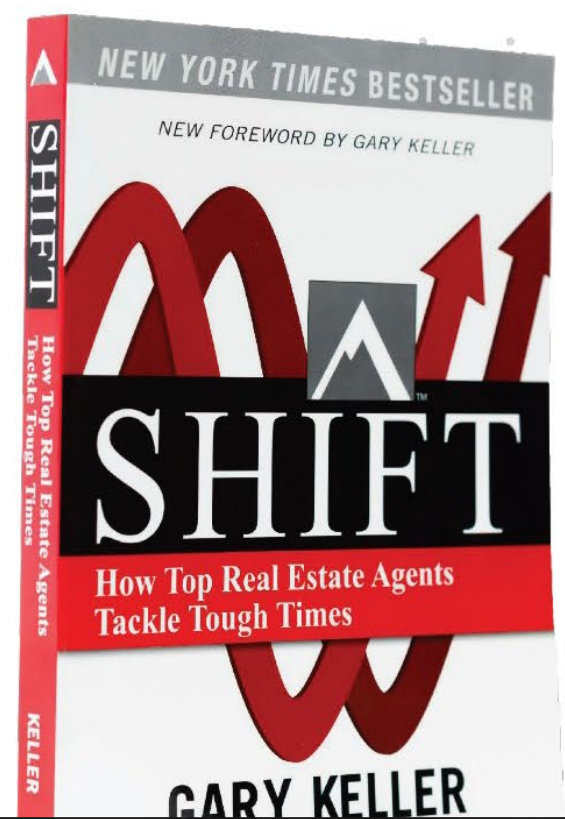
**Buyer's
Market**



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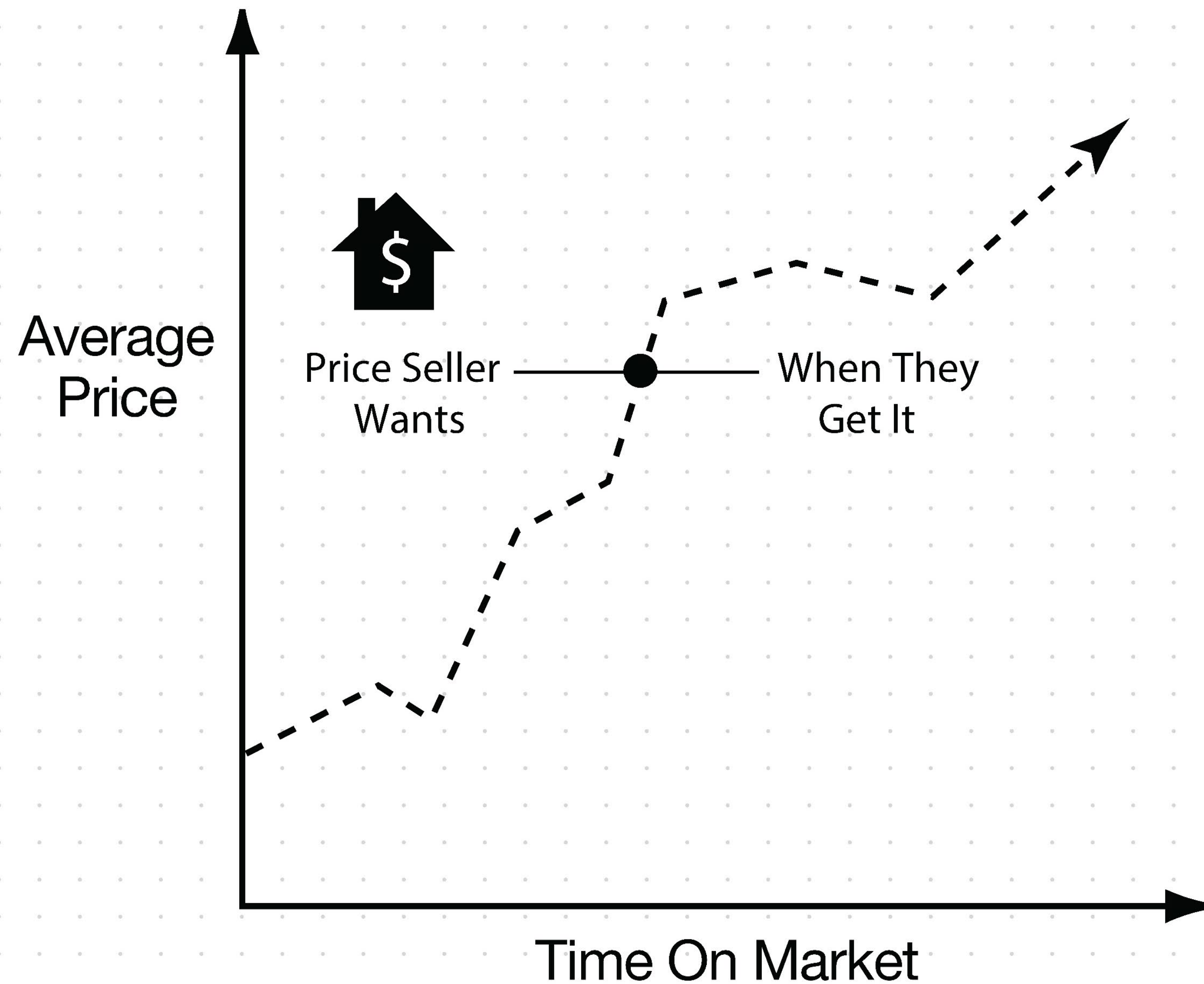
THE 6 D'S TO RECESSION-PROOF YOUR SALES

1. Death
2. Divorce
3. Dependents
4. Downsizing
5. Deployment
6. Dividends

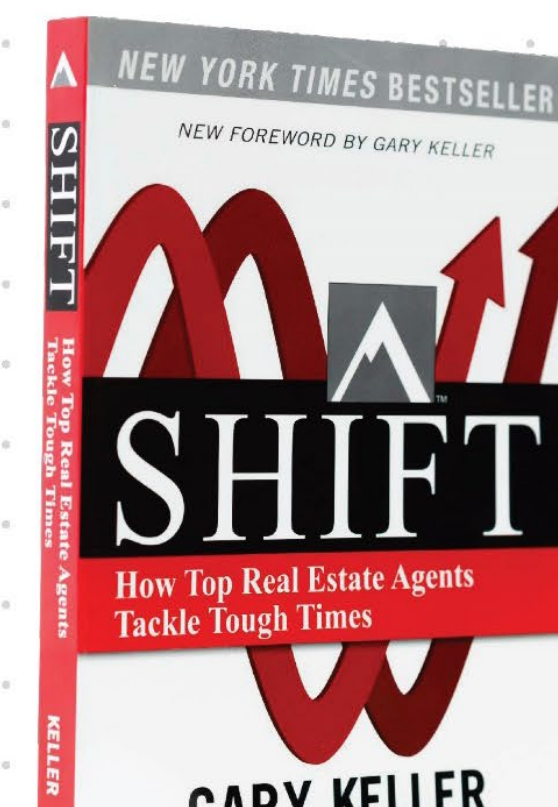


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SELLERS' MARKET

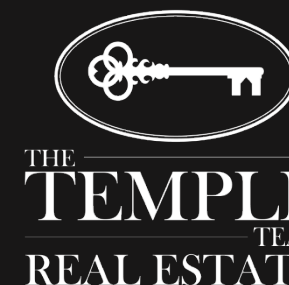


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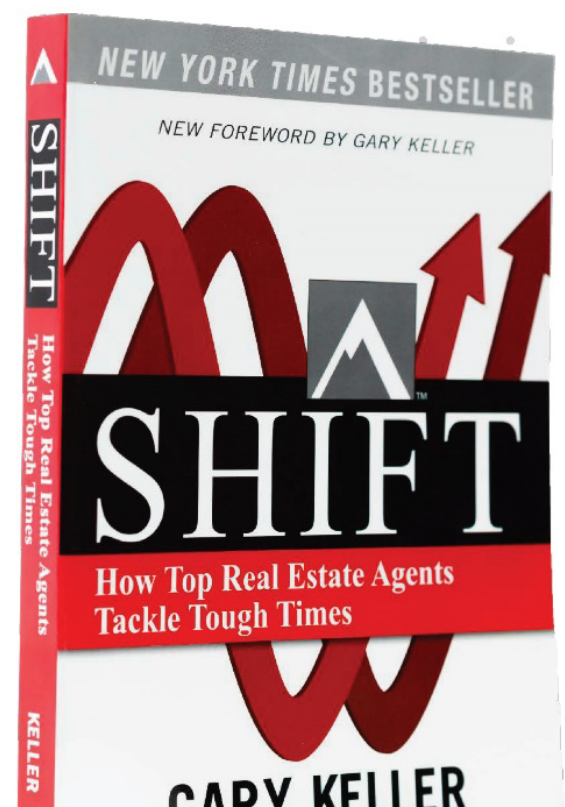
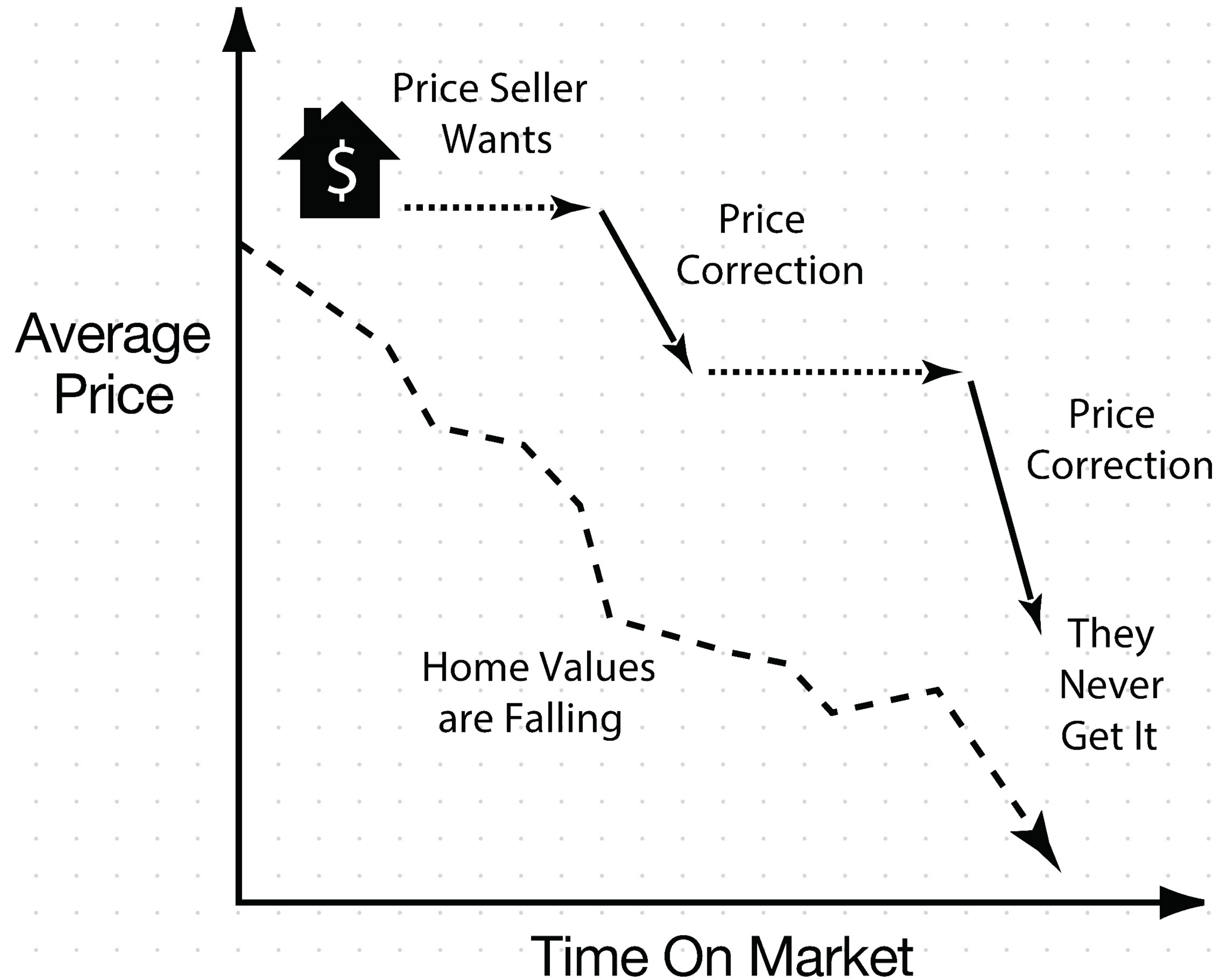
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Kurt Temple



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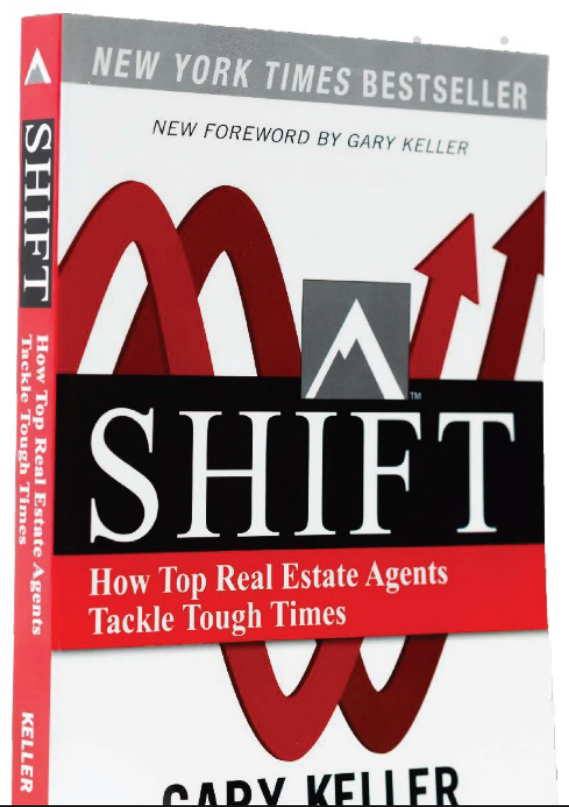
BUYERS' MARKET



THE **MYTH** OF TIMING

- In a shift buyers can easily lose sight of the primary reasons driving their home purchase and become hyper-focused on price and price alone.
- Too many potential buyers buy into the biggest myth of a shift — **they think that they can time the market.**

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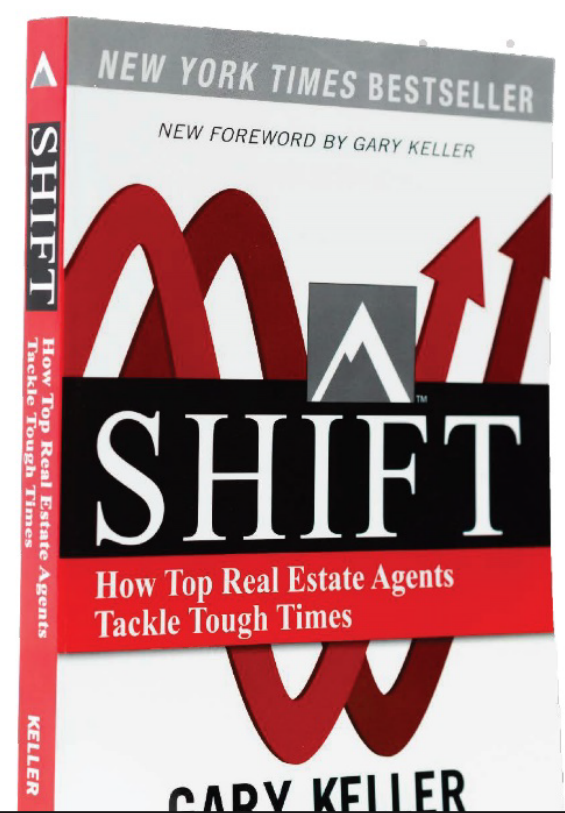


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FIND A BEST BUY

- One idea that can help you overcome buyer reluctance is a “Best Buy List.”
 - You compile the list of the **current best buys in the market.**
 - It will be based on your **consistent tracking** of new listings, price reductions, and pre-foreclosure or foreclosed properties.
 - It will be **one of the most useful outcomes** of your daily previewing of homes.

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It has been said that “luck is when preparation meets opportunity.”

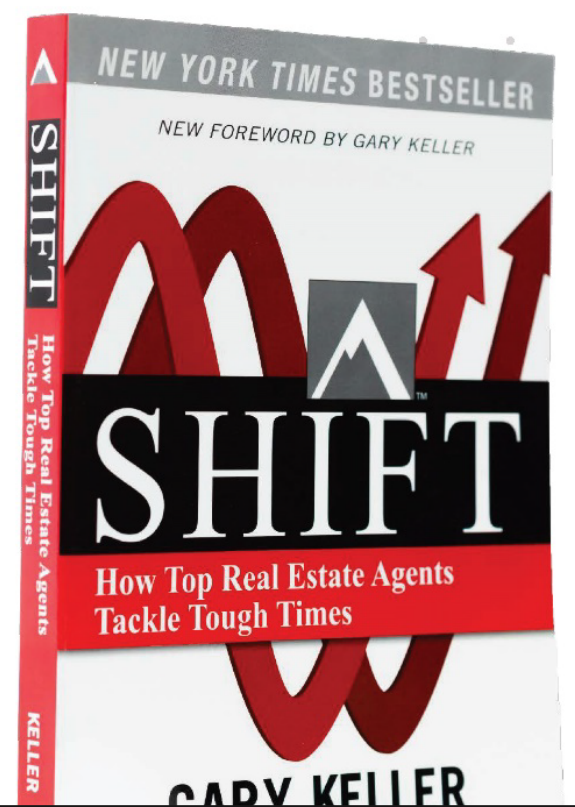
Fortune usually favors the prepared.

THE SEVEN ISSUES TO BULLETPROOF ANY TRANSACTION



1. Inspections and Repairs
2. Appraisals
3. Loan Approval and Funding
4. Other Contingencies
5. Co-op Agent
6. Deadlines
7. Clouds on Title

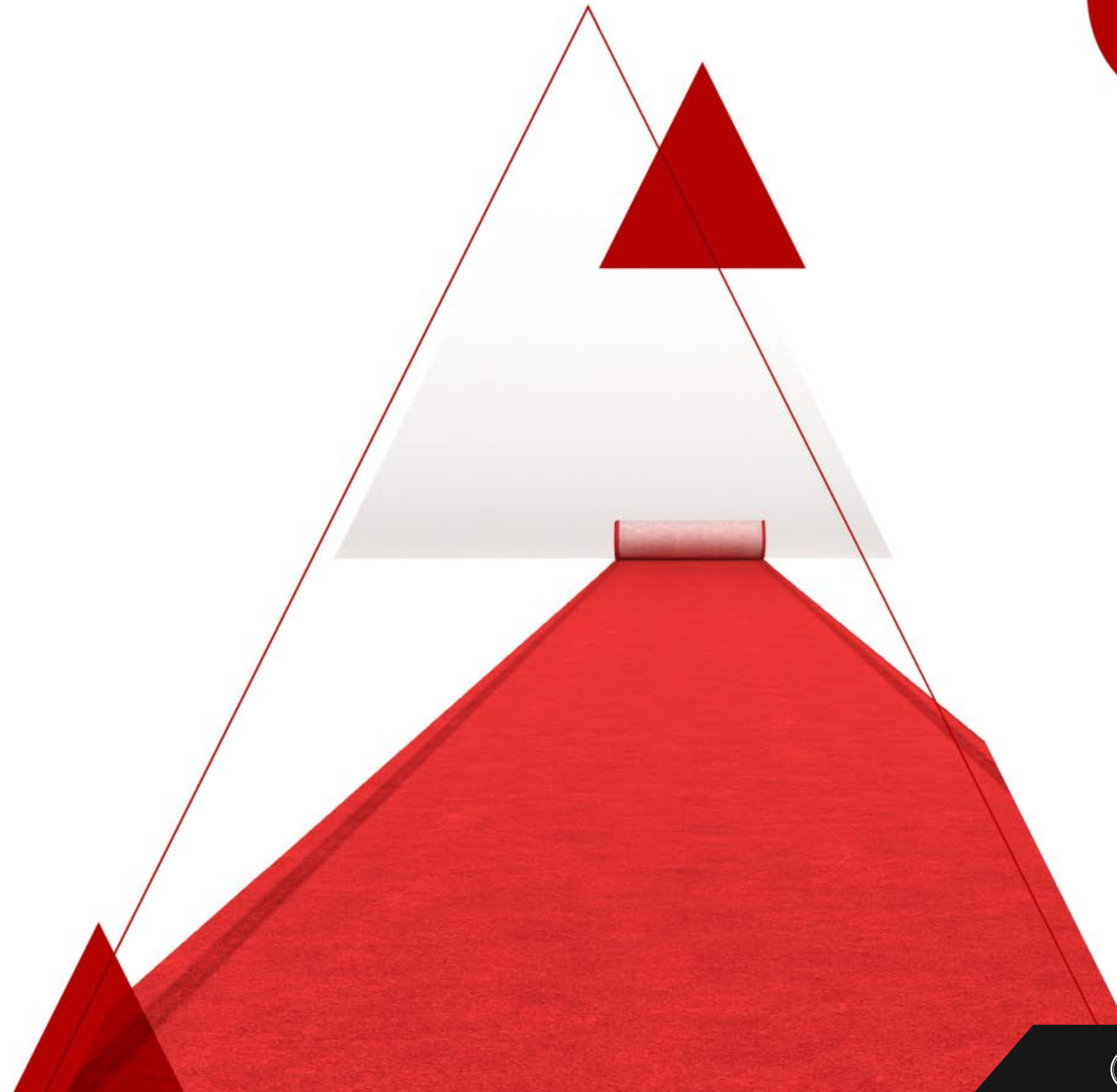
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CUSTOMER EXPERIENCE

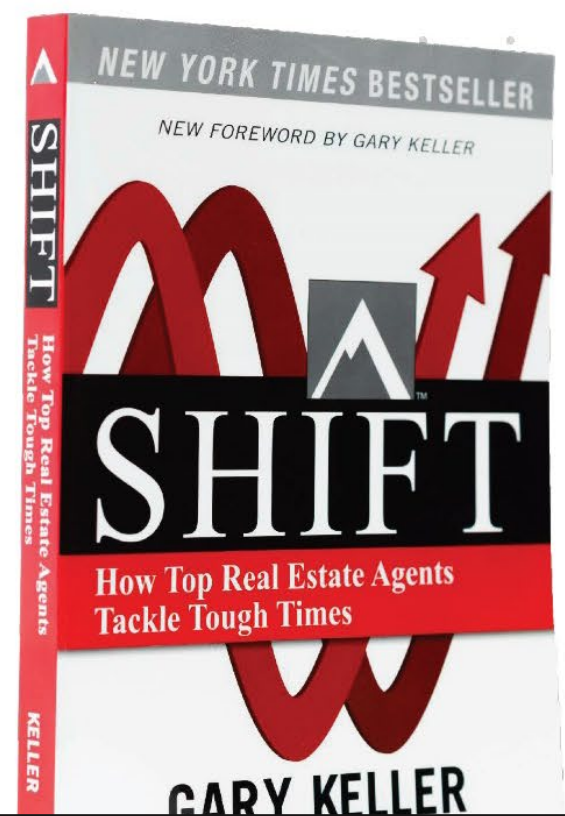
BUILDING SYSTEMS,
RELATIONSHIPS
AND LOYALTY



THE MARKET HAS SHIFTED DRAMATICALLY

- Sales volume and transactions have dropped significantly.
- Inventory is climbing.
- Buyers are more reluctant than ever.
- Sellers are increasingly out of touch.
- Anxiety is high.

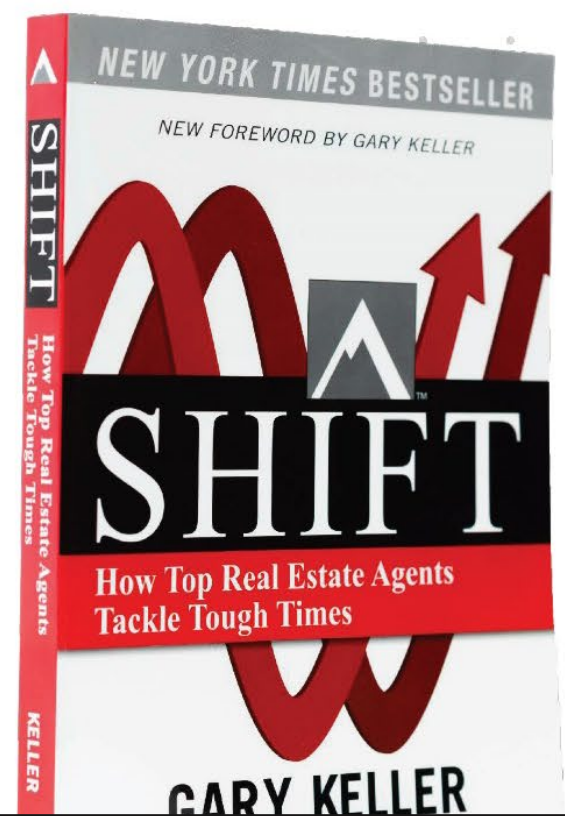
Sound familiar?



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THE MARKET HAS SHIFTED DRAMATICALLY

- That was 1979
- That was 1987
- That was 2006
- That is today



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SHIFT: page 2



Are you facing a shift? If you are, you shouldn't be surprised. History repeats itself. This is not the first time real estate professionals have been in this position. What's happening to you today has happened before and is destined to happen again. Real estate markets shift. They always have and always will. And the business goes on. As bleak as things can look during shifts, when I look back I believe they've served as the genesis for everything I've become and the catalyst for all that I've achieved. In fact, I've come to see them as opportunities. So can you.

INTRODUCTION
WHY ARE YOU
HERE?



What did
you learn?

What would you
change so it
never happens
again?

\$24,000
LESSON

- **Agent Goal**

- Repeat and referral business

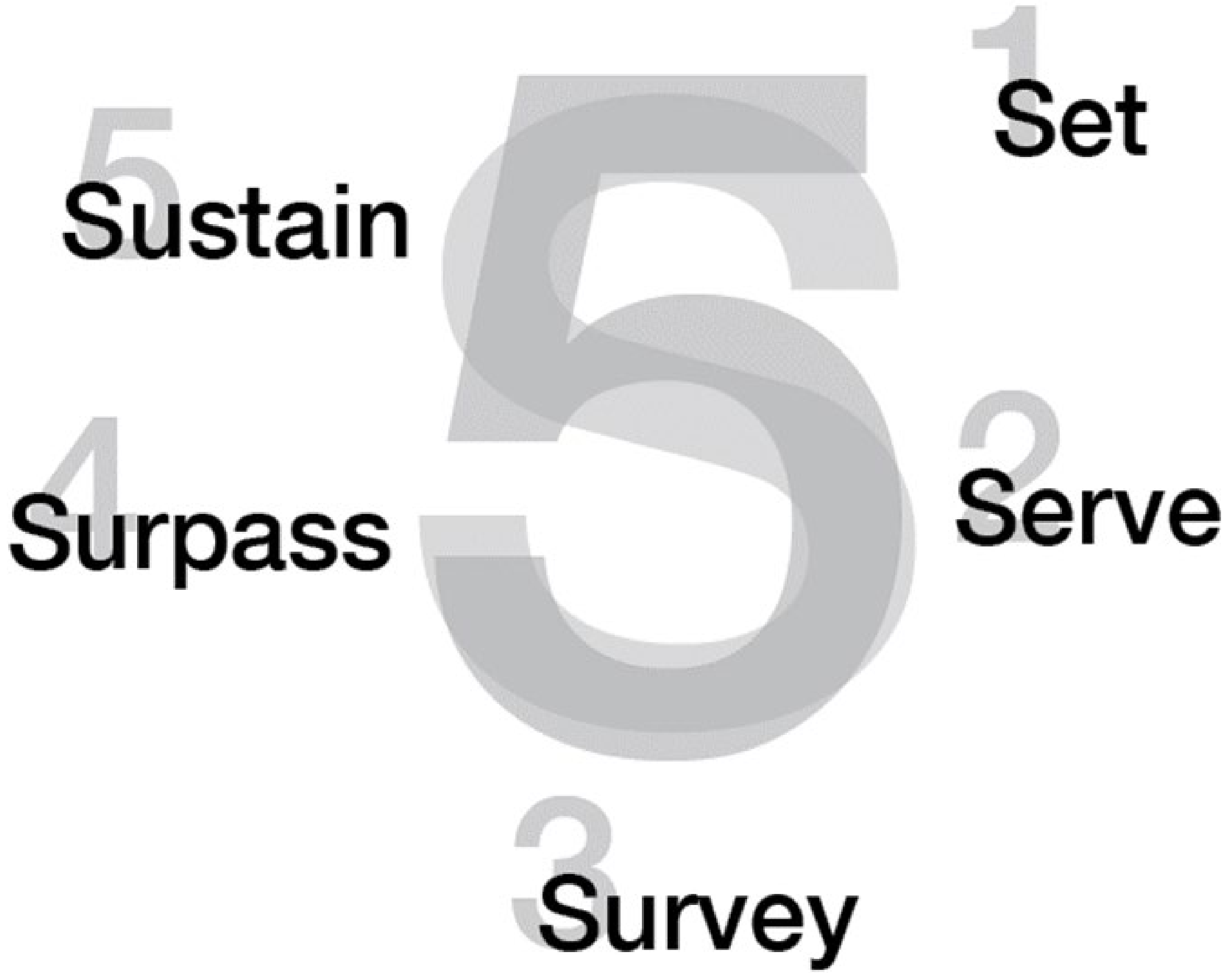
- **Keller Williams Goal**

- Family of customer-centric agents delivering top-notch experiences

- Known throughout the real estate and service industries as the pinnacle of customer experience



Your CX System



*“If you want extraordinary results in your life,
you cannot be average.”*

- Gary Keller



TRUTH:
You would have no business
without customers!



“We are moving from a speed based market to a skill based market.”

- Gary Keller



What Does Customer Experience Mean To You?



Customer Experience

MYTH	TRUTH
Defined by you	Defined by customers
Starts and stops at the end of a transaction	Starts and continues for a lifetime
Meets the customer's needs	Meets their needs and connects at an emotional level and exceeds expectations
One size fits all	Is personalized and touches emotions
Addresses customer's specific issues as they arise	Addresses issues plus any issues the customer didn't know they had
Does not happens organically	You have to be intentional, set standards.
Success is based on feelings alone	Measureable by repeat and referral business and surveys

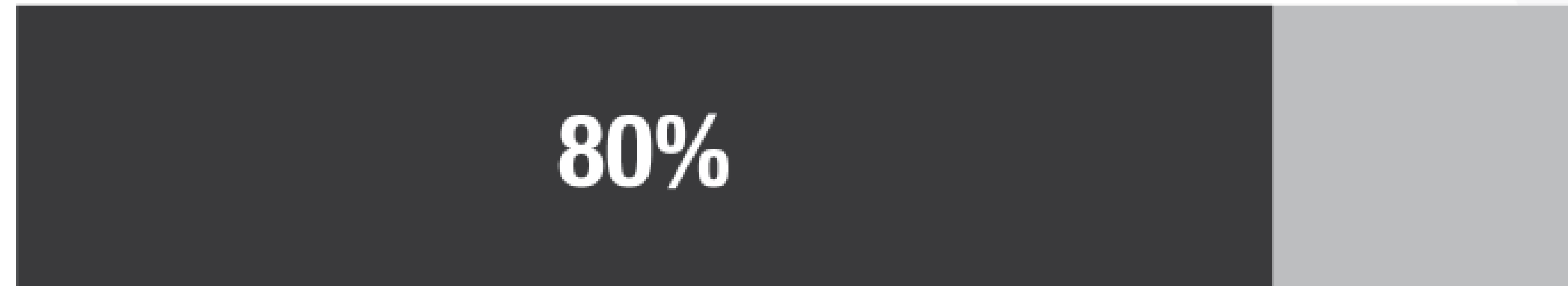


*“Take care of the people who
take care of you.”*

- Martin Bouma
Ann Arbor, Michigan



80% of Your Revenue Comes from



20% of Your Existing Customers

TRUTH:

It's easier to keep a customer than
it is to get a new one.



“The data is clear ... staying in a relationship with your database is the #1 way to get more business.”

- Gary Keller



TRUTH:

Customers are more apt to share a negative customer experience than share a positive customer experience.



“Without customers our businesses are not very useful, we would not be in business.”

– Peter Chabris,
Cincinnati, Ohio



THE VALUE OF THE CUSTOMER



Value of a Customer

Value of a Customer over 20 Years			
Year	Transaction	Price	3% Commission
1	1 st Home Purchase	\$259,100	\$7,773
10	1 st Home Sale	\$336,830	\$10,105
	2 nd Home Purchase	\$421,037	\$12,631
20	2 nd Home Sale	\$547,348	\$16,420
	3 rd Home Purchase	\$684,185	\$20,526
Total Value			\$67,455



Activity: Your Turn

Lifetime Value of a Customer				
Year	Age	Transaction	Avg. Sale \$	Commission
1	30	1 st Home Purchase		
10	40	1 st Home Sale 2 nd Home Purchase		
20	50	2 nd Home Sale 3 rd Home Purchase		
30	60	3 rd Home Sale 4 th Home Purchase		
Total Value				

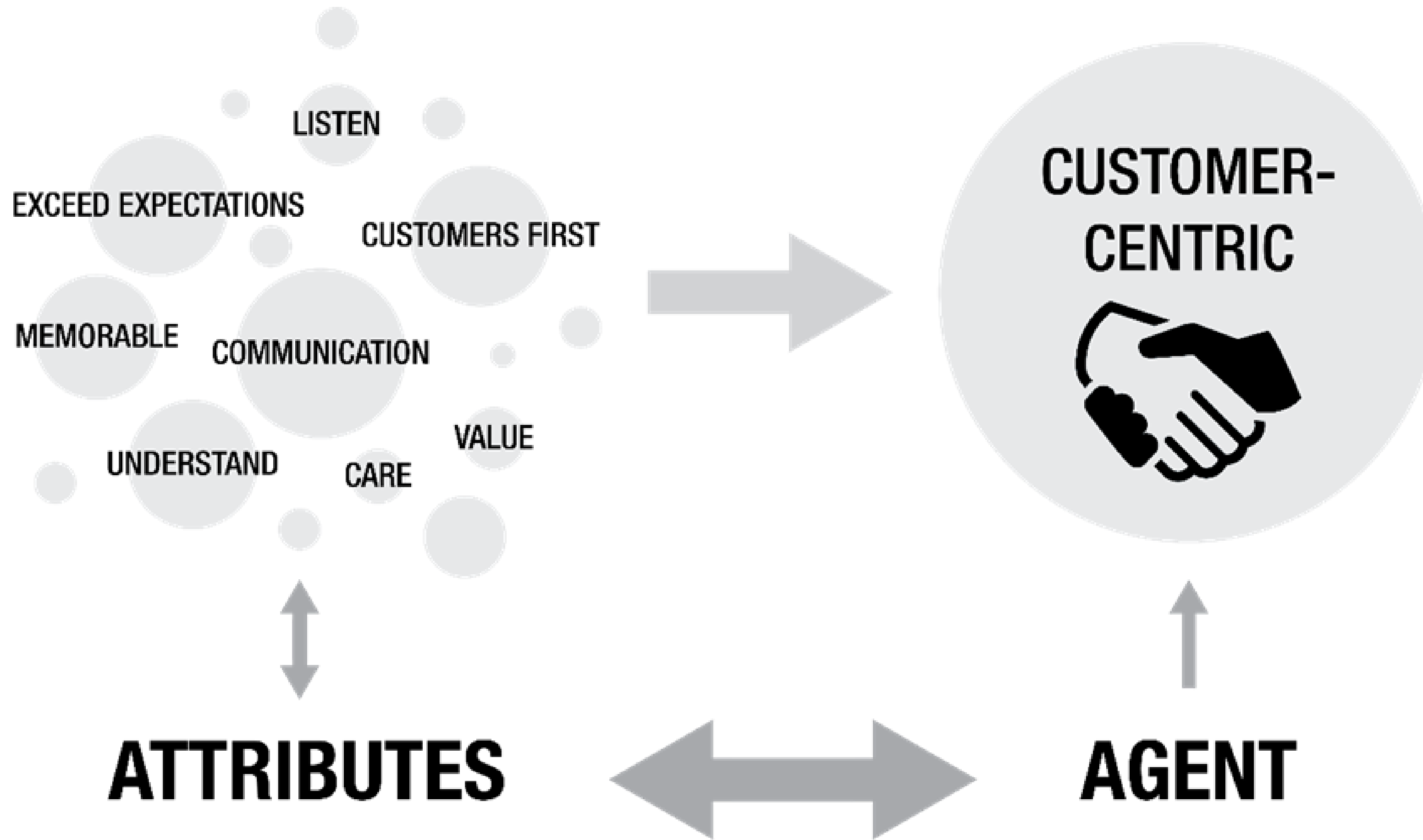


Activity: Your Turn

Value of Your Database			
Repeat and Referrals – 29% (NAR Statistic)			
Step	Transaction	Example	Your Results
A	Number in Your Database	1,000	
B	Average for Repeat Customers (A X 29%)	290	
C	Average for Referral Customers (A X 29%)	290	
D	Total Repeat + Referral (B+C)	580	
E	Value of one client (from previous table)	\$67,455	\$
What is the value of your database? (D x E)		\$39,123,900	\$



Customer-centric

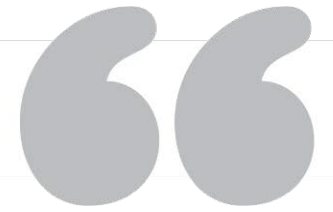


Stay Relevant

1. Know Your Market and Demographic.
2. Know Preferred Communication Styles.
3. Know Your Value Proposition.



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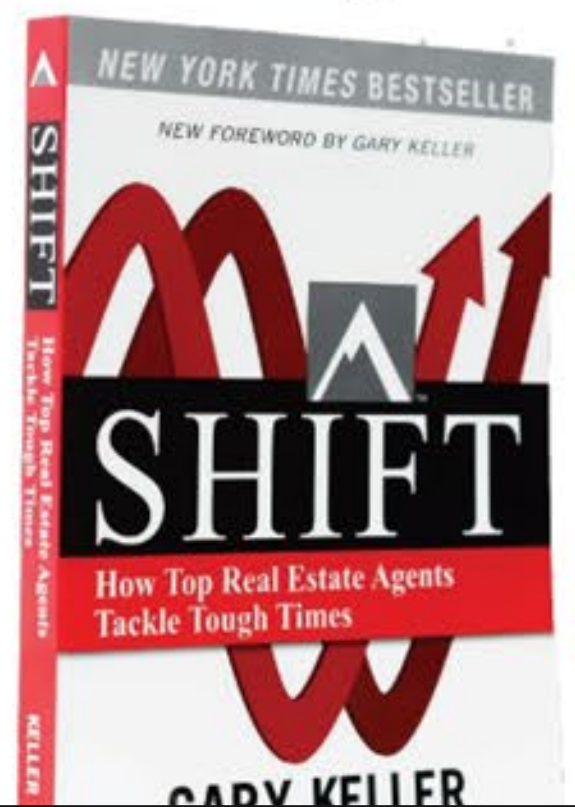
SEVEN MAXIMS FOR PRICING IN A SHIFTED MARKET

- 1) Be a student of your market — know your numbers.
- 2) Focus your main comps on actives — pendings and solds may already be out of date.
- 3) Be a student of property — preview them so you understand what is selling and why.
- 4) Keep your presentation as current as possible — let your ongoing research do the talking
- 5) Prequalify for motivation — sellers who most need to sell, sell most often.
- 6) Price ahead of the market — to avoid chasing it.
- 7) Always secure price reductions in advance — to avoid falling behind the market.

THE 5/5/5 CMA

- **5 Sold Comps**
- **5 Under-Contract Comps**
- **5 Active Comps**

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SHIFT: page 157

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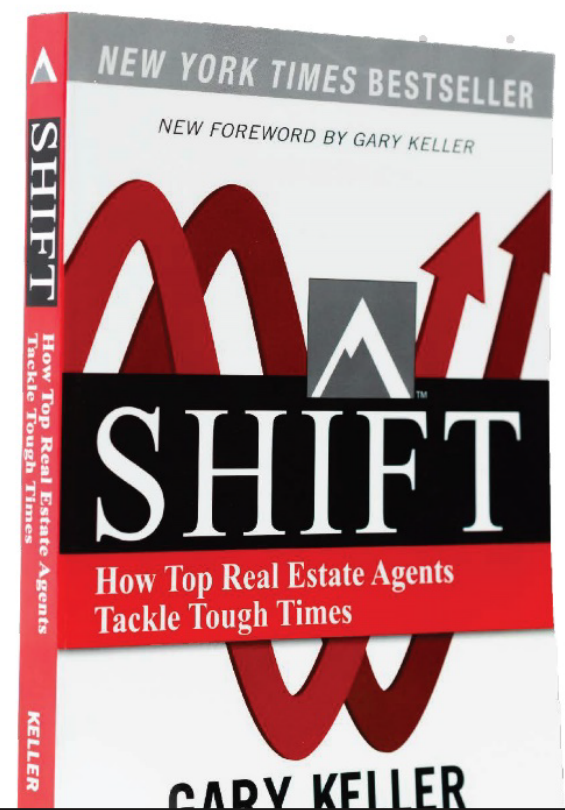
Whenever we say price is the number one issue in getting a home sold, what we're really saying is that its price must match its condition. Price and condition are irrevocably intertwined. Priced right means priced right for what you get and overpriced means overpriced for what you get. It's that simple.

STAGING

A review of over 2,800 properties in eight cities found that *“staged homes, on average, **sold in half the time** that non-staged homes did. The sellers with staged homes ended up with **6.3 percent more** than their asking price, on average.”*

From an October, 2006, USA Today article

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 Kurt Temple

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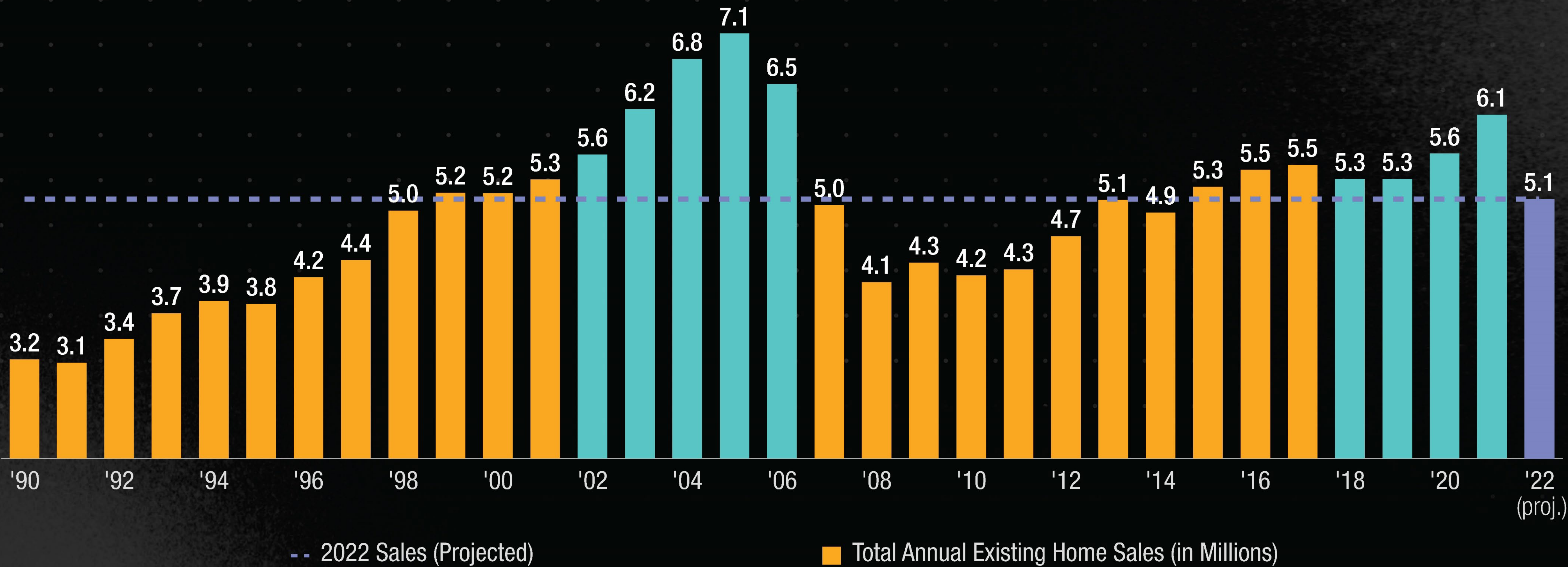
*“I am not the smartest person, but
I do the most research, therefore
I am the most informed.”*

Gary Keller

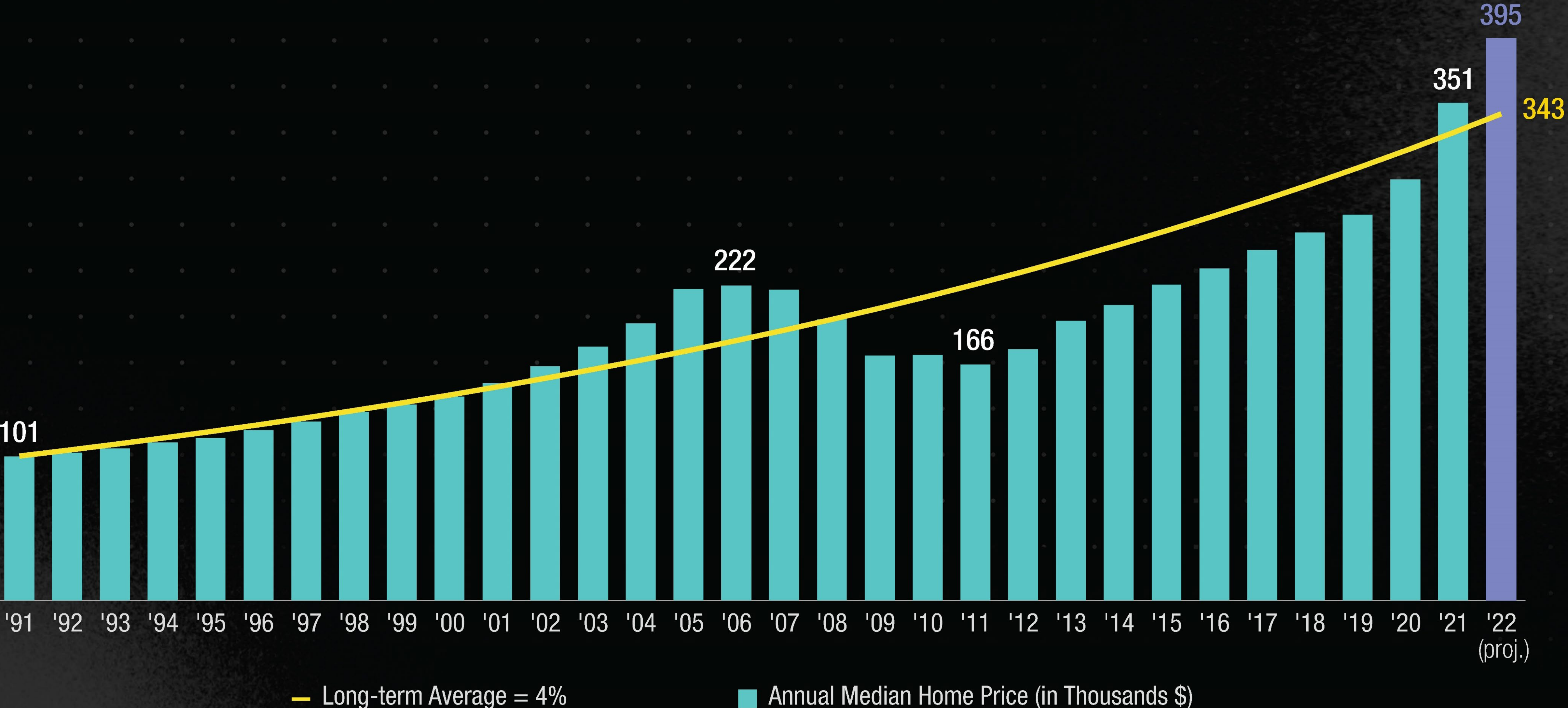
Home Sales - Annual

Total Sales
32.2M

Total Sales
27.4M



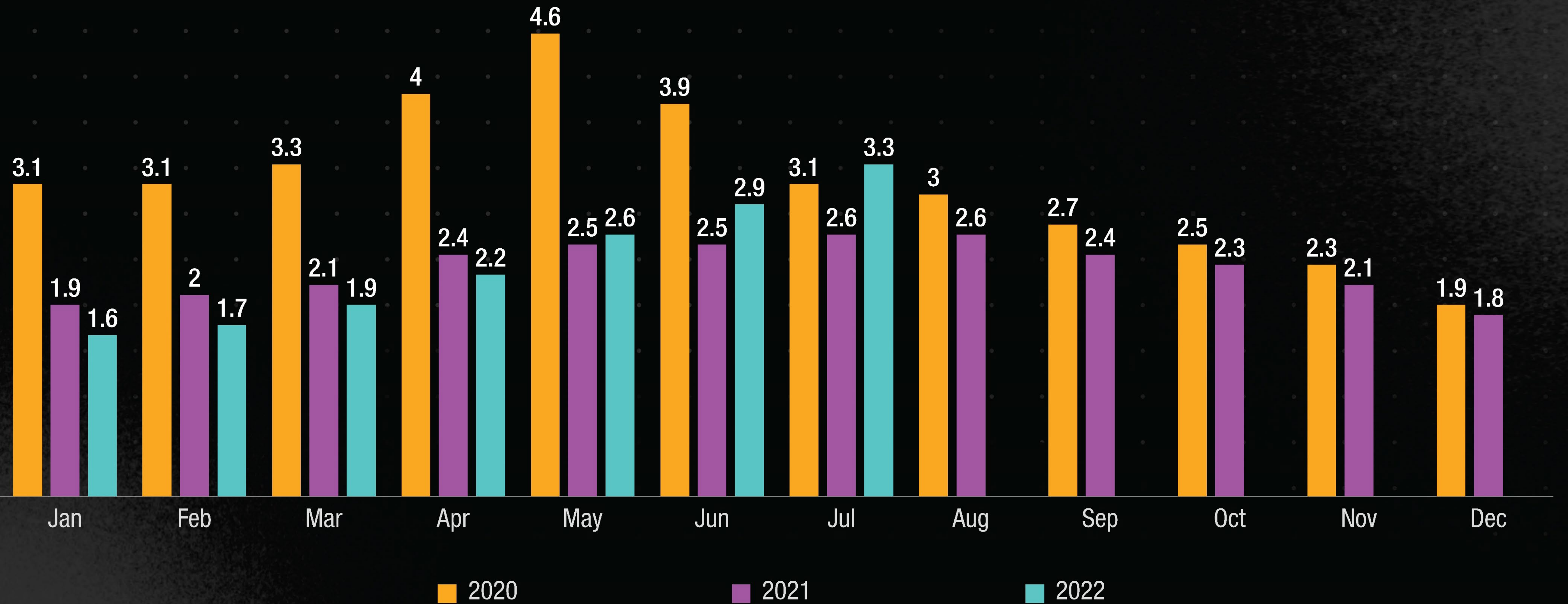
Home Prices - Annual



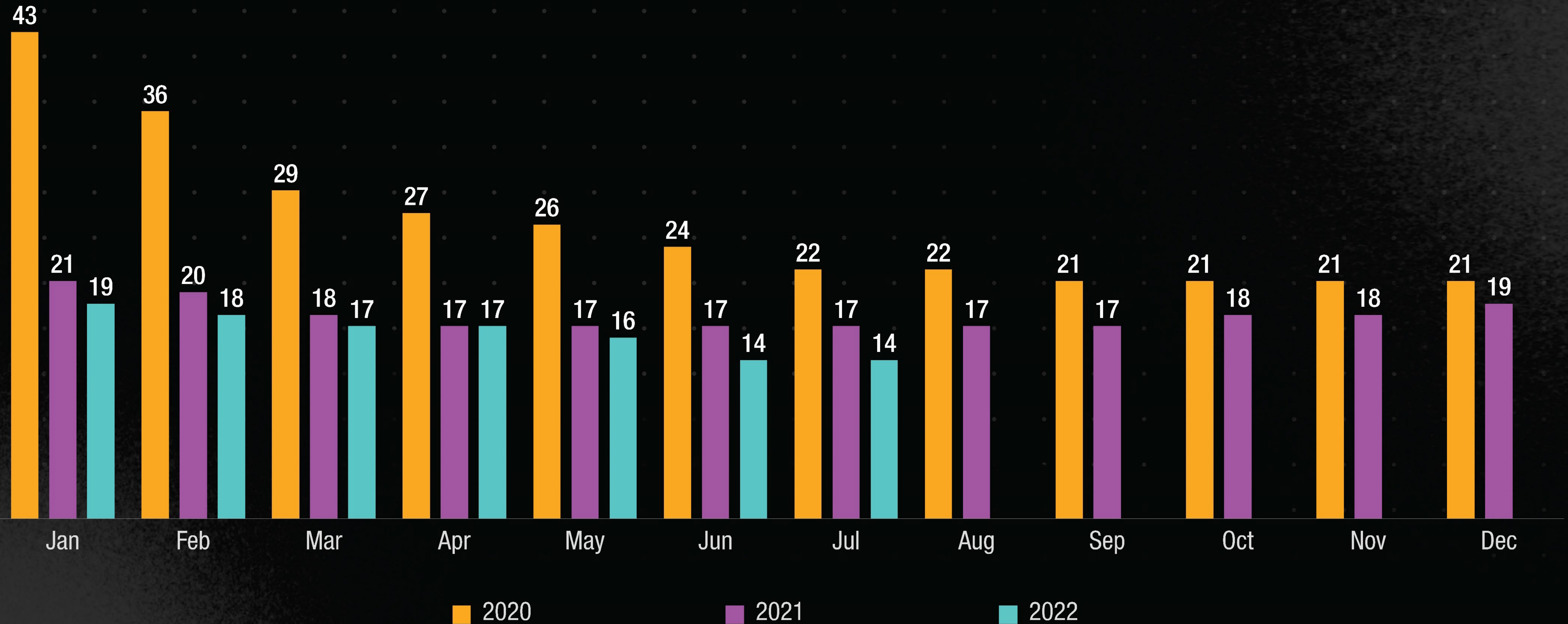
*“This is an irrational market.
Not everything will make sense.”*

Gary Keller

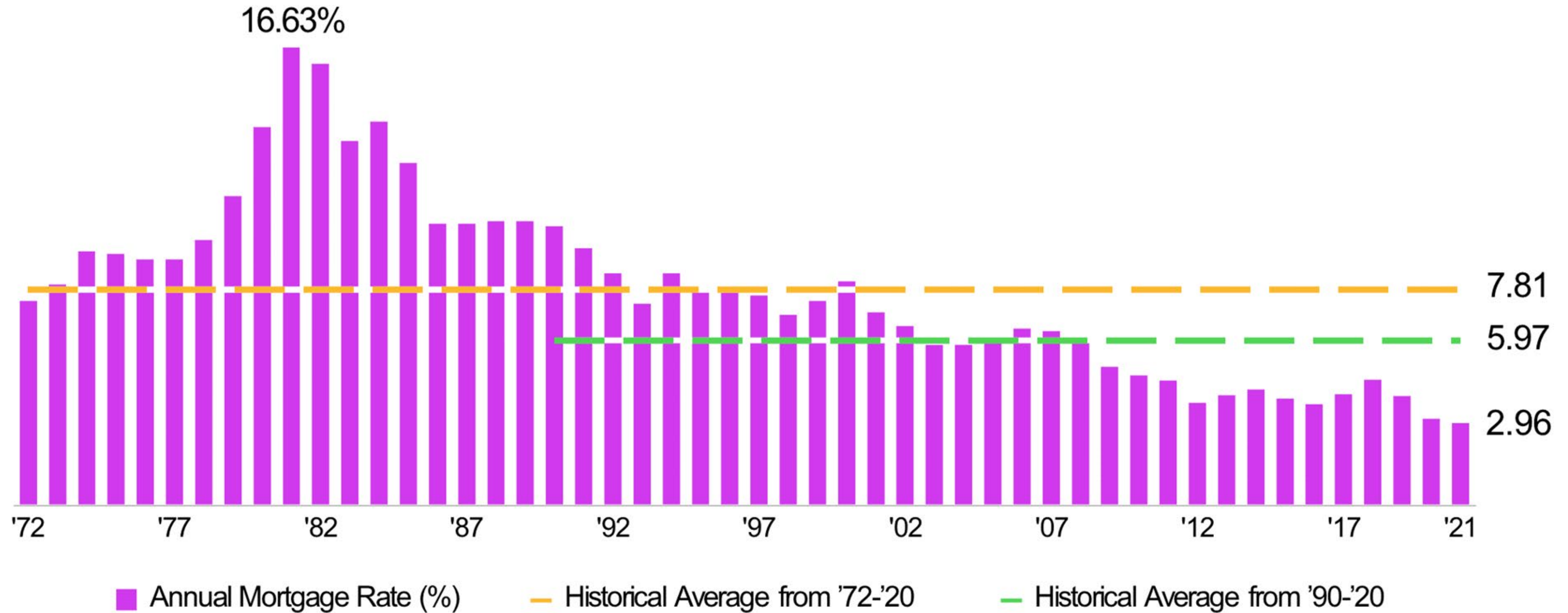
Inventory - Monthly



Days on Market - Monthly

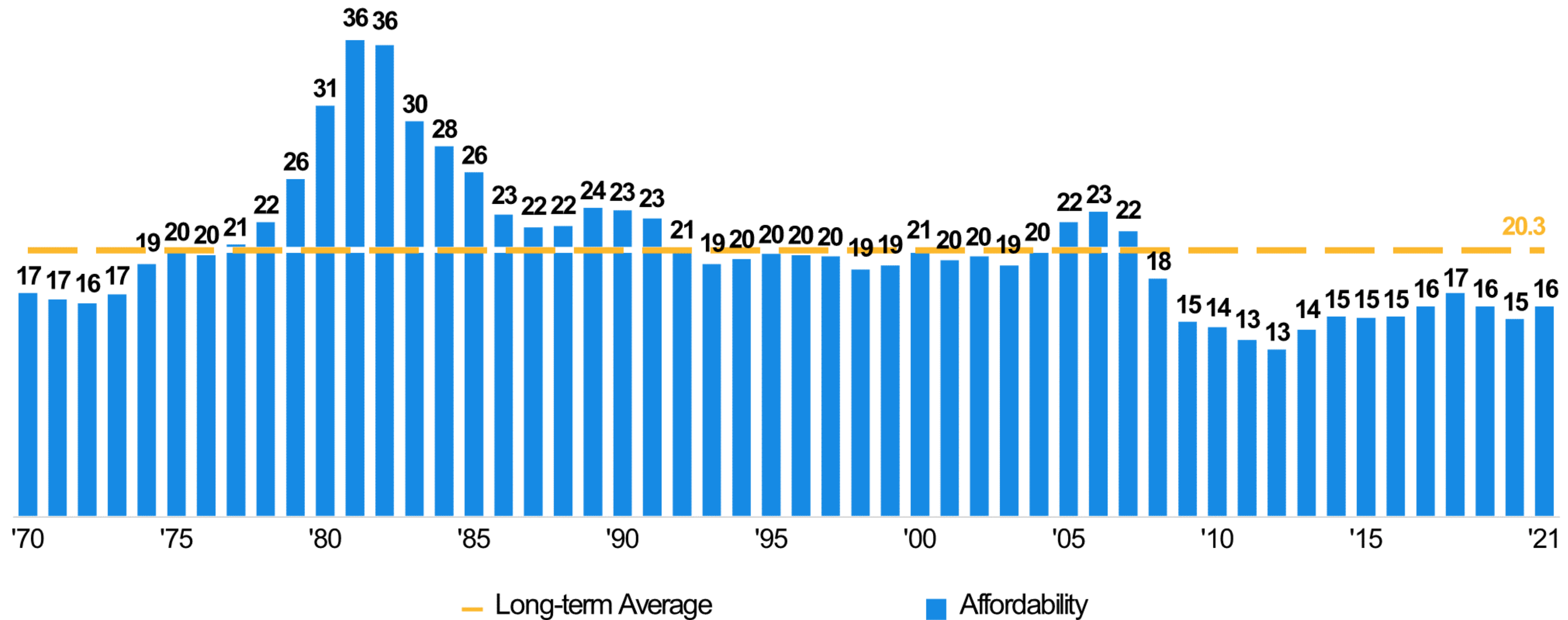


Mortgage Rates - Annual



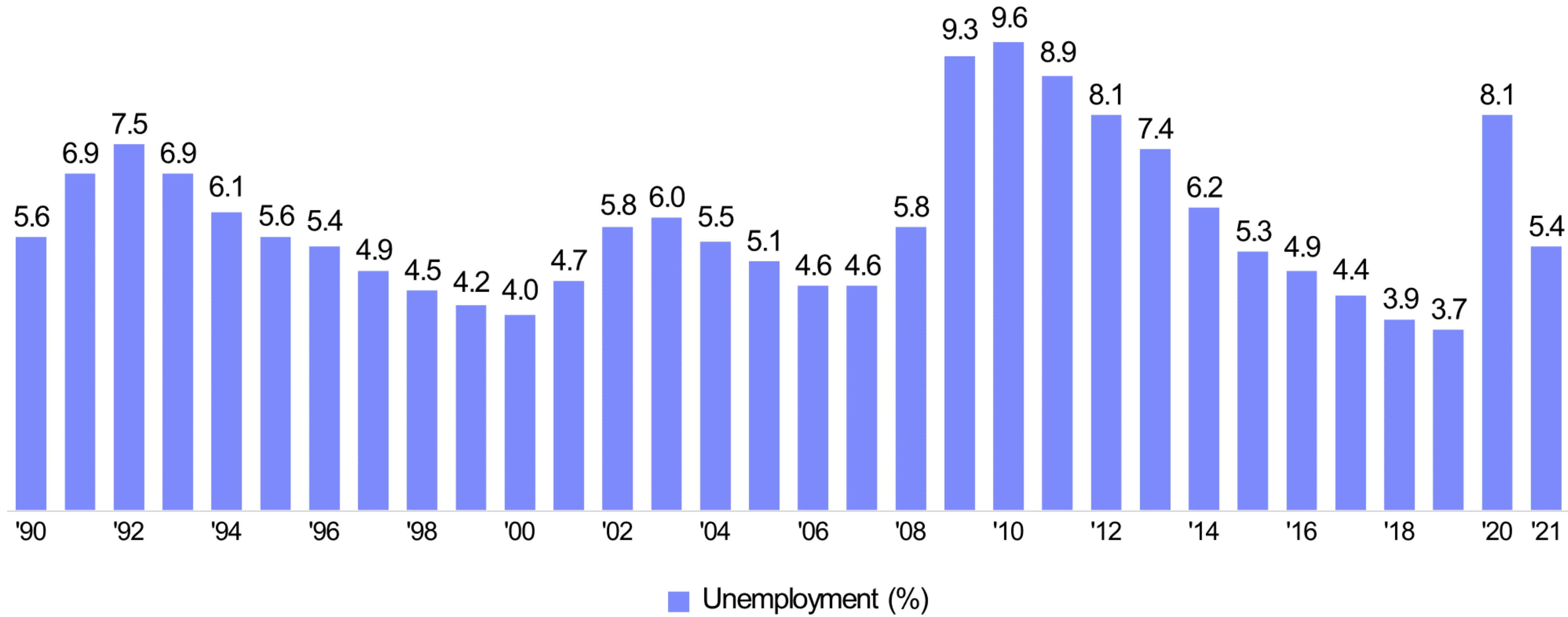
Affordability

Affordability got slightly worse in 2021 due to rising home prices and mortgage rates.

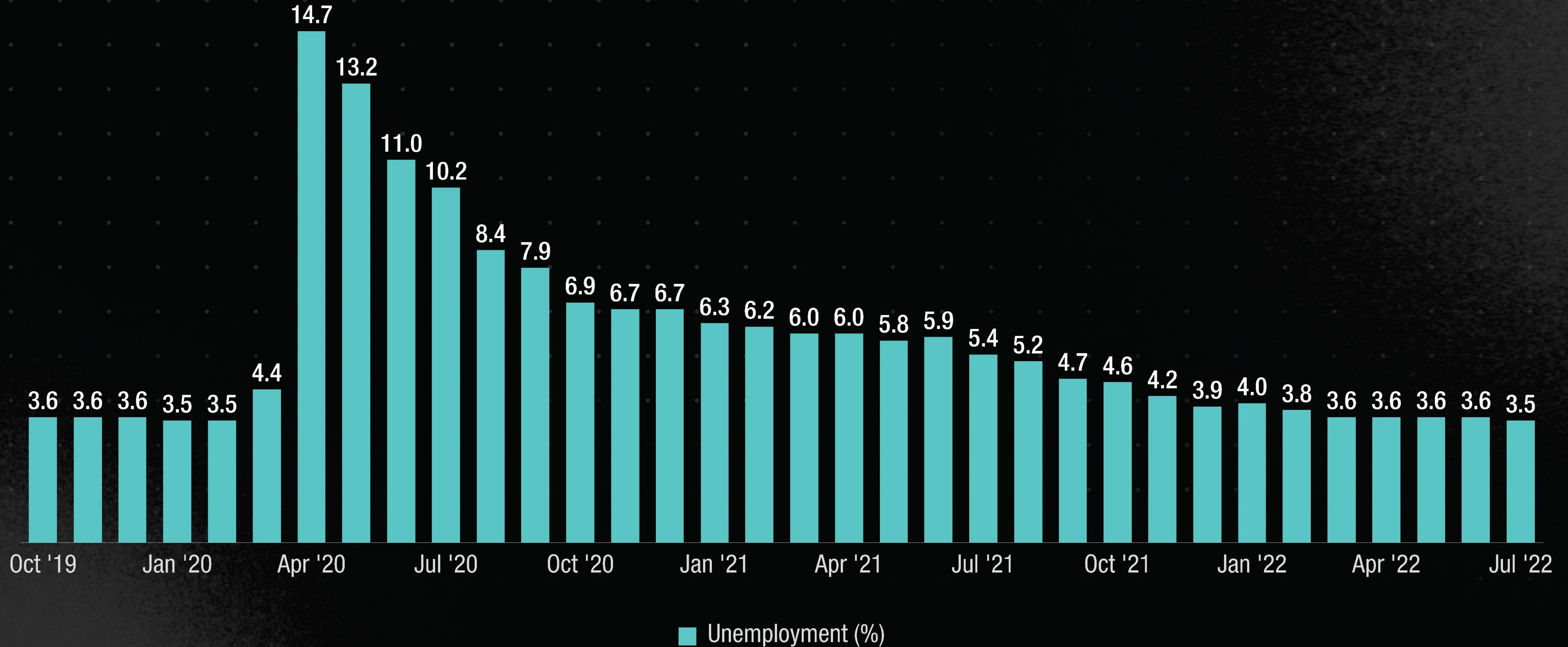


Unemployment - Annual

Unemployment is back near pre-pandemic levels but millions are still missing from the labor force.

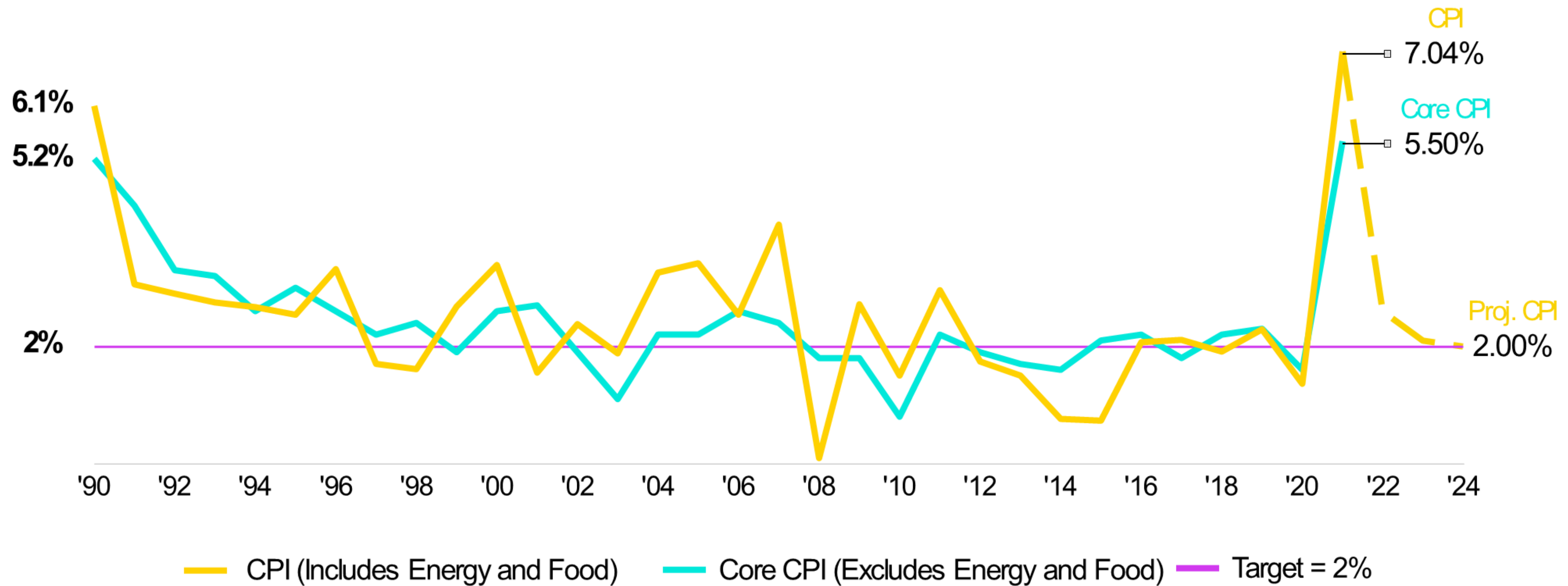


Unemployment - Monthly



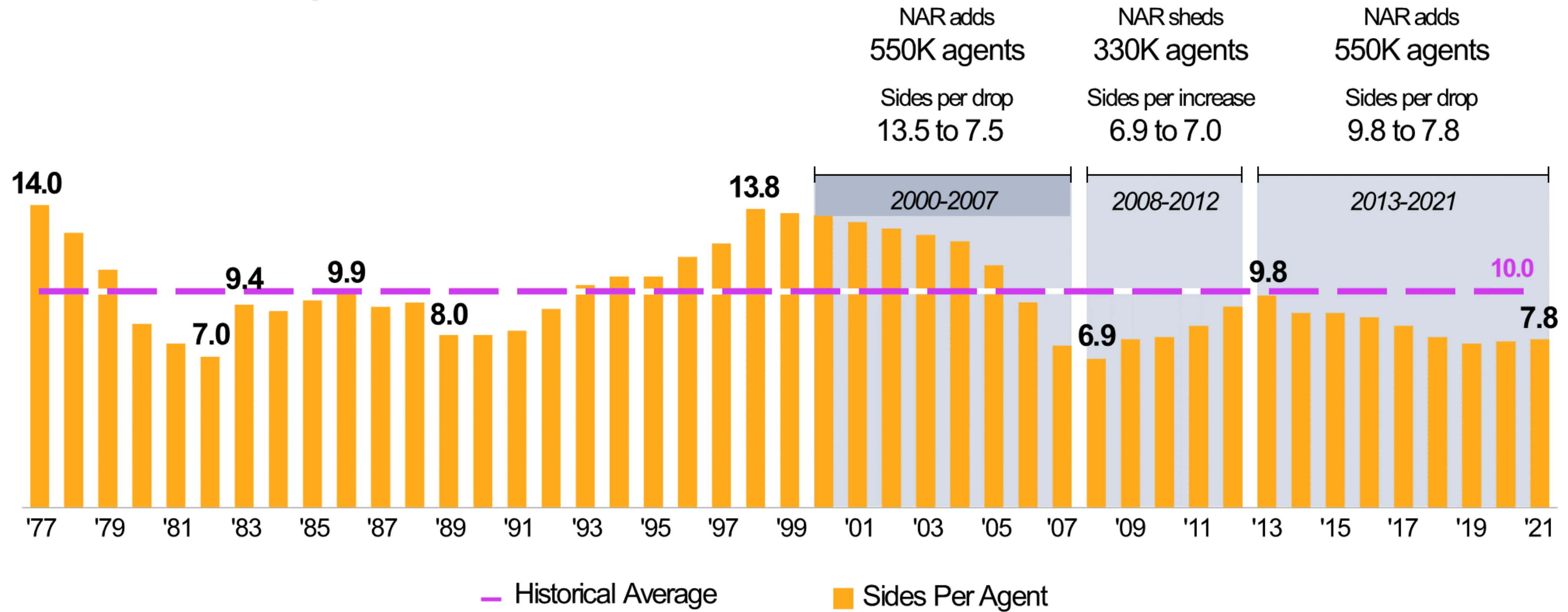
Inflation - Annual

Inflation is at a 40-year high as supply-chain issues create shortages and drive up prices.

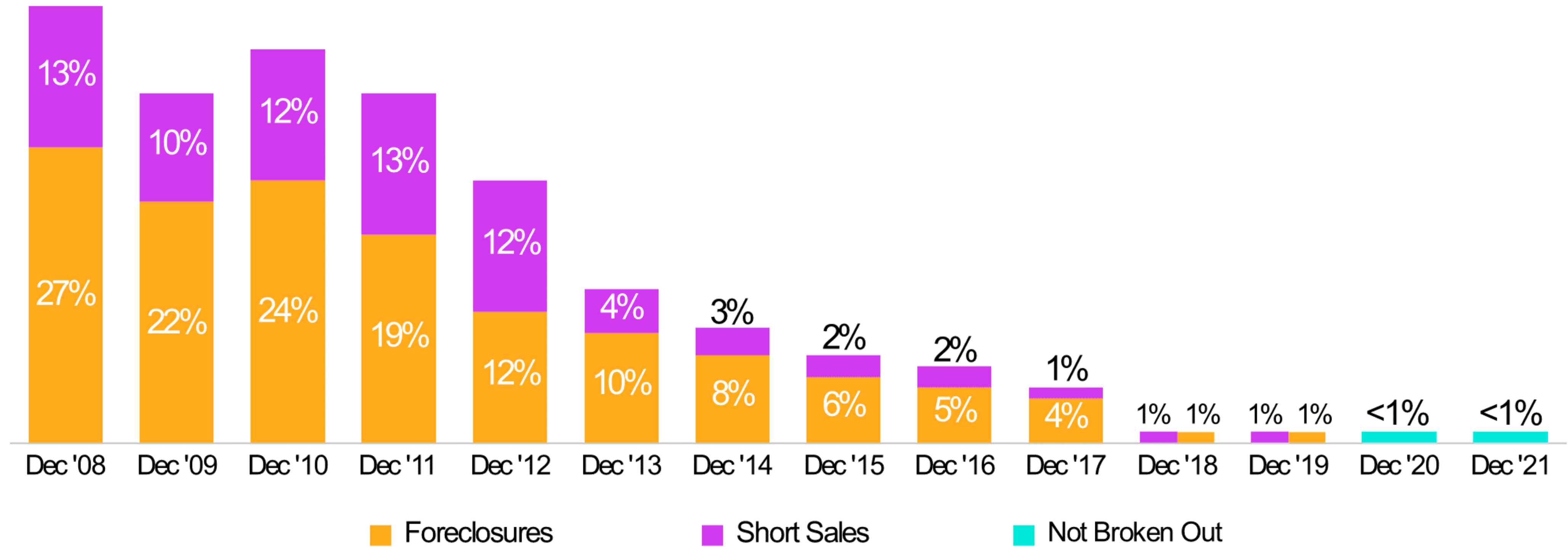


Sides Per Agent

Available sides per agent was flat in 2021 as home sales increased to 6.1 million and the NAR population reached an all-time high of 1.56 million.

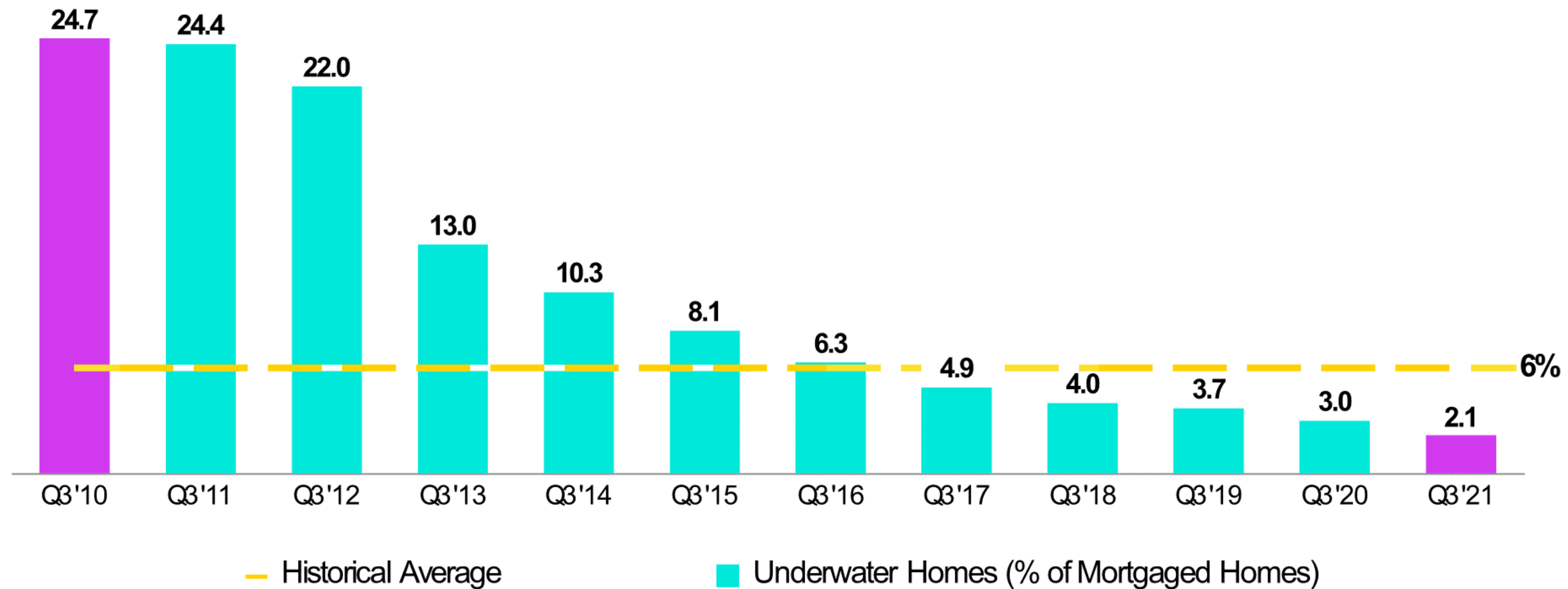


Distressed Sales

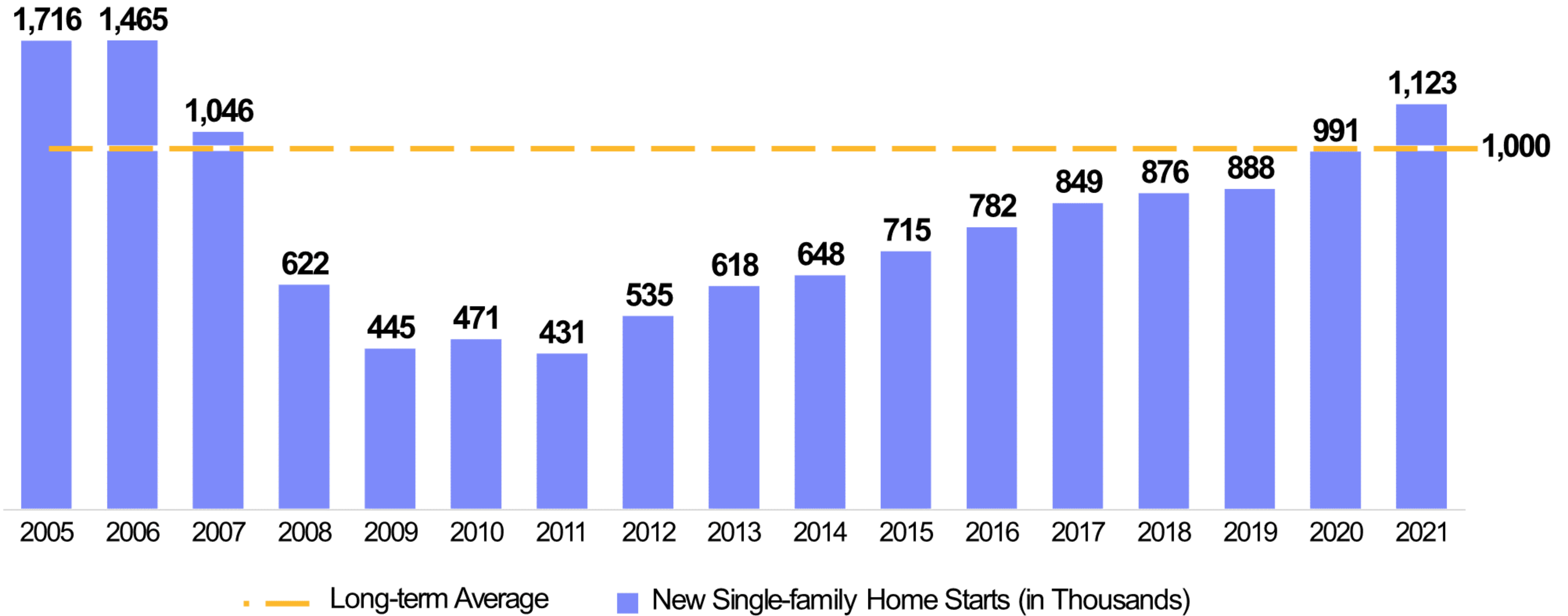


Underwater Homes

The portion of homes in negative equity continues to fall as home prices appreciate.



New Home Starts



“Top agents can easily explain what services they will provide anyone who hires them; this is your Value Proposition.”

– The Millionaire Real Estate Agent



1

PRESENT YOUR VALUE PROPOSITION

(AGENT)

- Present your Value Proposition.
- Set your expectations.

2

LISTEN TO YOUR CUSTOMER

(CUSTOMER)

- Listen to your customer's needs and concerns; negotiate where you can serve them.
- Inquire and understand the CUSTOMER'S expectations.
- Verify that there is congruency between your customer and you.

3

SEEK AGREEMENT

(AGENT/CUSTOMER)

- Seek agreement.
- Set mutual expectations.

Come together, agree, and set mutual expectations.

1. Present Your Value Proposition

- All Customers Want Peace of Mind
- Explain Functionary vs. Fiduciary

Functionary	Fiduciary
Tells and Sells	Serves, Educates and Guides
Responds to Needs	Anticipates Needs
Assumes Little Responsibility	Accepts High Responsibility
Completes the Task	Owens the Result
Delivers Information	Advises and Consults
Meets Expectations	Exceeds Expectations
Replaceable	Irreplaceable
Low \$	High \$\$\$\$\$

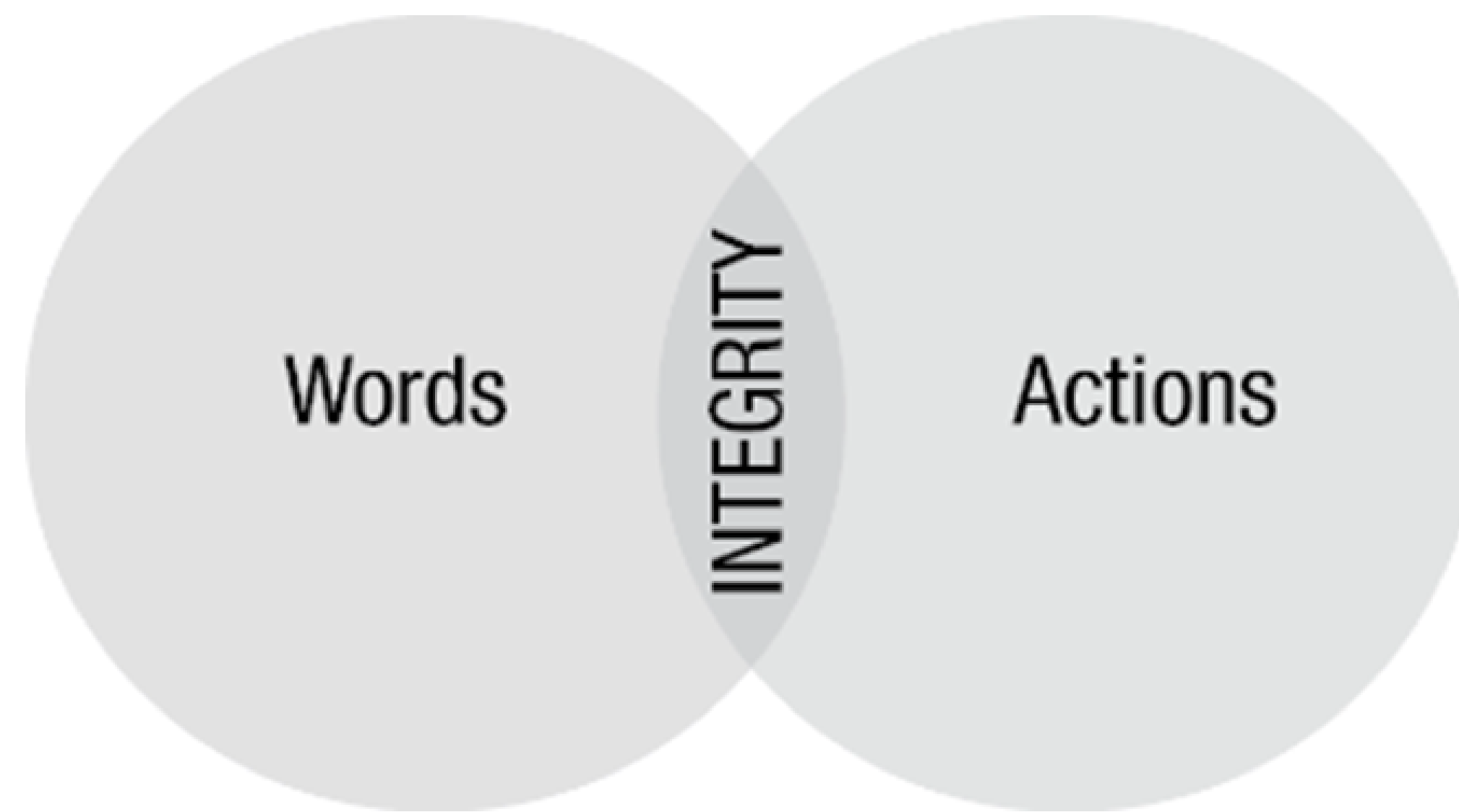


2. Listen to Your Customer

TRUTH:

People don't care how much you know until they know how much you care.



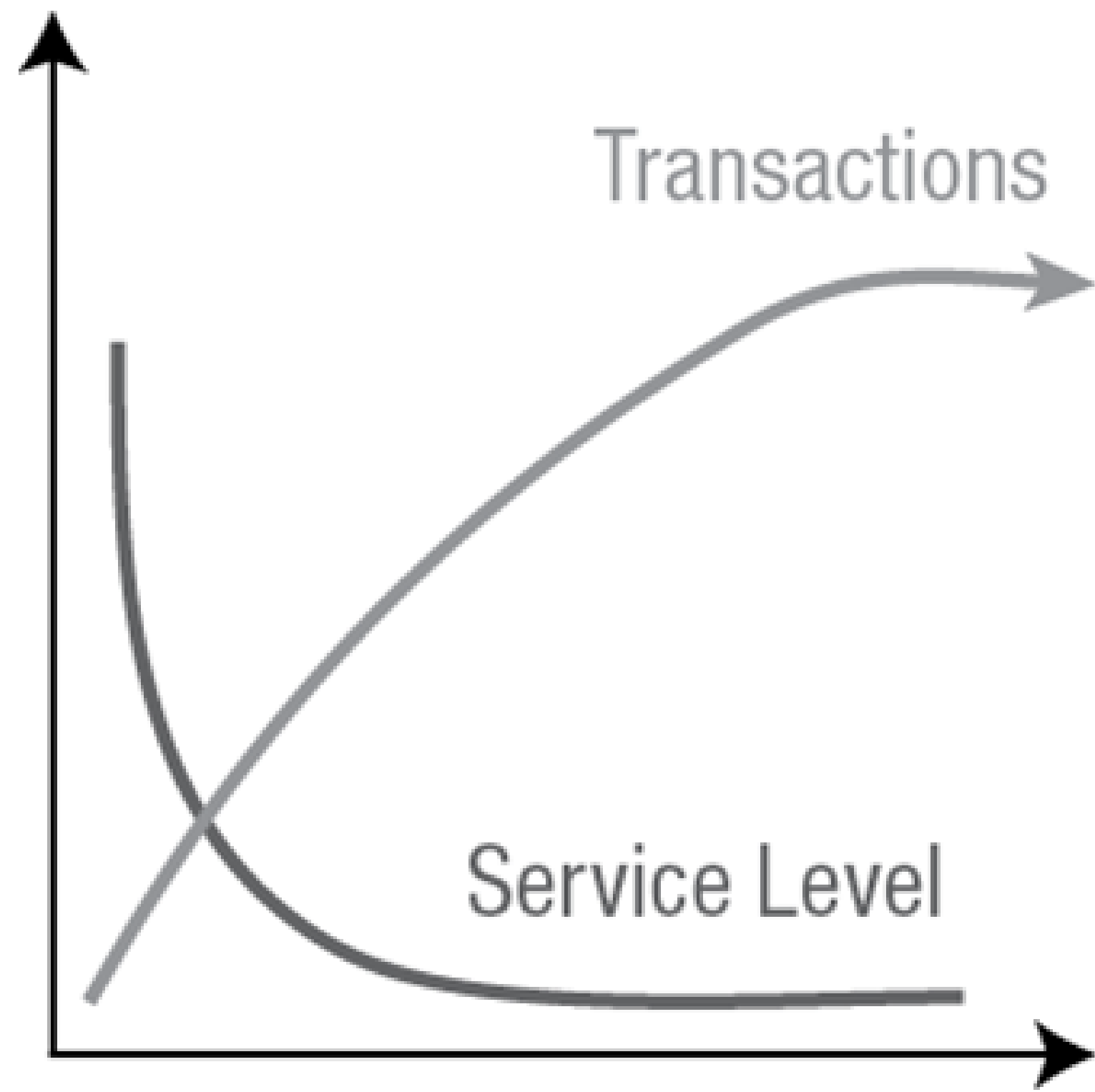


TRUTH:

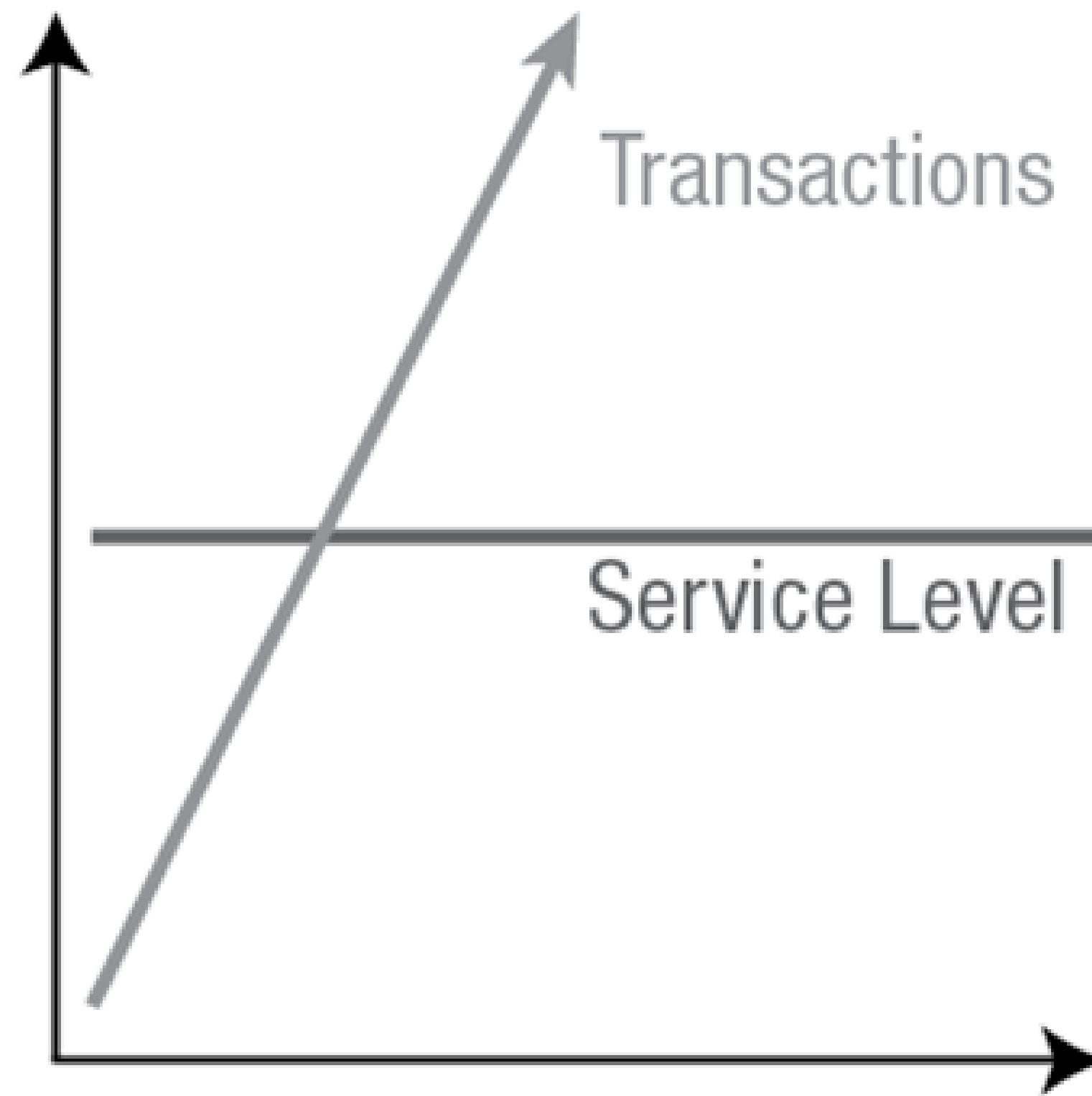
Your integrity is challenged every time you fail to deliver on what you say you will do.

TRUTH:
People conduct business with
people they trust.





NEW BUSINESS



NEW BUSINESS PLUS REFERRALS



Have Standards

- Communication Standards
- Mindset and Image Standards
- Enforce Standards



Leverage People

- Your Team
- Your Vendors



Check in Frequently

TRUTH:

The customer's point of view is
the only one that counts!

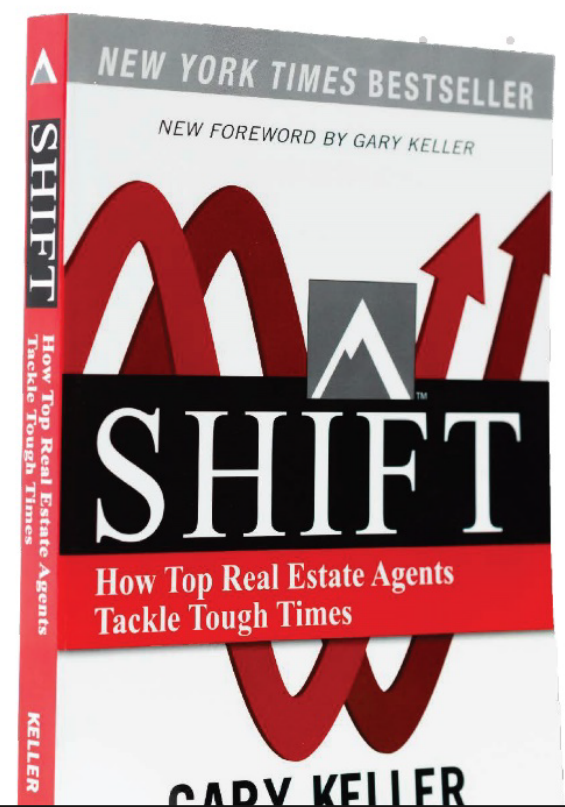


Ask for Feedback

- 86 percent of consumers read online reviews for local businesses.
- 68 percent of consumers were more likely to buy from a local business with positive online reviews.
- For 89 percent of customers, testimonials are considered the most effective content marketing tactic.
- 90 percent of consumers say buying decisions are greatly influenced by positive reviews.



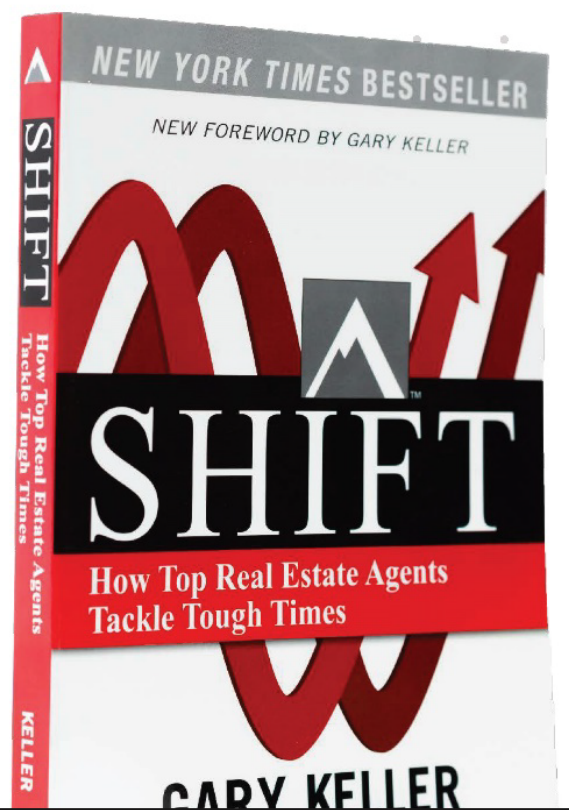
*Success never comes to the chosen few,
but the few who choose. These can be the
worst of times; these can be the best of
times. You get to choose.*



WE FAIL OUR WAY TO **SUCCESS**

- One of the greatest myths is that you succeed your way to success. This isn't true. In fact, just the opposite is true. **You fail your way to success.**
- **Everyone fails.** The ones who succeed are the ones who keep going. The ones who fail are the ones who don't.

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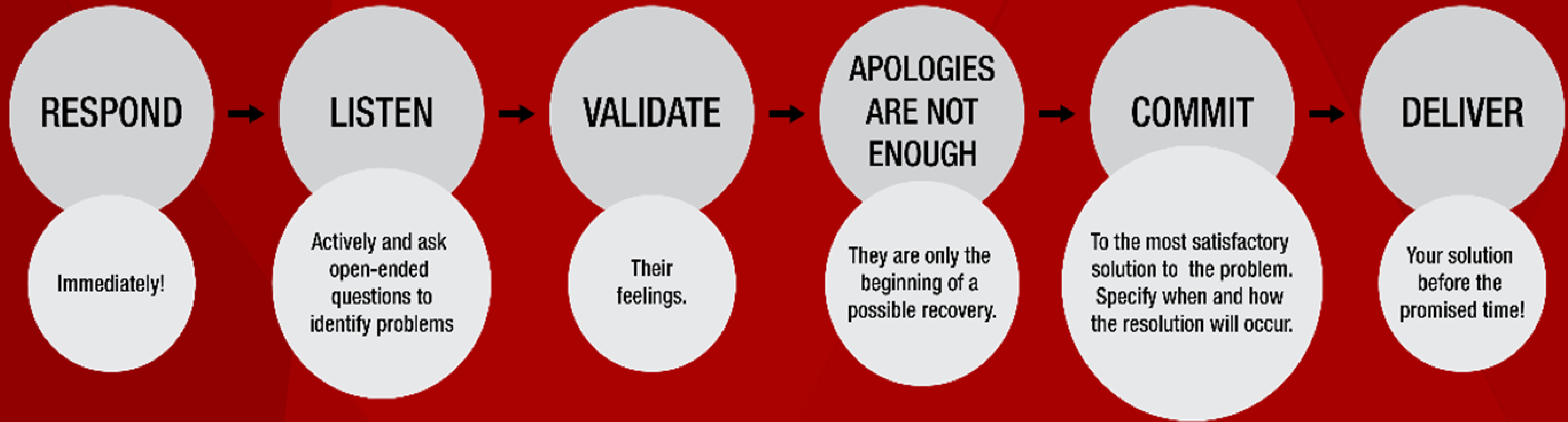
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Kurt Temple



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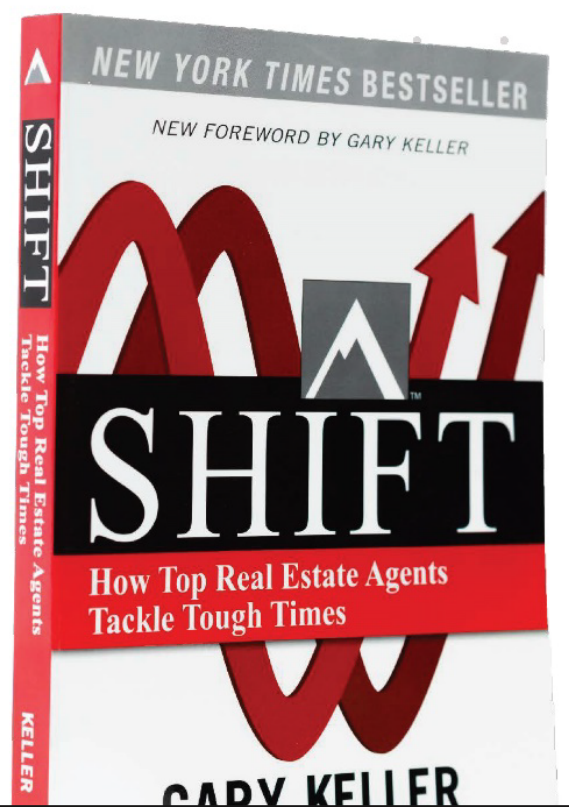
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MOFIR MODEL

1. Identify a common problem.
2. Solve that problem.
3. Package the solution into a program.
4. Integrate the program into your business.
5. Market the program.

Page 61



Surpass Expectations

- Keep Customers Informed
 - Activity: Prepare them for what comes next
- Delight the Customer
- Do Unexpected Things in Unexpected Ways



Elevate Your Service

- **Keller Williams Realty**

At Keller Williams Realty, we want our agents to have an elevated level of service that creates an unforgettable customer experience—an experience that has a tangible difference from all other companies.

- Starbucks
- The Ritz-Carlton
- Nordstrom



Profit

- Post-Closing Opportunity



90% of buyers would use their agent again,
only 12% do.



Growth

- Communicate regularly
 - 33 Touch
 - Add Value
- Reward
 - Customers
 - Vendors



Systematically Nurture

SATURATE

19 TO CONNECT

4 Touches Quarterly phone call

12 Touches Monthly e-mail, newsletter, market report, video

2 Touches Promotional direct mail, such as a magnet, calendar, market report, etc.

1 Touch Annual event, party, movie screening, get-together

19 TOUCHES EACH YEAR

CEMENT

A high value touch that solidifies the relationship you have just established.

1 HIGH-VALUE TOUCH

SATURATE

36 TO CONVERT

4 Touches Telephone calls

26 Touches Bi-weekly email offering some type of information of value to the consumer

2 Touches Events, get togethers, parties

4 Touches Promotional direct mail, such as a magnet, calendar, market report, etc.

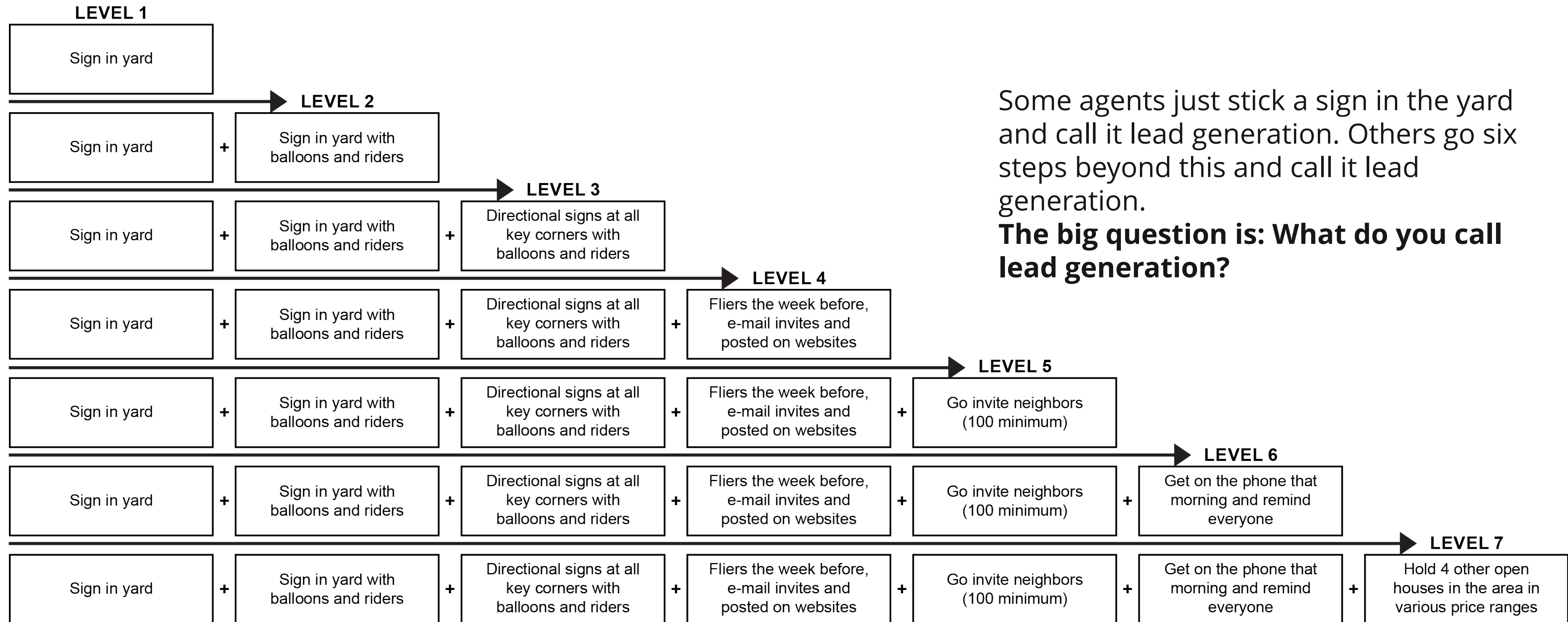
36 TOUCHES EACH YEAR

Lead Generation Sources

Prospecting	Both	Marketing
<ol style="list-style-type: none"> 1. Phone or Face to Face <ol style="list-style-type: none"> 1. Listings without agency <ol style="list-style-type: none"> 1. FSBOs (For Sale By Owners) 2. Expired Listings 2. Circle Prospecting <ol style="list-style-type: none"> 1. Neighborhoods 2. Apartment Complexes 3. Recently Sold Listings 4. Recently Listed Properties 3. Community Outreach <ol style="list-style-type: none"> 1. Charity 2. Volunteer Work 4. Key Relationships <ol style="list-style-type: none"> 1. Corporations 2. Builders 3. Banks 4. Third-Party Data Companies 5. Investors 5. Teaching and Speaking Opportunities 6. Meals 7. Door-to-Door Canvassing 8. Networking Events 9. Booths and Kiosks 10. Walk-ins 	<ol style="list-style-type: none"> 1. Farming <ol style="list-style-type: none"> 1. Geographic 2. Demographic 2. Events <ol style="list-style-type: none"> 1. Open Houses 2. Seminars 3. Contests 4. Client Appreciation Events 3. Networking <ol style="list-style-type: none"> 1. Sphere 2. Past Clients 3. Allied Resources 4. Agents 4. Purchased <ol style="list-style-type: none"> 1. Referral Networks 2. Advertising Networks 3. Clientele 	<ol style="list-style-type: none"> 1. Offline Advertising <ol style="list-style-type: none"> 1. Radio 2. TV 3. Newspapers 4. Personal Vehicles 5. Bus Stop/Benches 6. Magazines 7. Billboards 8. Yellow Pages 9. Grocery Carts 10. Moving Vans 2. Online Advertising <ol style="list-style-type: none"> 1. Pay Per Click Advertising 2. SEO 3. Social Media 4. Portals 3. Broadcast/Content Creation <ol style="list-style-type: none"> 1. Radio Segments 2. TV Shows 3. Live Social Media 4. Blogs 4. Direct Mail <ol style="list-style-type: none"> 1. Postcard Campaigns 2. Special Events Cards 3. Just Sold/Just Listed Cards 4. Quarterly Market Updates 5. Promotional Items/Swag 6. Public Relations/Press <ol style="list-style-type: none"> 1. News Releases 2. Advice Columns 7. Sponsorship

SHIFT: page 71

TAKING OPEN HOUSES BEYOND THE BASICS



Some agents just stick a sign in the yard and call it lead generation. Others go six steps beyond this and call it lead generation.

The big question is: What do you call lead generation?

SHIFT: page 73



Dealing with business never takes precedence over finding business. Never. ...

... “Until Your #1 Priority is Done — Everything Else is a Distraction!” ...

... To ensure your lead generation is always your number one priority and that it gets done daily, you must acquire the discipline of “time blocking.” Time blocking is setting aside daily blocks of time to execute your most important business priorities. Think of it as making appointments with yourself. Once done, you must protect that time against any and all distractions.

SHIFT: page 84 & 85



While agents regularly talk about generating leads, they rarely give equal discussion time to converting them. Why? A lack of clarity. Most see them as one and the same, but they're not. They're two distinct efforts with your lead generation activity actually being the first. And when you say you've generated a real lead what you're really saying is that you have the name, contact information, and an appointment with a motivated person. That actually is the second effort of the process called conversion. Until you've done conversion, you don't really have a lead. You may have an inquiry, a Web hit, or a suspect, but you don't have a prospect. Don't fool yourself about this. You can't say you have a lead until you've talked with them and set an appointment. ...

... We tend to speak of the activity we engage in rather than the outcome we seek.

SHIFT: page 98 & 99



The right approach to close for a meeting is the only approach — just ask. Ask to meet, ask when to meet, ask where to meet, ask if you should, could, want, or must meet. Yes, yes, yes, yes, yes, yes, and yes. Just ask. Nothing is going to happen if you don't ask. If it does, it's pure luck and that's no way to run a business. Truthfully, if you've gotten their name and number and you've genuinely connected with them, then asking to meet is a natural thing to do. In fact, they expect it and want it. People want to buy, but hate to be sold. People want to make the right decision and they fear being talked into the wrong one. People want help, but are hesitant to ask for it. So you have to help them out — you have to ask for them. They want and need you to be in charge in a caring way.

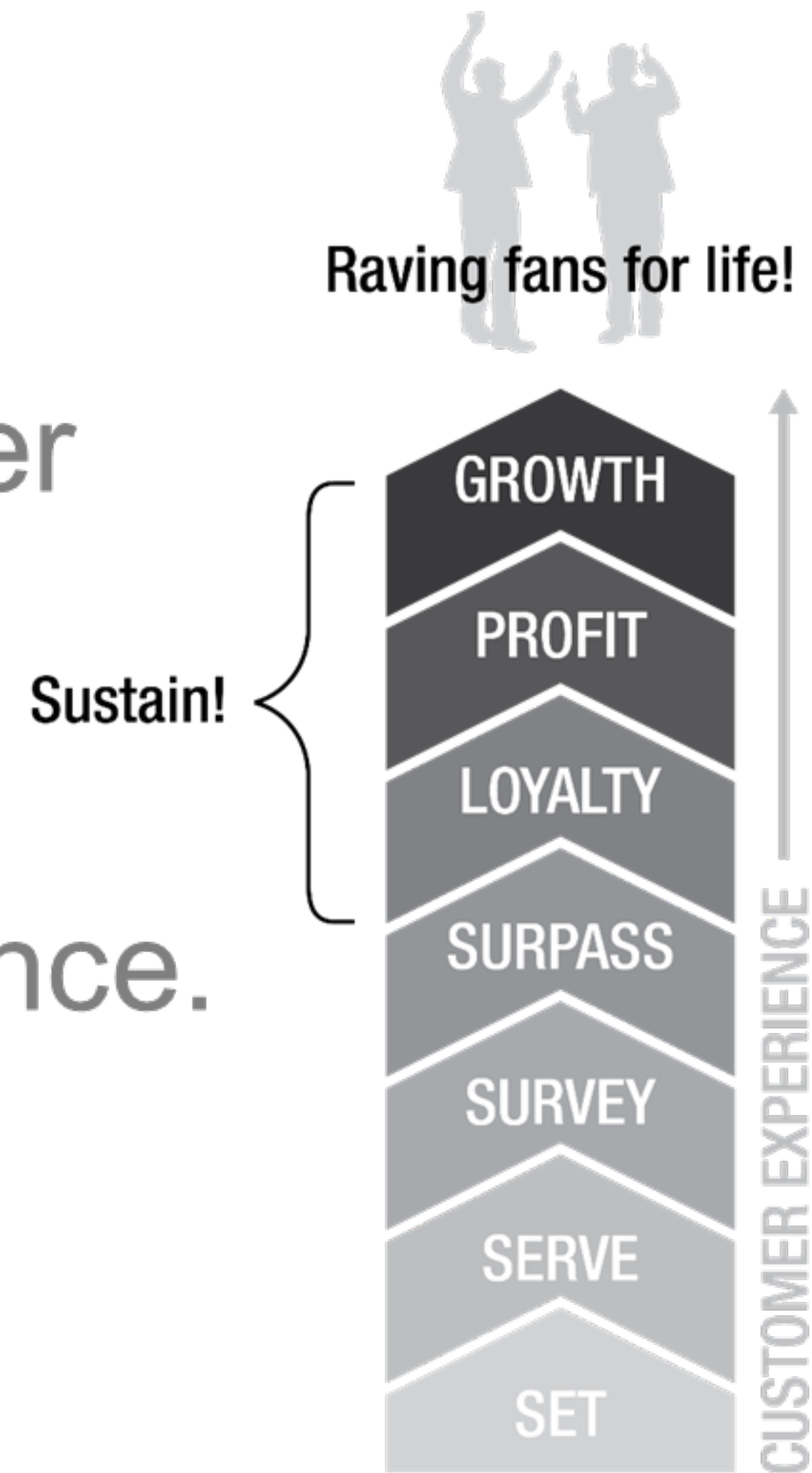
Customer Loyalty

To keep your customer a raving fan, they need to continue to feel your presence in the real estate industry.



Systematic Approach

1. Understand the customer and set expectations.
2. Deliver on expectations.
3. Check in on the experience.
4. Surpass expectations!



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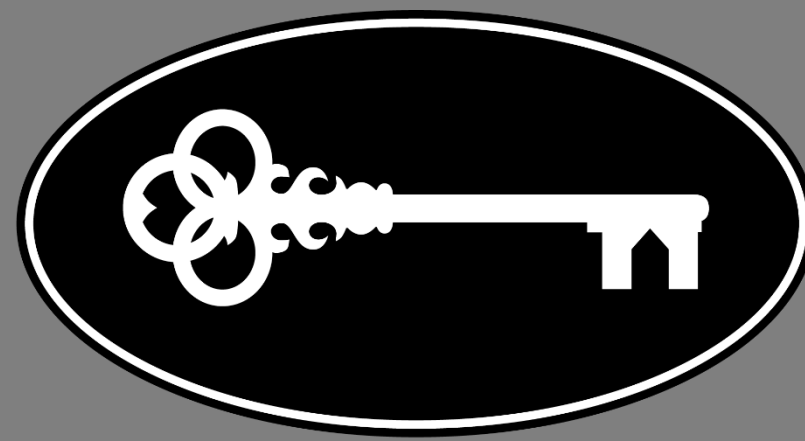
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