

— THE ULTIMATE GUIDE TO —

SUCCESSING

WITH

HOME BUYERS

IN 2024 AND BEYOND



IRENE NASH
LAB TESTED REAL ESTATE

#1. STRAIGHT TALK

I'm going to share with you a system that I'm 100% sure is going to help you increase your success with buyers in the future, regardless of what level you're currently at.

The beautiful thing about this approach is that it's truly win-win – the very best thing for every buyer prospect and client, and also for you, if you're an agent who wants to work with well-informed buyers who have full confidence in your value from Day 1.

(This is even more important these days, as we all know.)

A few things first off:

→ To benefit from this, please keep an open mind.



When I start explaining this you might think you've seen it before, but I can tell you from experience that **when I try to refer clients out to someone who has this approach it's like looking for a needle in a haystack.** I have yet to find someone else who really does it.

→ I'll also provide an option for "done-for-you".

When you're done reading this, you'll have in your hands the info you need to duplicate what I'm talking about and put it into practice in your own business right away.

If you decide it's a great idea but don't want to DIY it, you'll also get the option to get the complete system that I've created ready-to-go, including detailed training on every step. But just this free guide will give you the blueprint.

#2. THE CORE PROBLEM WE'RE SOLVING

The lawsuits and NAR settlement brought a big Buyer Question to the forefront.

Namely this:

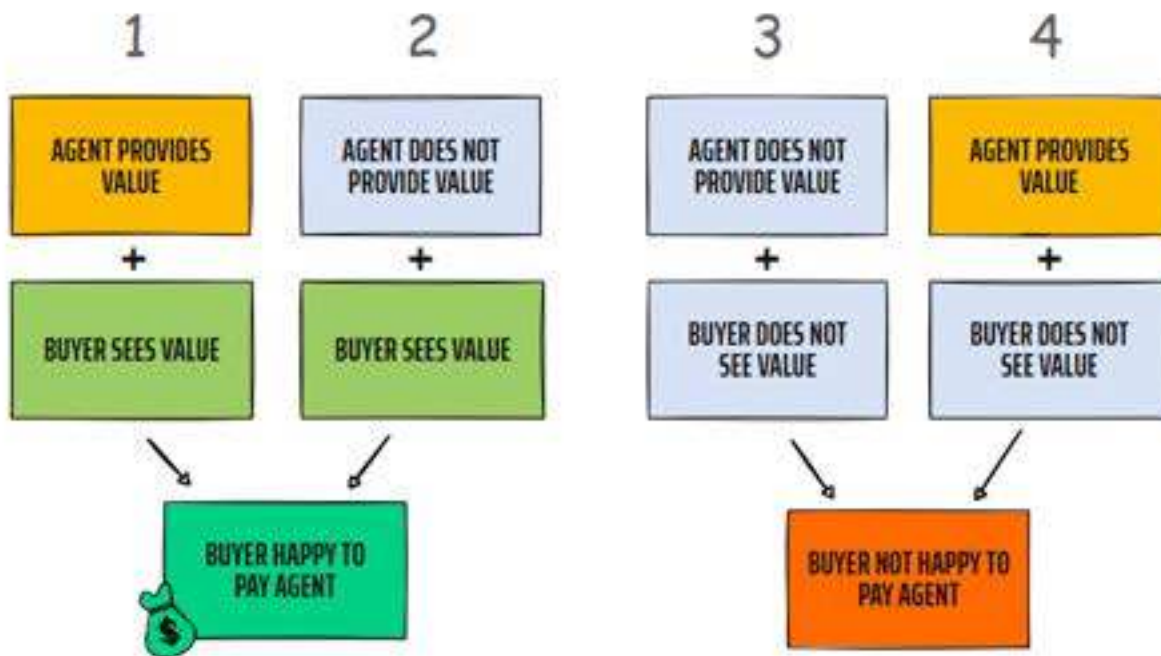
"As buyers, what are we paying for when we pay our buyer agent... and is it worth it?"

This question has ALWAYS been relevant and has always needed to be answered on Day 1 with every buyer prospect or client, but up until now it has been easier to get away with not doing that.

And at the core of the problem is this fundamental fact:

No one wants to pay for something if they aren't sure there's a good value exchange.

So with home buyers, there are only four possible scenarios:



Scenario 1 is obviously not a problem.

Scenario 2 is unusual, but does happen.

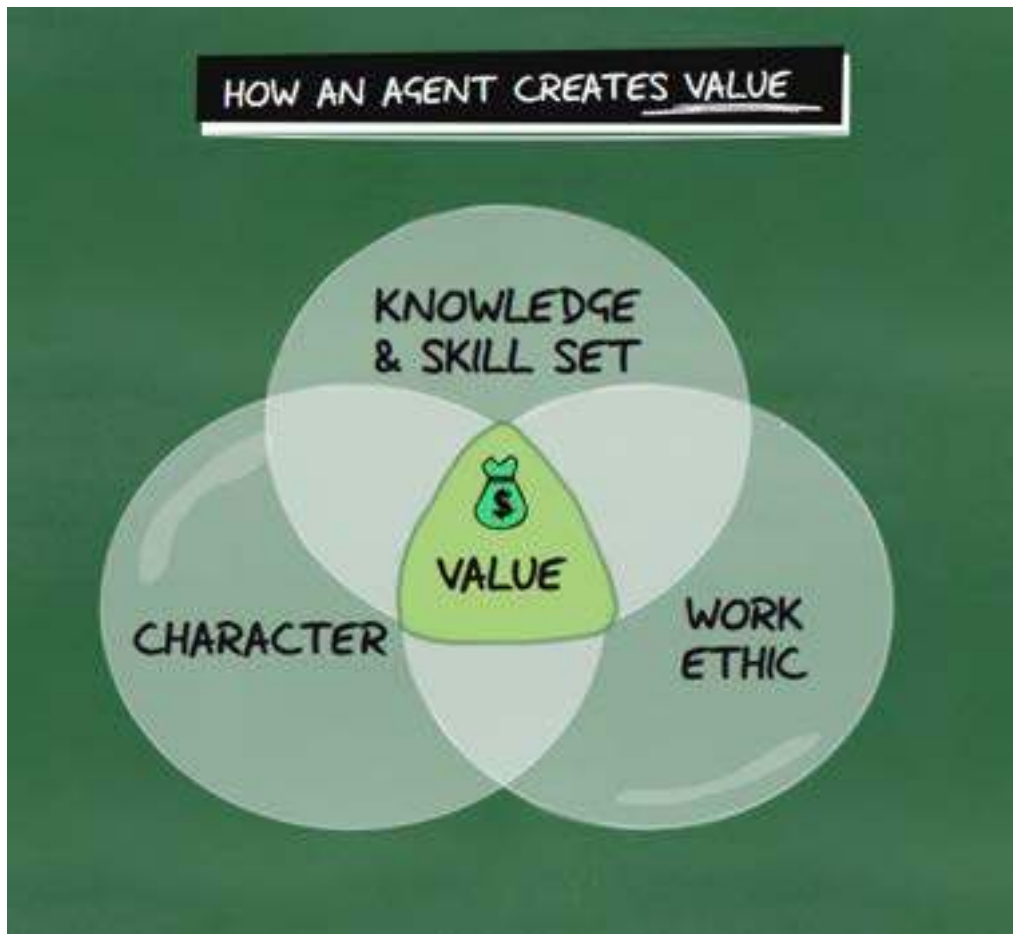
But in Scenarios 3 and 4, the buyers don't see value and the agent either:

- a) Doesn't get paid, or,**
- b) Gets paid by buyers who feel like they didn't receive their money's worth.**

(So even when there's a paycheck, it's a negative client experience that doesn't generate referrals, which ultimately costs the agent many tens of thousands of dollars over time.)

#3. THE CORE VALUE AGENTS BRING

Despite the crummy headlines, most agents truly want the best for their clients and have a good work ethic.



A high level of expert knowledge and skill, the third ingredient of the Value Equation, is harder to find. When it's missing, that's usually due to the flawed traditional real estate training system rather than the fault of an individual agent.

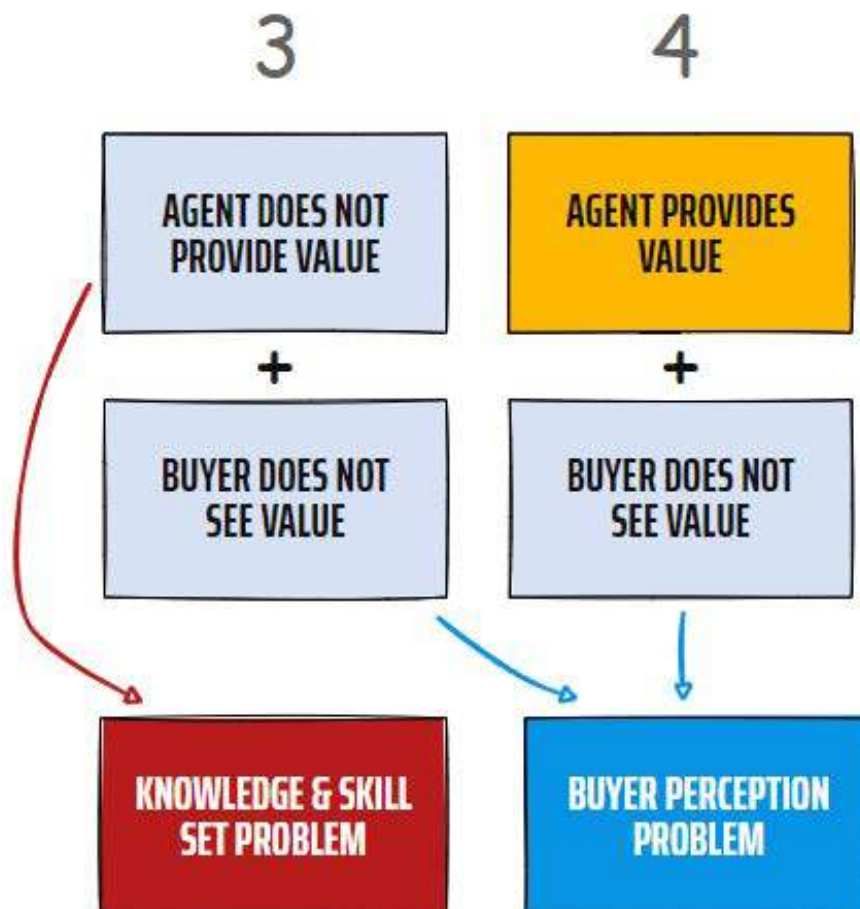
Let's look at the situations that end up with "Buyer not happy to pay the agent":

Scenario 3 is an AGENT KNOWLEDGE AND SKILL SET problem.

- The agent isn't providing enough value – but, assuming they have a good character and work ethic, they *would* provide value if they just knew what to do and how to do it.

Scenario 4 is a BUYER PERCEPTION problem.

- The agent is providing value, the buyer just doesn't see it.



Scenario 3 can be corrected through effective skills training. (More on that later.)

But that agent might then still have to deal with Scenario 4 – an inaccurate Buyer Perception of low agent value.

So let's look at the best way to handle Scenario 4.

#4. THE SOLUTION: PROVE VALUE ON DAY #1

When a buyer's agent brings high value to the equation, how do they get that across to the buyer at the very start?

Here's the answer:

Game-Changer: The EDUCATION-FOCUSED Home Buyer Consultation



Educating the buyer one-on-one in detail about the home buying process (what to expect and what to do at every step of the way)...

Is the key to creating a prepared, loyal client from Day 1 (a buyer who trusts you and makes great decisions)...

And the only way to do that is by providing an Education-Focused Home Buyer Consultation very early in the process (at the first or second meeting).

Important: This is not a typical “buyer presentation”.

#5. WHAT SETS THIS METHOD APART

What sets this consultation apart from the pack is its true goal:

The goal is purely to educate the buyer so that they're in the best possible position to make well-informed decisions.

You are removing fears, clearing up misconceptions, eliminating knowledge gaps, and showing them a clear road map so they can move forward with confidence.

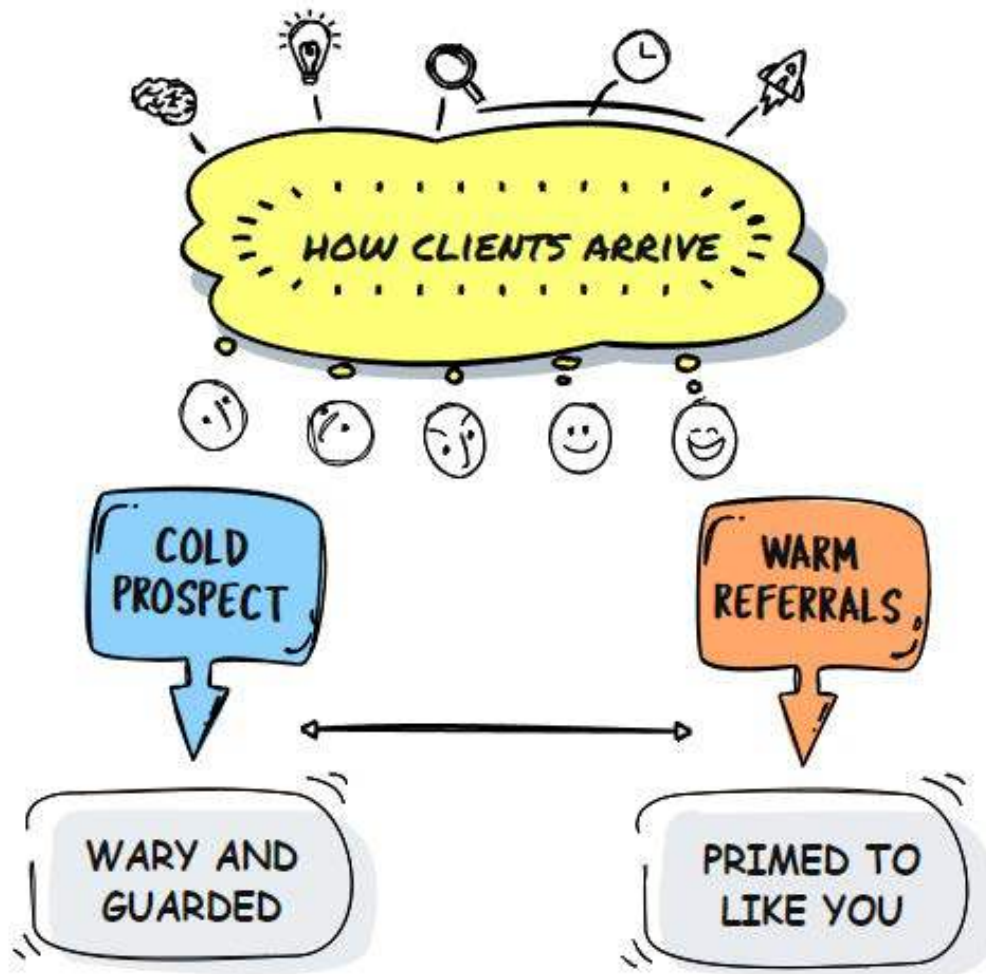
And by doing so, you are showing proof – on Day 1 (instead of Day 67) – of why you're their best guide.

The goal is not to “sell” the agent. But what you'll find when you follow this procedure is that **it's the best possible way to sell yourself and get people excited about working with you.**

#6. A COMMON MYTH, BUSTED

“Only cold leads and first-time buyers need a consultation.”

That's a common misconception you may have heard, but let's break it down. Here's how people come to you:



It's very tempting to think that the warm referral doesn't need the same consultation the cold prospect does, but this is not the case.

Both a cold prospect and a warm referral can have the same knowledge gaps, unvoiced concerns, and misconceptions.

(Even a repeat client may have picked up some bad information since the last time you worked together.)



If these things aren't addressed up front you will almost always find them popping up as obstacles weeks and months down the road.

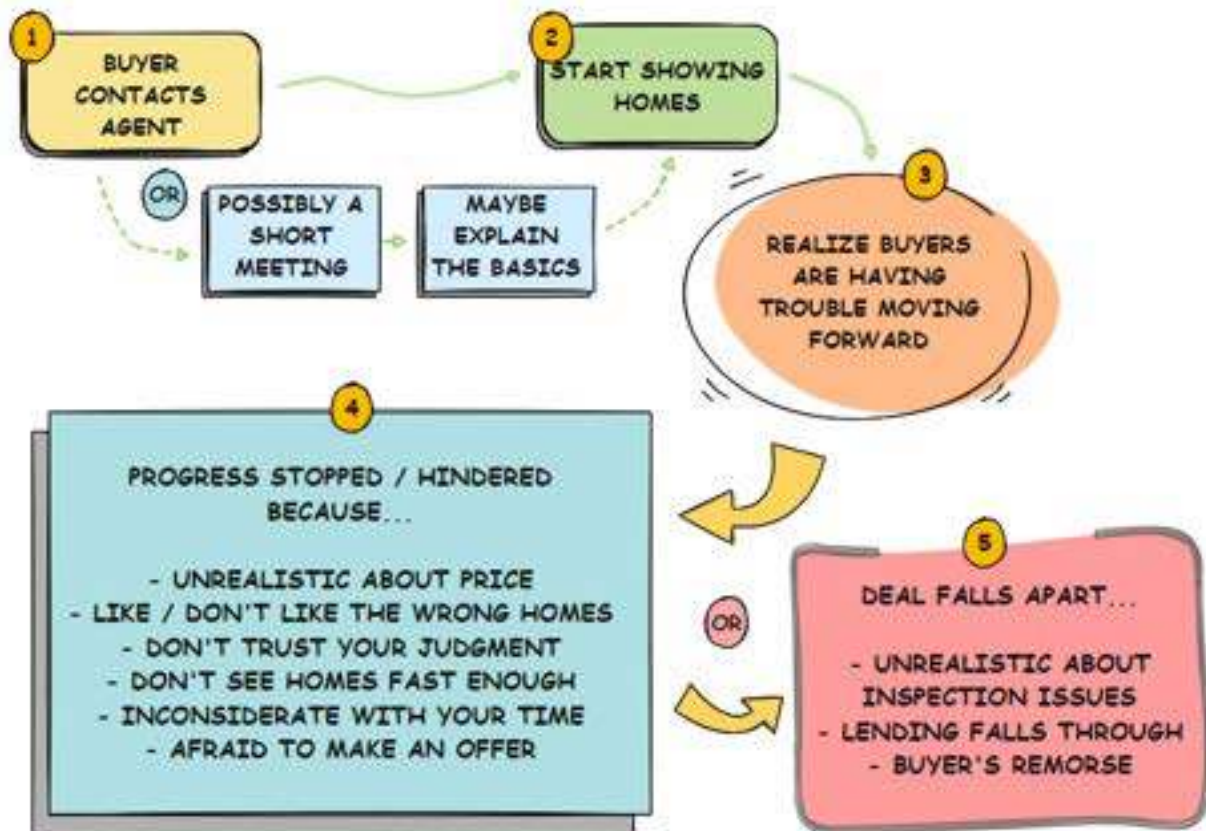
The bottom line is...

→ **We can never assume people know what they need to know.**

→ **We can never assume that people (even repeat clients) are happy to pay for something** unless we provide proof to them of why it's a good value exchange.

And here's why NOT providing an education-focused home buyer consultation leads to virtually all of the problems agents face with home buyers.

#7. HOW “THE NORM” CREATES PROBLEMS

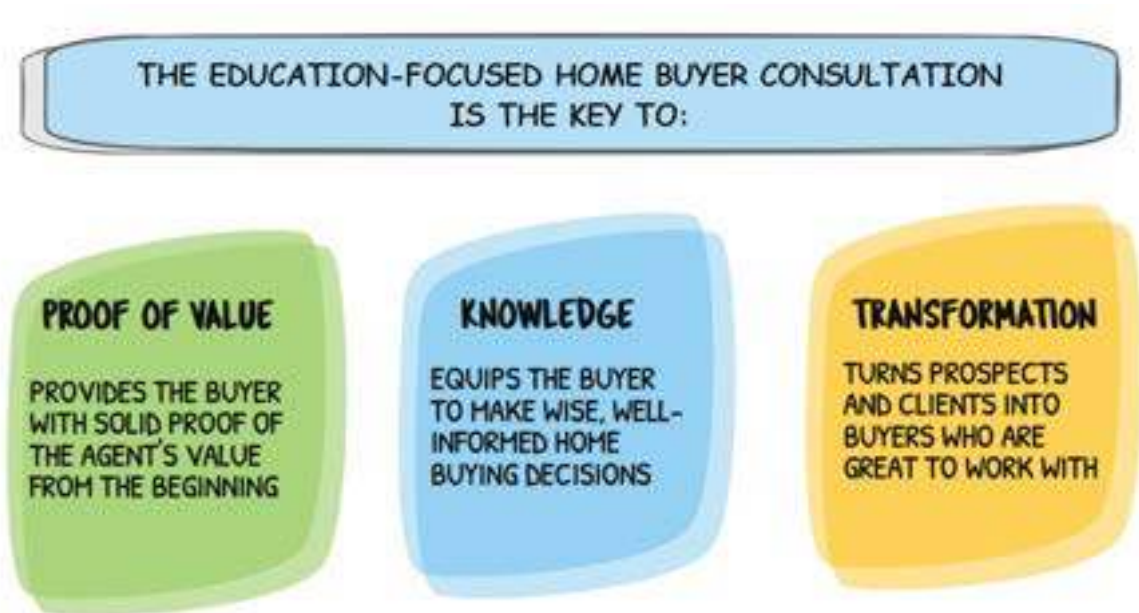


These are the roadblocks that cause agents, even many longtime agents, to say things like:

- "Buyers are liars."
- "Buyers aren't faithful."
- "Buyers always get buyer's remorse."
- "I can't get my clients to be realistic about offer price/the inspection/not looking at homes they can't afford."
- "I feel like I'm spinning my wheels."
- "Working with buyers is a losing game."

When in reality, **home buyers are a great source of future listings and referrals, one half of every buy-sell scenario, and often the bread and butter of newer agents.**

#8. WHY THE EDUCATION-FOCUSED CONSULTATION IS A GAME-CHANGER



All of the Failure Points we looked at in Section 7 boil down to:

a) Fear, or b) Lack of knowledge about the home buying process and the role of the agent.

So imagine this instead...

What if, at the first or second meeting, the buyer's fear and knowledge gaps were completely eliminated?

#9. THE CONSULTATION BLUEPRINT

Here's how your Education-Focused Home Buyer Consultation eliminates roadblocks to buying at the first or second meeting:

OVERVIEW & FINDING THE RIGHT HOME

- ☑ How the buying process works, step by step.
- ☑ What they can expect from start to finish.
- ☑ Which home features add/detract from value (including things to look out for that are sometimes not obvious).
- ☑ How you search for homes (so they don't think you can only show your brokerage's listings).
- ☑ What the market is currently doing.

FINDING THE RIGHT PEOPLE

- ☑ Tips on choosing a good lender.
- ☑ Tips on choosing a good home inspector.
- ☑ What to look for in a good buyer's agent.

UNDERSTANDING THE AGENT-CLIENT RELATIONSHIP

- ☑ The regulation in your state that sets guidelines between agents and clients.
- ☑ What it means to have true Buyer Agency (in case they think the buyer's agent represents the seller, as was the situation in many states years ago).

- ☑ How you get paid.
- ☑ How your Buyer Representation Agreement works.
- ☑ Options for handling things if the seller hasn't included compensation for the buyer's agent.

MAKING A SUCCESSFUL OFFER

- ☑ How you help them determine the right offer price once they've decided on a property.
- ☑ How offers and counteroffers work.
- ☑ What determines mutual acceptance.
- ☑ What offer contingencies and reviews are typical for their desired property type.
- ☑ How earnest money works.
- ☑ How you help them keep track of transaction deadlines.
- ☑ A brief overview of what the forms look like (so they're not seeing them for the first time when they're trying to make an offer).

SETTING THINGS UP FOR A SUCCESSFUL CLOSING

- ☑ What to expect during and after the home inspection(s).
- ☑ How the appraisal works (and why it's different from the inspection).
- ☑ What the closing agency does.
- ☑ Things to not do during the closing process so financing stays safe.
- ☑ What happens the week and day of closing.
- ☑ When they get the keys and when they can move in.

DEPENDING ON YOUR MARKET CONDITIONS

- ☑ The best way to approach multiple offer situations.
- ☑ How short sale and bank-owned home purchases work.
- ☑ How to use CAP rate to evaluate rental properties.

GENERATING FUTURE REFERRALS

- ☑ Get permission to ask them to recommend you to family and friends if they're happy with your service.

#10. BUT IT GETS EVEN BETTER

Can you see how **every single Failure Point in the Agent and Home Buyer Process is eliminated** by doing this?

But here are **two more huge benefits** of the Education-Focused Home Buyer Consultation that improve your conversion rate even further:



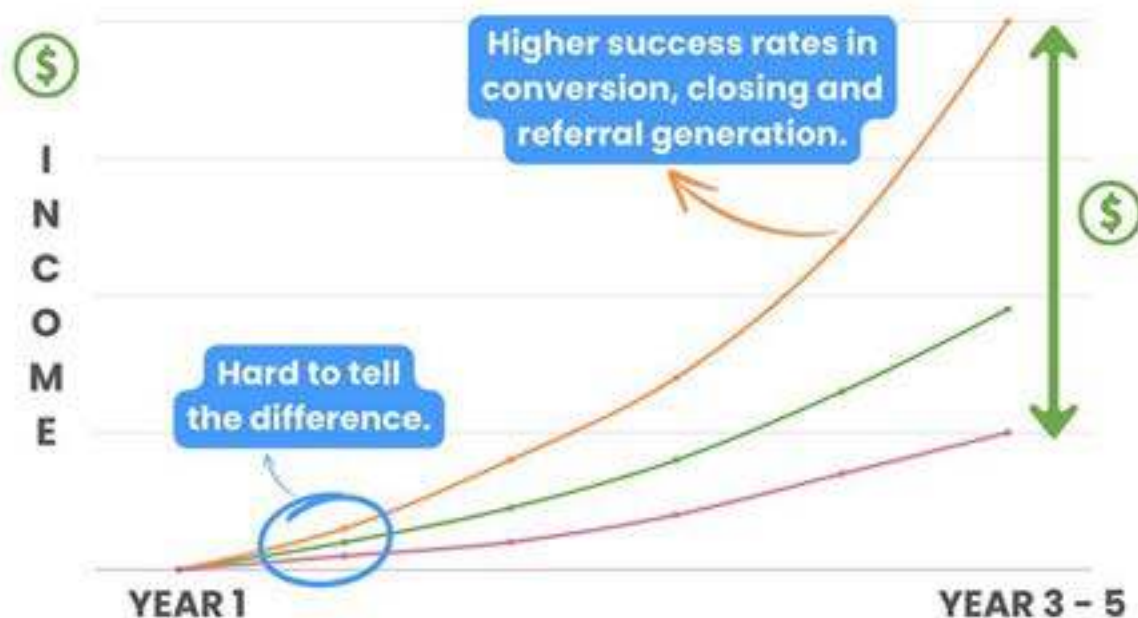
A) Prospects who aren't going to be great buyers will often filter themselves out by not agreeing to meet for a consultation.

If they do meet with you, you can almost always figure out that it's not a great match and say good-bye kindly.

(Before you've wasted weeks and weeks of your time with them.)

B) For people who aren't ready yet but who will be great buyers in the future, having the consultation before they're ready creates a strong bond, solidifies their view of you as "their agent", and helps them get prepared faster.

Both A and B SUBSTANTIALLY increase your conversion and referral rate, which creates an exponential effect over time.



(Just think of Year 1 as today, regardless of how long you've been an agent – the concept applies to starting now.)

#11. POWERFUL TIPS

TIP #1:

It's REALLY HELPFUL to become familiar enough with the presentation that you're not reading from slides, just using them to keep yourself on track.

(Yes, "Death by PowerPoint" is an actual thing. The thuds of bodies hitting the office floor is usually a sure sign. ;)

TIP #2:

When inviting prospects and clients, talk in terms of what THEY want and don't want.



A lot of common real estate language is very appointment and agent-oriented. (It's easy to slip into this even by mistake.)

Instead, put yourself in the buyers' shoes.

Buyers WANT:

- ☑ To get a great house at a reasonable price.
- ☑ A home they'll be happy in and that fits their needs.
- ☑ A home that has good resale appeal when it's their turn to sell.

Buyers DON'T WANT:

- × To buy a home with problems that don't get discovered until after closing.
- × To find out too late that they overpaid or the home has some feature that makes it undesirable or less functional.
- × To get fleeced by the lender.
- × To become a cautionary tale.

(I don't use that exact language, but those core concepts are guiding points for thinking like a buyer.)

#12. OK, OPTIONS: DIY OR DONE-FOR-YOU?

Providing the Education-Focused Home Buyer Consultation to every prospect and client *early on* has always been 100% the best strategy for both buyer and agent.

But it's even more crucial now that the commission question has become front and center.

SO NOW YOU MAY BE THINKING ONE OF THREE THINGS:

Situation 1:

"This all makes sense! **I'm going to use the "Home Buyer Consultation Blueprint"** from this guide to create my own Home Buyer Consultation."



Situation 2:

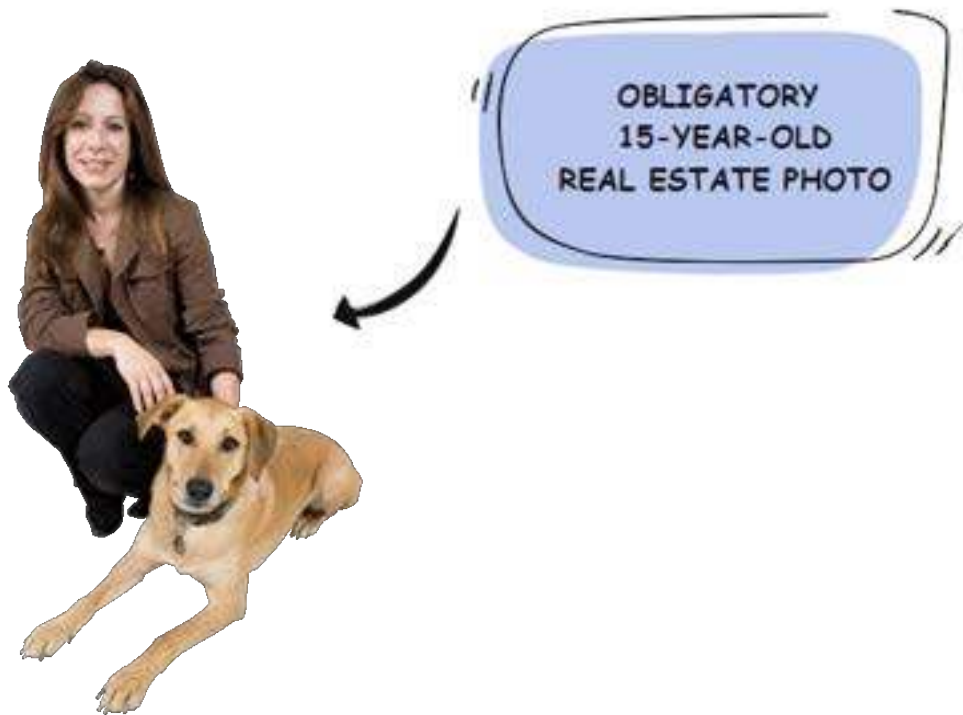
"I totally see why this is a great idea, but **I really want a done-for-you solution** so I can just do this without having to come up with a whole presentation myself." Or...

Situation 3:

"I see the need for the Home Buyer Consultation, but **I also have a Knowledge and Skill Set gap**. *How do I gain the skills that I want to provide to my buyers?"*

If you're in 'Situation 2' or '3', help is on the way! Keep an eye out for an email from me soon to notify you when these trainings are available. And as a bonus for reading this Ultimate Guide, you'll also get an Early Bird Discount code in the email.

#13. MEET THE AUTHOR, IRENE NASH



Irene Nash and original Lab Tested Real Estate mascot Libby.

Irene Nash is a REALTOR[®] since 2000 and founder of The Agent Guide LLC and [Lab Tested Real Estate](#). She's passionate about helping real estate agents succeed with highly practical, actionable tools and training that teaches hands-on expertise and real-world skills not covered in traditional real estate education.

When not filming or writing a training course, Irene might be out whitewater kayaking on a gorgeous Washington river with her husband Mike or helping a foster dog learn good life skills so it can find a happy forever home.