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SYSTEMS & STRATEGIES



Newsletter

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HOW TO GET RICH

It's that time in the market. The pundits (economists) have finally realized that – yes, the downturn is “pronounced” and long-lasting. They are busy covering their, uh, *tracks* from their ridiculous models showing a soft landing for Southern California, Las Vegas, and Florida.

Agents are wondering when the bottom of the market will come. As a side note, only listen to top producing agents (over 100 transactions per year) if you want to know where the market is. Interview ten. Throw out the two most optimistic and two most pessimistic predictions. Average the remaining six. You should be right on... **(click here to read more below)**

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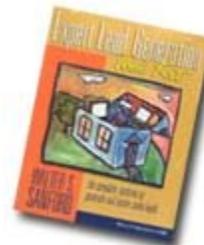
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PRODUCT OF THE MONTH



EXPERT LEAD GENERATION TOOL KIT: Detailed and complete prospecting systems that have brought thousands of clients to Walter Sanford's door. Just copy the systems! Great

manual for an assistant!

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THE BEST OF "ASK WALLY"



Q. My new assistant is getting a lot of the same objections – “We're not interested, because the market is bad.” OR “We're not interested, because we don't want the property to sit on the market a long time since the market is bad.”

Should she ask the question, “What was the reason you were trying to sell?” Then follow up with, “What has changed about that (insert goal/reason for selling)?” Or is there a way she can talk about how the market is great, and we are selling, etc.?

A. The call should go like this:

Seller: "Well, it is tough out there, and we think we will just wait a bit."

Assistant: "I understand, though we have had one of the best sale counts in the county. Do you mind if I ask you a

question? What caused you to put your property on the market in the first place?"

Seller: "Well, we just don't want to sell."

Assistant: "I totally understand. But why did you try before?"

Seller: "We thought we needed a bigger place."

Assistant: "What has changed about that need?"

Seller: "Blah, blah, blah, blah...."

Assistant: "You know, we have done that for other sellers in this market. I was simply calling to arrange a time so we could talk to you. If there was a chance that we could get your home sold for a good return then get you into a bigger house (replace with whatever their core motivation is), wouldn't it be worth just a phone call? When would be a time convenient for you for (name of agent) to briefly speak with you?"

Give up after that. An assistant is not usually qualified to argue with a seller why the market is good or bad. The assistant's only job is to get a phone appointment with the killer agent. When the seller is not available for that appointment, at least some guilt will have set in and we just keep calling to re-make that phone appointment.

Want to read more of Walter's "Ask Wally" column?

Click [here](#) for endless questions and answers that Walter posts to his website monthly.

ARTICLE OF THE MONTH

How to Get Rich (continued)

Let me save you the trouble. Many of the markets that have experienced price reductions have done so to the point where buyers are interested again. Lenders somewhat know what they can do.

The bottom of the market is near. At this point in the market, the problem is with the real estate agents who have just learned how to....

1. Time-block price reduction meetings with their sellers and be strong on their request.
2. Let go of listings that will not sell
3. Tell the truth at listing presentations regarding value. If there is not enough motivation to sell to compete with REOs, then they walk. They have also learned how to overcome objections if the cement-head seller does have motivation.
4. Write tighter contracts that stare in the face of scared buyers.
5. Ask for more from their team members
6. Cut stupid expenses
7. Pull out all that "genius and sage advice" from their Sanford Systems library!
8. Generate more listing leads

Because of these agents who are implementing the right systems into their business plans, we might see some "upticks" soon. The languishing inventory might start going down. Maybe we should keep those cement-head sellers with motivation a little longer and maybe we should lessen the pressure at the listing presentations? Maybe just a little? Do keep producing those listing leads though. Their turnover is going to increase!

Since I am referring to many markets as being "at the bottom," now is the time to pick up a little present for yourself. Get that fixed loan, put 10% down. Using a 35% expense factor off the income, make sure there is enough left over to fully-amortize that loan. You don't need the cash flow, because you are a great real estate agent. You DO need the tax benefits. The equity pay down will make you rich, so the next time we have one of these cycles, you can say, "Walter made me rich so I don't have to do this again!"

Walter Sanford was one of the top real estate agents in North America for nearly thirty years, and now, he is one of the most requested speakers, trainers, and coaches. He has authored twelve systems and books on checklists, pro-active lead generation, affiliate lead generation, plus others mentioned in this article. You can hire Walter or buy his products by visiting his website for more details at <http://www.waltersanford.com/>, by calling 815-929-9258, or emailing Walter at walter@waltersanford.com.