

REAL ESTATE
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*"Home of Live/Interactive
Training & Coaching"*

i-FASTTRAC® 101

Closing Power

(Part 1)

Video #1:

- Defining the 'Close'
- Why Is It Difficult For Most Salespeople To 'Close'?
- Facts About The 'Close'
- Trial 'Close' Versus Final 'Close'

(Part 2)

Video #2:

- Six (6) Additional Easily Mastered Final 'Closes'
- Closing For The Appointment: Ten (10) 'Closes' That Work
- Twelve (12) Possible Replies To 'Can We Meet' And Your Response
- Ten (10) Ways To Prepare To 'Close'

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(Video 1)

**Closing Power
(Part 1)**

Recommended Reading

Close! Close! Close!... Robert Fenton

How To Close Every Sale... Joe Girard

I. What Is The 'Close'?

- The 'Close' is the _____ conclusion to the sales process.
- The 'Close' is _____ a decision that left to the prospect will either not be made, or not be made in a timely manner.

II. Why Is It Difficult For Most Salespeople To 'Close'?

- Don't know _____
- Don't understand that closing is a _____... not a separate _____
- _____ (rejection/failure/success/unknown)
- A feeling of _____
- Believe the *prospect* should take the _____
- Don't understand and/or accept their role... as a _____
- All _____ needed to 'Close' are **not** present

III. The Five (5) Prerequisites Needed To 'Close'

1. Real _____ to act
2. An _____ in the near term
3. The _____ to act/make the decision
4. The existence of a prospect-acknowledged _____
5. The solution's _____ justifies the _____

IV. Facts About The 'Close'

- Trying to close a _____ is impossible!
- If the *prospect* doesn't like you and/or the property...
_____!
- When the *prospect* is 'Sold'... the *prospect* often times will initiate the 'Close'... but _____!
- You don't need _____ of closing *techniques*...
but you do need _____!
- Learn to live with a 'Yes' and with a 'No'... but not with a
_____.
- You must try to 'Close' the prospect a minimum of _____.
Magic comes in threes!

V. Distinguish A Trial 'Close' From A Final 'Close'

- Trial 'Close' asks for an _____.

Examples:

- *How does this home compare?*
- *What do you think of the neighborhood?*
- *Is the master bedroom adequate for your needs?*

- Use Trial 'Closes' _____!

- Final 'Close' asks for a _____.

Examples:

- *Would you buy the home if the sellers will replace the carpet or build-in an allowance?*
- *If the sellers agrees to include the refrigerator will you buy this home?*
- *Would you like to include it as a contingency in the Purchase Agreement?*

- Use Final 'Closes' _____.

VI. Four (4) Highly Effective Final 'Closes' (Exhibit)

VII. 'My Combination For Closing Success'. EXERCISE.

In order of preference (and by #)... select the three (3) 'Final' Closing Techniques you like: Best, Second best and Third best!

Write the #s corresponding to each *Technique* selected horizontally across a blank page!

Example: 3-1-4

(And below those #s write:)

'My Combination For Closing Success!'

(Video 2)

**Closing Power
(Part 2)**

Recommended Reading

Closing Tactics... Andoni Lizardy

- VIII. Six (6) Additional Easily Mastered Final 'Closes' (Exhibit)
 - IX. Closing For 'The Appointment'. Ten (10) 'Closes' That Work! (Exhibit)
 - X. Twelve (12) Possible Replies To: "Can We Meet?" And Your Response (Exhibit)
 - XI. Ten (10) Ways To Prepare To 'Close' Checklist (Exhibit)
- Closing Mantras (Exhibit)

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Closing Power

Assignments

- Review the information covered in today's session at least once before participating in the next session.
- Consider purchasing and reading the following books: *Close, Close, Close...* Robert Fenton; *How To Close Every Sale...* Joe Girard; *Closing Tactics...* Andoni Lizardi
- Review, and commit to memory, the Five (5) Prerequisites to 'Close'
- Review the *Four (4) Highly Effective 'Final' Closes*. Select, in order, three (3) of the 'Closes' that you are most comfortable with. Reverse your sequence and discover your '*Combination For Closing Success*'. Then practice, drill and rehearse!
- Review the *Six (6) Additional 'Final' Closes; Closing For 'The Appointment'*:
Ten (10) Closes That Work!; Twelve (12) Possible Replies To 'Can We Meet'? And Your Response; And Ten (10) Ways To Prepare To 'Close'. Add All of them to your 'Tool Box' and refer to them regularly!
- Post a copy of the *Closing Mantras* near your work area in the office and at home. Over the next 9-12 months, when arriving at, or returning to, your work area... read the Mantras from top to bottom.

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Closing Power

Exhibits

1. **Four (4) Highly Effective Final 'Closes'**
2. **Six (6) Additional Easily Mastered Final 'Closes'**
3. **Closing For 'The Appointment'. Ten (10) 'Closes' That Work!**
4. **Twelve (12) Possible Replies To:
"Can We Meet?" And Your Responses**
5. **Ten (10) Ways To Prepare To 'Close' . Checklist**
6. **Closing Mantras**

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Four (4) Highly Effective Final 'Closes'

Question Close: A six (6) step technique.

1. Listen to the prospect's questions carefully
2. Determine the prospect's level of interest by the kind, the number and the timing of questions asked
3. When prospect asks questions...answer, then ask closing questions (if the time is right)
4. If prospect answers affirmatively... begin writing agreement
5. If prospect objects to writing agreement... use the *Seven (7) Step Objection Handling Technique*
6. After handling the objection... ask:
"Are there any questions before I get started on the paperwork?"

Summary Close: A Four (4) Step Technique.

1. Summarize positives about property...refer to the *'Home Evaluation Form'*
2. Compare favorably with other properties shown/previewed
3. 3. Recap features/benefits most important to buyer: (FBBT)
 - Fact
 - Bridge
 - Benefit
 - Tie-Down
4. 4. Close! Ask:
"Before we get started on the paperwork are there any questions?"

Four (4) Highly Effective Final 'Closes'

Ben Franklin (Balance Sheet) Close: An Eight (8) Step Technique.

1. Hand blank paper to prospect
2. Have prospect draw line down center
3. Have prospect write Pros top left-side... Cons top right-side
4. Help prospect identify all Pros first... assist when necessary!
5. Let prospect identify Cons next... do not assist!
6. Empathize: "No Home Fits 100% Of Your Needs...!"
7. Use Tie-Down: "On Balance, Wouldn't You Agree..."
8. Ask: "Are there any questions before I get started on the paperwork?"

Narrative ('War Story') Close: (Be specific!) A Four (4) Step Technique.

1. Feel
Say: *"I understand how you feel..."*
2. Felt
Say: *"Another couple I worked with recently by the name of _____ felt that way."*
3. Found (tell story...be specific!)
Say: *"They found that..."*
4. Tie-down
Say: *"You wouldn't want that to happen to you...would you?"*

Six (6) Additional Easily Mastered Final 'Closes'

Order Blank 'Close'

Start asking questions that you need answered to fill out the *Listing* or *Sales Agreement* and fill them in. If the prospect doesn't stop you, they are agreeing to move forward. After filling in the blanks say:
"For us to get started, I will need your authorization/approval here and here!"

Name Spelling 'Close'

Ask the prospect how she spells her name and whether to write her middle initial or her full middle name. Example:
"In taking title to the property, will you use your middle initial or full middle name?"

Date Of Possession 'Close'

"When would you like to take possession of the property on the 15th or would the 30th be more convenient?"

Direct Question 'Close'

"Will you be making an offer today?"

or

"Will you hire me to manage the marketing and sale of your property?"

Suppose 'Close'

*Suppose you like what I can do to assist you.
Suppose you like, and are confident, in me.
Suppose you like the cost of my services.
Are you ready to hire me to represent you?"*

Hypothetical 'Close'

"If we are fortunate enough today to locate a property that meets or exceeds the majority of what you are looking for, are you in a position to buy that property?"
(Regardless how they answer... 'Yes' or 'No'... probe the answer!)

Closing For 'The Appointment'. Ten (10) 'Closes' That Work!

1. **Direct Close:** *"Let's meet!"*
2. **Question Close:** *"Can we meet today?"*
3. **Alternate of Choice Close:** *"Can we meet this afternoon, or would this evening work better?"*
4. **Assumptive Close:** *"At this point I think we should meet. I am available any afternoon this week!"*
5. **Hard Close:** *"Can we meet today?"*
6. **Soft Close:** *"I've really enjoyed our conversation. Would you like to meet to discuss this more?"*
7. **Trial Close:** *"Have we discussed enough in this conversation that meeting would be our next step?"*
8. **Take-Away Close:** *"I enjoyed our conversation, but I am not sure if I can be of assistance to you. However, I would be honored if we could meet to find out."*
9. **Tie-Down Close:** *"Wouldn't it make sense for us to meet sometime this week?"*
10. **Would You Be Offended Close:** *"Would you be offended if I asked that we meet to discuss this further?"*

Twelve (12) Possible Replies To: “Can We Meet?” And Your Response

1. No thanks!

Response: “Would you be offended if I ask, is there anything in particular that is holding you back?”

2. Not yet!

Response: “Would you be offended if I ask, when might be a better time?”

3. Not now!

Response: “Would you be offended if I ask, when might be a better time?”

4. We would like to think about it!

Response: “I can appreciate what you are saying! Selling/(buying) a home is a big decision. Is there anything in particular you will be thinking about?”

5. We know an agent!

Response: “Thank you for sharing that! Is the agent a close friend, relative or someone you have transacted business with in the recent past?”

6. We have an agent!

Response: “Thank you for sharing that! Have you agreed to work with that agent on an exclusive basis? If ‘yes’: “Is that agent in this immediate area and is that agreement in writing?”

Twelve (12) Possible Replies To: “Can We Meet?” And Your Response (cont.)

7. We’re just looking!

Response: “Thank you for sharing that! How long have you been looking and have you found any properties that interest you?”

8. We’re not in a hurry!

Response: “Thank you for sharing that! What is your time frame?”

9. We don’t need to do anything!

Response: “Do you mind me asking, if I found you a property that meets or exceeds what you are looking for, would you be interested in getting together?”

10. We’re just investigating our options!

Response: “Thank you for sharing that! If I found you a property that meets or exceeds what you are looking for, would you be interested in getting together?”

11. We’re not sure what we want to do!

Response: “I can appreciate what you are saying! Selling a home is an important decision! I would appreciate an opportunity to help you make that decision. I could come by on Friday or would Saturday be better?”

12. We’ll get back to you!

Response: “Could I have permission to follow-up with you next Saturday, or would Sunday be better?”

Ten (10) Ways To Prepare To 'Close' Checklist.

1. **Convince yourself your prospect will *buy or list with you*.** Develop a positive, confident attitude...a strong conviction that you will get a signed *Agreement*.
2. **Be ready to facilitate the prospect's decision.** Help the prospect make the decision! Try using more 'Buymanship'!
"No One Likes to Be 'Sold'... Everyone Likes to 'Buy'!"
3. **Assume the prospect will say 'Yes'...** but don't count on it!
4. **Remember to ask the prospect to make *minor* decisions first** through the liberal use of Trial 'Closes' and non-threatening questions
5. Be prepared for the prospect to say she won't buy just now. Recognize it as a 'Stall' and use the **Seven (7) Step *Objection Handling Technique*** (*i-FASTTRAC*[®] 201 Session #10)
6. **Remember: Magic comes in '3s'!** Be prepared to 'Close' a minimum of 3x!
7. **Be prepared to take control of the 'follow-up'** should the prospect decide not to 'Close' today
8. **Never take anything for granted when 'Closing'!**
Be prepared to facilitate the prospect's decision
9. **Remember the *Six (6) 'P' Principle*:**
Professional Preparation Prevents Potentially Poor Performance
10. **Remind yourself to use the following five (5) words during the 'Close'** to get your prospect to sit-up and listen: gain, improve, increase, save, reduce.
(Appeal to '*Fear of Loss*' and '*Opportunity to Gain*'!)

***Closing* Mantras**

- **The ‘Close’ is the natural conclusion to the sales process!**
- **The ‘Close’ results in a ‘Yes’ or ‘No’...never a ‘Maybe!’**
- **I need to master at least three (3) Highly Effective Final Closing Techniques...and utilize my “Combination For Closing Success!”**
- **I never taking anything for granted when I ‘Close’... I am always ready to ‘facilitate’ it!**
- **I am prepared to ‘Close’ a minimum of 3x...or more!**
- **When I ‘Close’, I always remember my Agency Relationship!**