

CLOSE THE DEAL

CONCLUDE A SUCCESSFUL TRANSACTION; SECURE A CUSTOMER FOR LIFE!

IGNITE POWER SESSION #11

Instructor Edition

In this chapter ...

- Prepare clients for the close.
- Achieve a successful close.
- Make a lasting and winning impression with your clients and other agents.



Instructor:

Timing: 3 hours

Take-Aways of This Chapter:

This session stresses the importance of professionalism during the closing process, which requires impeccable organization and communication skills.

Participants will receive checklists and other helpful tools.

- 1. Study the basic steps in the contract-to-close process.*
- 2. Identify your contract-to-close responsibilities when representing buyers and sellers.*
- 3. Explore common issues that can occur in the contract-to-close process and workable solutions.*
- 4. Generate new business from each transaction via repeat and referral clients.*

IMPORTANT!

Daily Report Out – Instructor, it is important to the participants' success that you do this every class! It is essential to the participants' success to establish this habit and for you to hold them accountable.

- 1. Daily Calls – every class will include Real-Play calls*
- 2. Be a Problem Solver*
- 3. Tokens of Appreciation*
- 4. Are You Prepared for Contract-to-Close?*

Remember that the participant benefits from doing the actual work in class with your guidance and support! You are the hero who helps them achieve!

Table of Contents

TODAY'S EXPECTATIONS	5
Capper in Training.....	5
Ignite Faculty.....	5
ACTION REVEAL.....	6
Report Out – Daily 10/4.....	7
GET YOUR HEAD IN THE GAME.....	11
MAKE IT HAPPEN.....	13
1. Know the Process.....	13
2. Systems Equal Success.....	17
3. Seize This Golden Opportunity	24
4. Get Paid.....	29
Are You Prepared for Contract-to-Close?	30
PUTTING IT ALL TOGETHER	31
Action Plan	31
Prepare for Your Final Ignite Class.....	32
Recall and Remember.....	33
FROM AHA'S TO ACHIEVEMENT	34
EXPAND YOUR LEARNING	35

Today's Expectations

Capper in Training

1. Know the basic steps in the contract-to-close process.
2. Identify your contract-to-close responsibilities when representing buyers and sellers.
3. Explore common issues that can occur in the contract-to-close process and workable solutions.
4. Leverage your resources.
5. Implement postclose systems that ensure referrals for the long term—and win clients for life.

Instructor:
Quickly list what the expectations are for the day.

Cover this page thoroughly and make sure everyone knows what's expected and has completed all Mission work.

Ignite Faculty

1. Show great role-model **videos** in class, if applicable.
2. Devote the majority of time on **activities** in class.
3. Role model what it takes to be highly successful. Guide and support the Cappers in Training by holding them accountable to their **Daily 10/4** and prework **Mission**, and during the **phone call** activity, make calls along with the class.

*Remember there are expectations for you too! Help participants be successful!
Be sure to review the videos in the Mission prior to class.*

Action Reveal

Instructor:

Hold

participants

*accountable for
this work.*

Ask questions

*about the
Mission videos.*

*Ask for aha's
on how*

technology,

specifically

eEdge can help

with

negotiating.

Ask for aha's

from doing the

Mission and


working on

their Daily

10/4.

There are three parts to the Action Reveal.

1. Review **Mission** assignments and get questions answered.
 - a. Answer questions about any videos watched
 - b. Provide your aha's from the Mission
2. Announce your **Daily 10/4** activity results from the day before class and review leader board standings. Celebrate successes!
3. Make **Real-Play** calls in class.

IGNITE	Mission 11
Complete this Mission prior to attending Ignite Power Session 11	
DONE ✓	1. Daily 10/4 – develop your lead generation habit
<input type="checkbox"/>	Complete your Daily 10/4 daily!
<input type="checkbox"/>	Write notes on the homes you previewed and bring to class to share
<input type="checkbox"/>	Report out – be prepared to share your Daily 10/4 results in class
<input type="checkbox"/>	Bring a supply of notecards, business cards, and stamps for handwritten notes
DONE ✓	2. Extend your learning
<input type="checkbox"/>	Practice scripts with a partner
DONE ✓	3. Prepare for contract to close – learn from others
<input type="checkbox"/>	Interview one or two agents in your Market Center and ask about their contract-to-close successes and best tips, and be prepared to share in class.
DONE ✓	4. Follow up – with previous Power Session
<input type="checkbox"/>	Complete activities from the Action Plan in the previous Power Session
DONE ✓	5. Grow your database – with your current contacts
<input type="checkbox"/>	Bring your prepared contact list and your laptop/tablet to the next Ignite class
<small>*Access videos from KWConnect.com. Ignite. Need help? Contact your Technology Coordinator or Tech Ambassador in your Market Center, or email support@kw.com.</small>	
	
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Report Out – Daily 10/4

Note: For help using myTracker, refer to instructions on the back of your Mission page.

Report on Your Daily 10/4 Activities

Keep track of yourself and your fellow Cappers in Training and cheer their successes!

Capper in Training	10 Contacts Added	10 Connections	10 Notes	Homes Previewed
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11 Instructor				
12.	<i>Have participants report on the Daily 10/4. This is to be done EVERY class!</i>			
13.	<i>1. Participants should have entered their activities into the electronic myTracker — show the leaderboard results in the classroom (on a projector if you have one).</i>			
14.	<i>2. In addition, have each participant either fill in his/her numbers or you can fill the numbers on a white board or flip chart that is displayed in the classroom.</i>			
15.	<i>Techniques such as competitions will promote productivity and comradery in the classroom—refer to your Ignite Instructor Tools for ideas and inspiration.</i>			

Your Turn – Lead Generate for Business

Instructor:

Remind participants that Real Play is money-making activities done in the classroom with the support and guidance of you and fellow participants.

Daily 10/4 Real-Play

1. Begin by saying an affirming message out loud.

“I feel great about what I am accomplishing every day!”
2. Get your phone and your list of contacts developed in your Mission. Use scripts on the next page.
3. Record your results below.
 - Goal #1: Call for 20 minutes and make contact with as many people as possible.
 - Goal #2: Always ask for **referrals** from each contact and offer your App.
 - Goal #3: Secure an appointment.

Reminder: Comply with federal and state Do Not Call (DNC) and spam laws and the policies of your local Market Center.

Remind them that you are serious about them being successful in this business!

Results				
Name	Phone Number	App ✓	Referral Name	Result of Call
1.				
2.				
3.				
4.				
5.				
6.				
7.				

4. Write a note to two – three people you called to thank them for their time.

Time: 20 minutes

Scripts for Calling

People Outside Your Area

Hello, this is _____! I know it's been awhile since we've been in touch. As you know, I'm still in _____ (*city/town/state*). I've been busy growing my real estate business with Keller Williams Realty here.

I wanted to ask a favor. You know, with people moving all around the country and becoming more global, I wanted to check with you about a couple things. One, do you know of anyone looking to move to my area? Or of anyone moving out of my area?

Second, I can help people where you live with their real estate needs by referring them to the best Keller Williams agent in their area. That way I know they would be professionally represented at the highest level. Can you think of anyone needing help with real estate?

Thank you for helping me out. I'd like to share my real estate app with you. You can see what's for sale and prices from your street to any place in North America! It's free, there's no cost to you, and I can send you a text with a link to it. Does that sound good?

Thank you for your time and help, and please let me know if there is anything I can ever do for you.

Get Your Head in the Game

Closing is not an event; it is a complex process that involves a series of steps, multiple parties, and a myriad of details.

This is where you can truly shine as a customer experience professional. It is your job to ensure that all steps are completed on time and all parties are aware of their roles and what's expected of them. Essentially, your role becomes that of a project manager in addition to being a knowledgeable and calm fiduciary for your client.

In a successful contract-to-close process:

1. The transaction closes on time, as expected.
2. The process is smooth and painless for all parties involved.
3. You win future business due to your 10++ customer experience.

Discussion: How will you ensure these three outcomes?

Instructor:

- *Be organized with systems in place—checklists, schedules, forms.*
- *Be knowledgeable of all the steps involved and potential pitfalls to avoid.*
- *Come from contribution and have a mindset of winning—for your clients.*
- *Great project-management skills with attention to all the details*
- *Working cooperatively with the other agent and their clients.*
- *Overcommunicate with your clients on the process so there are no misunderstandings.*
- *Ask for referrals and testimonials and reviews at the peak time—when your client is happiest.*
- *Leave a lasting impression—of the right kind!*
- *Be on top of your game—don't “wing it”!*
- *Jump in immediately to fix anything that's gone awry.*

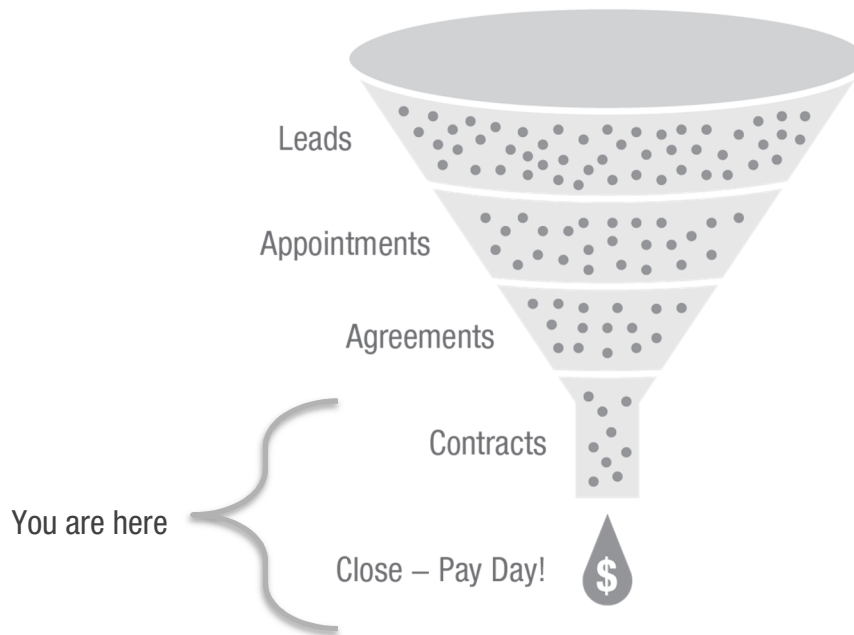
Instructor:

Lead a discussion around this question. Allow participants to provide answers and supplement with the ones provided here.

Ask:
Any other ideas?

On Your Way to Payday!

Congratulations, you've reached a pinnacle moment in the lead-to-close process: closing a transaction and getting paid. You've also achieved a monumental milestone for your client—you've gotten their home sold or you've gotten them their dream home!



“The first part of the real estate sales process is the hard, focused work of making connections and achieving agreements ... the second part is the wide-eyed vigilant guardianship of the transaction until it makes it to closing.”

SHIFT: How Top Real Estate Agents Tackle Tough Times

Make It Happen

1. Know the Process
2. Systems Equal Success
3. Seize This Golden Opportunity
4. Get Paid

1. Know the Process

Closing, sometimes known as “settlement,” is a detail-driven process that brings together a variety of parties to legally finalize the sales transaction. Depending on the specific details and location of the transaction, the parties to the sale may include the following individuals:

- | | |
|---|---|
| ■ Buyer(s) | ■ Seller(s) |
| ■ Other agents | ■ Attorney (s) |
| ■ Lender (loan officer, mortgage processor) | ■ Members of your team (assistant) |
| ■ Closing/Escrow company (closing officer, assistant) | ■ Third parties (loss mitigation, relocation, estate, etc.) |
| ■ Family or friends lending money to buyer for down payment | ■ Market Center staff (MCA, Transaction Coordinator, etc.) |

As project manager of the transaction, make it your responsibility to ensure that all parties know what is expected of them and deliver on their commitments—on time.

There’s no such thing as over communication! Clearly outline the role and responsibility you own. Set expectations with all parties involved about how and when things will happen.

Be the go-to-resource—the problem solver—when needed. And reassure your client and other parties throughout the process.

Instructor:
Point out that even though the other agent should also be acting as project manager for their side of the transaction, this is not always the case.

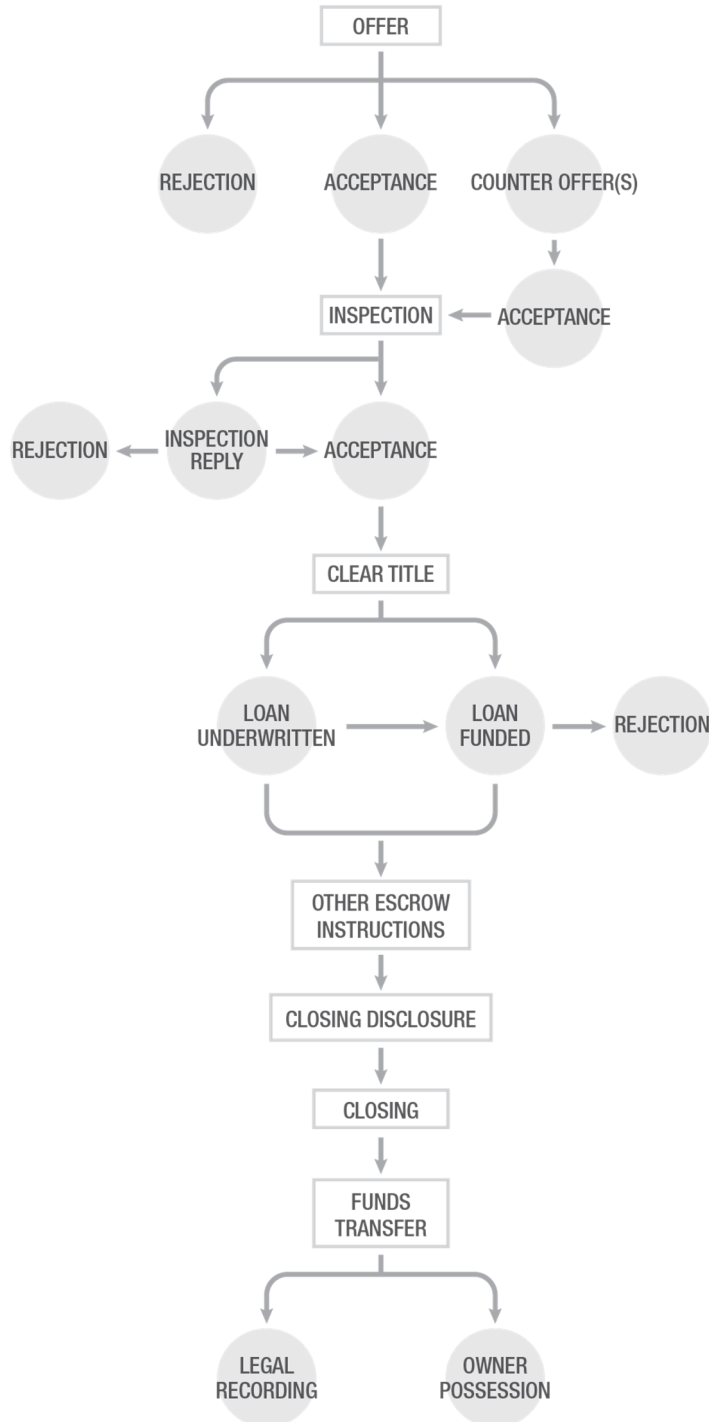
Always assume that you will need to check in with all parties to make sure they are following through with their tasks.

Instructor:

Quickly describe Contract-to-Close Process

the contract-to-close process. The following is an overview of the general contract-to-close process. Specifics will vary according to state, province, and local regulations.

Ask for some volunteers to share any contract-to-close stories they heard from fellow agents in the Market Center.



Steps In the Basic Contract-to-Close Process

- **Offer:** Contract proposal from the buyer received by the seller through their agent, extending terms, which, if agreed, form the basis for a sales contract.
- **Acceptance:** Seller and buyer accept all proposed (and counter proposed) terms and conditions and are ready to sign the contract and move toward closing.
- **Counteroffer(s):** Seller's amendments to the offer, creating an opportunity for further negotiation with the buyer. The buyer may reply.
- **Rejection:** Seller decides not to pursue the offer further, or buyer rejects a seller's counter—ending the negotiations.
- **Inspection:** Buyer conducts all required or desired inspections—physical, environmental, etc.—and receives a report (if a professional inspector is used).
- **Inspection Reply:** Buyer's document itemizing desired improvements or repairs resulting from observations or tests performed during inspection.
- **Inspection Reply Acceptance or Rejection:** Seller determines their response to the inspection reply and amends contract terms to reflect what they are, or are not, willing to do to comply with the buyer's requests. This process, a further negotiation of the contract, continues until it is either totally resolved, or until the contract is rejected by either party.
- **Clear Title:** Buyer and seller have an opportunity to review a preliminary report of title (local forms of this vary) that reflect whether any encumbrances, liens, or other issues have been discovered that might prevent the buyer from taking clear title to the seller's property.
- **Loan Underwritten and Funded:** While the buyer and their agent have lead responsibility here, the listing agent also has a responsibility to the seller to assure that the buyer's loan is progressing with all due haste—and that it will fund for closing in a timely manner.

Instructor:
Step through the process descriptions to ensure that agents are clear on what each item means.

- **Other Escrow Instructions:** Either or both parties may have given the title and or escrow company (in some states these two are one and the same) special instructions about disbursement of funds. Both agents have a responsibility to make sure any questions about the disbursement details are answered to avoid last-minute delays.
- **Closing Disclosure:** The Closing Disclosure is federally-mandated; it is a five-page form that provides final details about the mortgage loan. It includes the loan terms, the projected monthly payments, and closing costs. The lender is required to provide the Closing Disclosure at least three business days before closing.
- **Closing:** The final face-to-face meeting of the parties to conclude the transaction. Each party each signs the required documentation with a title and or escrow officer present to oversee the signing process. Funds are presented by the buyer or the buyer's lender to satisfy terms of the sale. The seller receives their proceeds from the sale.
- **Recordation and Possession:** The transaction becomes part of the records of the local government entity with jurisdiction, and the transaction is complete. The buyer takes possession of the property that the seller has vacated, unless a seller carryover or buyer preoccupation has been part of the contract.

2. Systems Equal Success

It's essential to have systems in place for preclose, closing, and postclose. Having systems in place makes everything easier and puts you in a position to recognize and handle any problems that may arise.

Contract-to-Close Checklists

Working your way from an accepted sales contract to the closing that rewards everyone requires that you follow a great checklist.

Here are two such checklists:

- Buyer Agent Contract-to-Close Checklist—focused on the buyer agent's role
- Listing Agent Contract-to-Close Checklist—focused on the listing agent's role

Understand them and use them. As you progress in your business, you may modify them—to put them in your own words and to reflect local laws and practices.

Tip

Throughout the entire contract-to-close process, follow up regularly with the closing/title/escrow company and the loan officer to be sure everything is progressing on schedule.

Tip

Both agents should attend the closing to be a resource to their clients and to be sure items (keys, security codes, openers, etc.) providing access, security, and use of the property are turned over to the buyer.

It's also a chance to thank your client and ask for referrals!

Instructor:

Step through the task descriptions. You won't have time to discuss them all, so you should preselect a half dozen or so of the most critical ones—like inspections, loan approval, appraisal, walk-through, closing appointment, and Closing Disclosure review.

Buyer Agent Contract-to-Close Checklist			
Task	When	Done	
Submit contract and earnest money to title/escrow company.	Date specified in contract	<input type="checkbox"/>	
Deliver earnest money to listing agent.	At execution of contract	<input type="checkbox"/>	
Schedule structural and termite inspections. Arrange geological and other inspections, if needed.	As early as possible	<input type="checkbox"/>	
Obtain loan approval in writing.	As soon as possible	<input type="checkbox"/>	
Negotiate for repairs and treatments.	After inspections, use amendment to request repairs and treatments. If there is a contingency period, this should be done before the dates in the contract	<input type="checkbox"/>	
Schedule survey (if necessary).	Within deadlines of contract	<input type="checkbox"/>	
Schedule appraisal (or ensure appraisal has been scheduled).	Within 10 days of loan application	<input type="checkbox"/>	
Schedule closing appointment, if necessary.	The week of closing	<input type="checkbox"/>	
Final walk-through with buyer.	After repairs and treatments are complete, before closing	<input type="checkbox"/>	
Coordinate move-in dates.	Work with listing agent to coordinate dates	<input type="checkbox"/>	
Confirm that loan will fund on time for closing.	Work with lender to determine date	<input type="checkbox"/>	
Have client review Closing Disclosure for accuracy.	3 days prior to closing	<input type="checkbox"/>	
Attend closing (required in some states).	Closing date	<input type="checkbox"/>	
Receive your payment (From title/escrow company).	After closing and funding	<input type="checkbox"/>	

Listing Agent Contract-to-Close Checklist		
Task	When	Done
Open title.	As soon as contract is signed	<input type="checkbox"/>
Submit contract and earnest money to title/escrow company (if not completed by buyer agent) and obtain receipt.	Date specified in contract	<input type="checkbox"/>
Deliver earnest money to title or escrow company or seller (depending on state).	Given to you by buyer agent at execution of contract	<input type="checkbox"/>
Coordinate inspections.	Buyer agent will most likely schedule inspections, but you must maintain regular contact with them to ensure timings work for your seller	<input type="checkbox"/>
Receive written confirmation on loan approval.	As soon as possible	<input type="checkbox"/>
Negotiate repairs and treatments.	After inspections, use an amendment to request repairs and treatments. If there is a contingency period, this should be done before the dates in the contract.	<input type="checkbox"/>
Schedule survey (if necessary).	Within deadlines of contract	<input type="checkbox"/>
Ensure appraisal has been scheduled.	Within 10 days of loan application	<input type="checkbox"/>
Coordinate move-in dates.	Work with buyer agent to coordinate dates	<input type="checkbox"/>
Schedule closing appointment, if necessary.	The week of closing	<input type="checkbox"/>
Conduct final walk-through with buyer.	After repairs and treatments are complete, before closing	<input type="checkbox"/>
Have client review Closing Disclosure to ensure accuracy of debit and credits.	3 days prior to closing	<input type="checkbox"/>
Go to closing (if required in your state).	Closing date	<input type="checkbox"/>
Receive your payment (delivered from title/escrow company).	After closing and funding	<input type="checkbox"/>

Your Turn – Be a Problem Solver

Common Issues and Solutions

Instructor:

Allow participants 10 minutes to work in pairs and identify as many solutions to these common issues as possible. When time is up, provide them with the correct answers as shown in your instructor guide.

Part of being a great problem solver is taking advance inventory of things that can go wrong in the contract-to-close phase of a transaction and creating a plan for how you will deal with it.

With a partner, fill in the blanks on the next two pages. Identify possible solutions to common issues in the contract-to-close process.

Contract-to-Close Issues	How Things Go Wrong	Solutions
Inspections and Repairs	1. Surprise findings	<i>Preinspect to avoid surprises.</i>
	2. Report is complex or confusing	<i>Attend inspection with your client and other party.</i>
	3. Costs and “who pays”	<i>Prenegotiate limits on inspection-related costs.</i>
	4. Timetable for repairs	<i>Select and supervise preferred vendors.</i>
	5. Doubt about worthiness	<i>Prepare and reassure your client about how things will happen, and document work in invoices.</i>
Appraisals	1. Won't support price	<i>Provide the appraiser with research.</i>
	2. Won't support the loan	<i>Find additional buyer funds or funding (provide seller financing option?).</i>
	3. Doesn't match the CMA	<i>Appeal the appraisal.</i>

Time: 15 minutes

Debrief activity by asking for volunteers to share results and aha's.

Aha's from Activity

- _____
- _____

Contract-to-Close Issues	How Things Go Wrong	Solutions
Loan Approval and Funding	1. Application delays	<i>Select loan originator and get preapproval.</i>
	2. Documentation problems	<i>Assist buyer with paperwork.</i>
	3. Buyer credit issues	<i>Get credit counseling for buyer.</i>
	4. Lender failure to approve	<i>Reapply with corrections.</i>
	5. Lender failure to fund	<i>Make parallel loan applications (recommend alternate lender)</i>
	6. Buyer credit changes	<i>Give/Get a preclosing credit warning.</i>
	7. Third-party approvals	<i>Know who's involved and communicate.</i>
	8. Buyer doesn't have full down payment	<i>Family or friend make gift.</i>
Other Contingencies	1. Sale of buyer's home	<i>Take a backup offer.</i>
	2. Take a backup offer	<i>Know who's involved and communicate.</i>
	3. Short sale/relocation/estate approvals	<i>Know players, steps, and timetable.</i>
	4. Clouded title	<i>Read and understand preliminary title report</i>
Other Agent	1. Bad advice or communication	<i>Always clarify messages and intentions.</i>
	2. Inattention to detail	<i>Own the process yourself and communicate.</i>
	3. Poor vendor selection	<i>Provide a vendor list and backup.</i>
Deadlines	1. Inspections and repairs	<i>Confirm all appointments and progress.</i>
	2. Closing date	<i>Build in buyer and seller flexibility.</i>
	3. Occupancy	<i>Preset dates, limits, and penalties.</i>

Instructor: Closing Information

Tell the participants that dotloop is a transaction system that allows the paperwork associated with a multiparty real estate transaction to be completed through an online network.

There are a lot of moving parts to a closing. Prepare your buyers and sellers for closing by making sure they have and understand the information.

Don't assume the buyer or seller remembers everything from you buyer consultation or listing presentation. You may have to review the important details.

Since most transactions occur online, such as with dotloop, you may not have to provide your clients with much physical paperwork, but it is important to make sure they have all the information they need.

Closing Information		Buyer	Seller
1.	Important Dates	✓	✓
2.	Refresher on Closing 101 Guide from Buyer Consultation or Seller Listing Presentation	✓	✓
3.	Copy of Contract	✓	✓
4.	Inspection Report	✓	✓

Instructor:

Walk the participants through how to prepare buyers and sellers.

Explain how you prepare your buyers and sellers, your best practices.

Dates for Buyers

There are many things happening during closing; here is an overview of important dates to remember:

- Effective Date
- Inspection Deadline
- Inspection Response
- Termite Inspection
- Loan Application Deadline
- Loan Commitment Due
- Additional Escrow Date
- Closing Date

Dates for Sellers

Important Dates to Remember:

- Effective Date
- Closing Date

Instructor:

Explain what each date is and why it is important.

Ask participants for suggestions on the best way to make sure their buyers and sellers remember these dates.

Instructor:
Remind participants that closings are often an emotional and anxious time for the parties involved. Be sensitive to this when you talk to your clients, and keep them up-to-date to help alleviate their concerns. There is no such thing as too much communication during the contract-to-close phase.

3. Seize This Golden Opportunity

Although the closing process may seem like the end, it is not. It actually can be the beginning of another relationship—with your next buyer, seller, referral, or vendor. Providing an excellent customer experience for EVERYONE involved, over communicating, setting and exceeding expectations is the key to seizing this golden opportunity.

Think of all the people involved in the entire transaction, especially the close: buyers, sellers, other agents, lenders, title companies, and many more. It is important to ALWAYS leave a great impression.

One of the best ways to do this is to acknowledge and thank them—always come from gratitude.

Remember you only have one chance to leave a lasting impression.

Discussion: How do you leave a good impression?

Instructor:

Ask participants how they would leave a good impression.

Share with the class how you leave a good impression.

“Agents have two agendas: (1) to move the current transaction toward a successful closing and (2) to ensure referrals. Most agents don't get that.”

Gary Keller, Cofounder, Chairman, and CEO, Keller Williams

Follow Up with Everyone!

Some agents believe that the best time to ask for a referral is after you have begun to deliver on your customer experience commitments, but before things have a chance to go awry. However, even when there are challenges during the transaction, handled well, they can be opportunities to be your client's hero.

If you have given your client a great customer experience, now is the best time to ask for a referral and testimonial, because all parties are at their happiest. Everyone has reached the outcome they desired, and you have shown your professionalism multiple times throughout the transaction.

Be sure to add the client on the other side of the transaction to your database. As the NAR statistic makes clear, the chance that their agent will “orphan” them after the transaction is very high, providing you the opportunity to adopt them as a client for life.

Touch campaigns are the single best-proven tool for enlarging your real estate universe.

Closing should be a signal to you to:

- Start your client on a 33 Touch program immediately.
- Add all participants to your database, including agents, lenders, and closing officers—if they are not already.

Call Your New Past Clients

The buyers and sellers you just closed are now members of a special club that you host. Get that new phase of your relationship started with a personal call to them within 1–2 weeks after closing, to see how they are doing in the next phase of their lives, to thank them again for their business, and to ask for referrals.

NAR FACT

NAR reports that 88% of clients say they would use their real estate agent again—but only 12% do.

Don't be in that 76% that loses touch with their past clients.

Send a Customer Satisfaction Survey

Make it a habit to send a customer satisfaction survey as part of your immediate postclose communications, such as the one shown below:

To:

From:

We worked together on a project of utmost importance to you—your home. Please help me serve you and your friends better by taking a few minutes to complete this survey. If you wish to talk to me directly, don't hesitate to call me at _____. For your convenience, I am enclosing an addressed and stamped envelope.

Directions: Please rate your level of agreement with these statements; 10 = Strongly agree, 1 = Strongly Disagree	☹					☺				
	1	2	3	4	5	6	7	8	9	10
1. I delivered on what I promised.	1	2	3	4	5	6	7	8	9	10
2. I was accessible for you to contact me.	1	2	3	4	5	6	7	8	9	10
3. I listened.	1	2	3	4	5	6	7	8	9	10
4. You are willing to recommend me to others.	1	2	3	4	5	6	7	8	9	10
5. You would use me again if you needed a real estate agent.	1	2	3	4	5	6	7	8	9	10
6. If you were in charge of my business, what's one thing you'd change?										
7. What did I do well?										
8. May I include your comments in my marketing materials? <input type="checkbox"/> Yes <input type="checkbox"/> No										

Thank you!

Customer Service Focus

Follow the processes and use the tools you received in this session, and you will provide 10+ customer service throughout the transaction. This will “wow” your customers and impress upon them what uniquely great customer service you offer.

A benefit for you is that past clients who advocate for their friends to use your services is cheap marketing! Gaining referrals from past clients is one of the easiest ways to generate business. Follow the steps below to ensure referrals from your clients:

1. **Ask for feedback on your service from all parties involved in the transaction**, not just your client. Send a modified version of the customer satisfaction survey on the previous page to the other agent, their client, the closing/title/escrow company officer, lender—anyone who played a role in helping to close the transaction. Doing so will enhance your professional image. You can use the positive feedback testimonials for future marketing material too.
2. **Send them a handwritten thank-you note** as well as a gift. They will remember you for referrals and future business. Gift ideas include:
 - Movie tickets
 - Gift baskets
 - Gift certificates
 - Something you know they will need in their new home
 - If they are relocating, something related to the new city they are moving to (a guide, tickets to a local attraction, etc.)
 - Include several business cards—one for your client to keep and a few more to hand out to friends and family
3. **Keep in touch!** Maintain regular contact and use the scripts practiced throughout Ignite to ask for referrals. Remember, you need to stay at the top of their mind; even if they won't be conducting another real estate transaction in the near future, chances are they know someone who is. And right now they are talking real estate with everyone they know because of their move.

Your Turn – Tokens of Appreciation

Instructor:

Think of Nice Ways to Thank Your Clients

Allow

participants 5

minutes to

work on this

activity. And

then 5 minutes

to ask for ideas.

In the space provided below, write as many thank-you gift ideas as you can. Be creative—they do not have to cost very much at all.

If they are having trouble, here are some items you may suggest:

- Return address labels and “just moved” postcards preprinted with the client’s new address*
- History book about the town or region for those new to the area*
- Book of referrals for local businesses (your B2B Team)— and possibly coupons*
- A housewarming party; offer to do the cooking*

Time: 5 minutes

Aha’s from Activity

■ _____

■ _____

4. Get Paid

Most real estate commissions have rules that require files to be turned in to their broker within a certain number of days of execution of contract, so that the file can be audited for compliance with state or province regulations.

To ensure that funds are disbursed at the closing table, begin this process as soon as a contract is pending.

Here is a look at an example process:

1. Once all the parties have come to an agreement, the file should then be submitted to your Market Center's Compliance Coordinator.
 - a. In eEdge, you will do this by submitting the loop to your Compliance Coordinator so that they have access to all of the signed transaction documents.
 - b. You will also complete a Greensheet—an online tool that documents the financial distribution for all transactions.
2. The Compliance Coordinator will review the file and Greensheet for compliance approval.
3. At KW, we make sure our associates get paid at the closing table instead of waiting on the broker to cut a check later. Once the Team Leader has approved, the MCA will create the Disbursement Authorization (DA). The DA authorizes the closing entity to disburse the broker's funds at closing.
4. In eEdge, your Compliance Coordinator will upload the DA form into the loop.

Instructor:
Discuss the process for closing in your Market Center. Make sure the participants know and understand who all the players are.

Instructor:

Are You Prepared for Contract-to-Close?

Ask

participants questions to check that they understand the action items.

If your client signed a contract today, would you be ready? Make sure you are fully prepared by having your support team and other resources lined up. Review the action items below. Indicate which items you have already completed and assign dates to those you have yet to complete.

Action Item	Done	By When
Add your buyer or seller client to your contact database.		
Add Allied Resources (lenders, closing companies, and inspectors) to your database.		
Add business-to-business resources to your database.		
Identify a calendar system with reminder capabilities that you'll use to keep track of events and deadlines in the contract-to-close process.		

Discuss why each action item is important.

Let the participants know that eEdge myTransactions includes a calendar tool which links to myContacts. This calendar will send you reminders so that you don't miss important events.

Leverage Your Resources

Preparing for the transaction is detailed and full of paperwork. Look to your Productivity Coach, ALC members, MCA, or a mentor in the office for assistance.

Putting It All Together

1. **Action Plan**
2. **Prepare for Your Final Ignite Class**
3. **Recall and Remember**

Action Plan

Action	Completed / Due Date
Attend contract classes in your Market Center.	
Review and understand the checklists in this session.	
Review the buyer and seller closing process.	
Build a postclose system that includes: touch campaigns (current and past clients), personal calls, and customer satisfaction.	
Time block my calendar for action items.	
Prepare for the next class. Download prework.	
Continue with your Daily 10/4.	

Bring your phone, laptop/tablet, and database to every class.

Instructor: *Ensure that participants access their next Mission and work on it between classroom days. Stress the importance of this time well spent!*

Prepare for Your Final Ignite Class

Whew! Can you believe it? Here you are at your last Ignite Mission! As usual, download your **Mission** for the next class from Ignite on KWConnect.

IGNITE

Complete this **Mission** prior to attending Ignite Power Session 12

Mission 12

DONE ✓	1. Daily 10/4 – develop your lead generation habit
<input type="checkbox"/>	Complete your Daily 10/4 daily!
<input type="checkbox"/>	Write notes on the homes you previewed and bring to class to share
<input type="checkbox"/>	Report out – be prepared to share your Daily 10/4 results in class
<input type="checkbox"/>	Bring a supply of notecards, business cards, and stamps for handwritten notes
DONE ✓	2. Extend your learning
<input type="checkbox"/>	Practice scripts with a partner—forever!
<input type="checkbox"/>	Sign Up for BOLD when it comes to your area. Ask your Team Leader about BOLD, and check out BOLD on the KW MAPS Coaching website www.mapscoaching.kw.com .
DONE ✓	3. Pearls of wisdom – learn from others
<input type="checkbox"/>	Interview up to five successful agents in your Market Center and ask: 1) What is your advice on getting into effective and sustainable production as soon as possible? 2) What is your secret to longevity and prosperity in the real estate business? Be prepared to share in class.
DONE ✓	4. Follow up – with previous Power Session
<input type="checkbox"/>	Complete activities from the Action Plan in the previous Power Session
DONE ✓	5. Grow your database – with your current contacts
<input type="checkbox"/>	Bring your prepared contact list and your laptop/tablet to the next Ignite class

*Access videos from KWConnect.com, Ignite. Need help? Contact your Technology Coordinator or Tech Ambassador in your Market Center, or email support@kw.com.



Recall and Remember

What is the four-step process outlined in this chapter to have a successful closing?

- 1. Know the Process*
- 2. Work From a Plan – Have Systems in Place*
- 3. Seize the Golden Opportunity*
- 4. Get Paid*

In the contract-to-close process, what step is after the Offer Acceptance, and why is this important?

Clear Title: a preliminary report of title (local forms of this vary) that reflect whether any encumbrances, liens, or other issues have been discovered that might prevent the buyer from taking clear title to the seller's property.

Why is closing a good time to ask for referrals and testimonials?

This is when all parties are at their happiest. Everyone has reached the outcome they desired.

Who are the resources in your Market Center?

Productivity Coach, ALC members, Team Leader, Assistant Team Leader or a mentor in the office.
Instructor add here as necessary.

How many contacts in your KW eEdge database by the end of Ignite? 200 new + your existing Mets

How many contacts do you have today? *Should be near 200 or more!*

Instructor:
Allow time for Cappers in Training to complete this Recall sheet. Ask for their answers before supplying the correct ones.

From Aha's to Achievement

AHA'S

Instructor:

Have participants fill in their aha's individually, or brainstorm as a group

What are your aha's?

BEHAVIORS

Instructor:

*Ask: How will you translate your aha's into concrete changes in your behaviors? Example: **Aha**—I need to practice my scripts.*

***Behavior Change**—find a script partner and schedule time.*

What behaviors do you intend to change?

TOOLS

Instructor:

Tell: List out the tools you will use to achieve real behavior change. Example: accountability tool, timeblocking on calendar.

What tools will you use?

ACCOUNTABILITY

Instructor:

Tell: Evaluate what kind of accountability will sustain your behavior change. Is this an accountability partner? Mentor? MyTracker? Be realistic. The best accountability system is the one you will use.

What does accountability for this look like?

ACHIEVEMENT

Instructor:

Tell: Think of the results you want to achieve. What are you doing to get there? What do you have? What will you do?

What will you achieve?



Expand Your Learning

Use Tools

Basic Contract-to-Close Process

Buyer Agent Checklist

Listing Agent Checklist

Introduction Letter for Buyers

Introduction Letter for Sellers

Customer Satisfaction Survey

Other Courses

SHIFT Tactic 12: Bulletproof the Transaction

Connect on Social Media

Keller Williams Facebook Page -
<https://www.facebook.com/KellerWilliamsRealty>

KW Blog - <http://blog.kw.com>

Inman - <http://www.inman.com>

Your Market Center Facebook Page

