

The Perfect Real Estate Assistant

Session 10 – Agent Closing System

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Session 10 - Agent: Closing Systems

Objectives for Today's Session

1. Who should do what?
2. Create a closing system that is efficient and customer service based.
3. Create systems to make the client feel they are the only client you have.
4. Sample customer services letters.
5. Learn the importance of the client critique and how to get 90 percent of them back for your review.
6. Keeping a customer for life.
7. What your assistant will learn this month.

Guidelines for this course:

1. Join MAPS on Facebook to stay up to date on all MAPS events and programs:
2. Only paid participants may listen and contribute.
3. To ask a question or make a comment, you may type your questions into the "Chat" Box.
4. If you would like to speak on the call, please wait until the end of the session and raise your hand. The coach will call on you when they are ready for comments.
5. Complete all assignments prior to call.
6. Be PREPARED!

Notice

The Telephone Consumer Protection Act (TCPA) regulates calls and text messages made using certain technologies. The TCPA includes the National Do Not Call Registry and also regulates telemarketing calls. Real estate agents who violate these laws face stiff regulatory penalties and/or potentially catastrophic legal damages. Contact an attorney to determine if your practices follow TCPA guidelines. In addition to federal laws, several states have laws governing telemarketing. Consult an attorney to determine applicable laws in your area.

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Get Ready!

Complete the questions on this page as a warm-up to prepare for your coaching call.

How do you and your assistant communicate updates on listings and pendings?

Do your pendings close on time or early? What percentage?

Can you shorten your pending to close time?

Is your closing system bulletproof? Are you reading Tactic 12 in SHIFT Book?

How can you increase your referrals? Reviews? What is your current percentage?

Do you have the right affiliates supporting you and your assistant?

Do you have your clients critique your services?

Thoughts on Closing the Deal



1. Pass the baton correctly and efficiently to the TC
2. All deadlines are met
3. Assistant to call your closings everyday
4. Use excellent Affiliates
5. Touch the file everyday
6. Ask for Referrals and Reviews
7. Excellent communication log
8. Assistant to use the agent's name on every call

WHAT THE TC DOES VS. WHAT THE AGENT DOES

AGENT

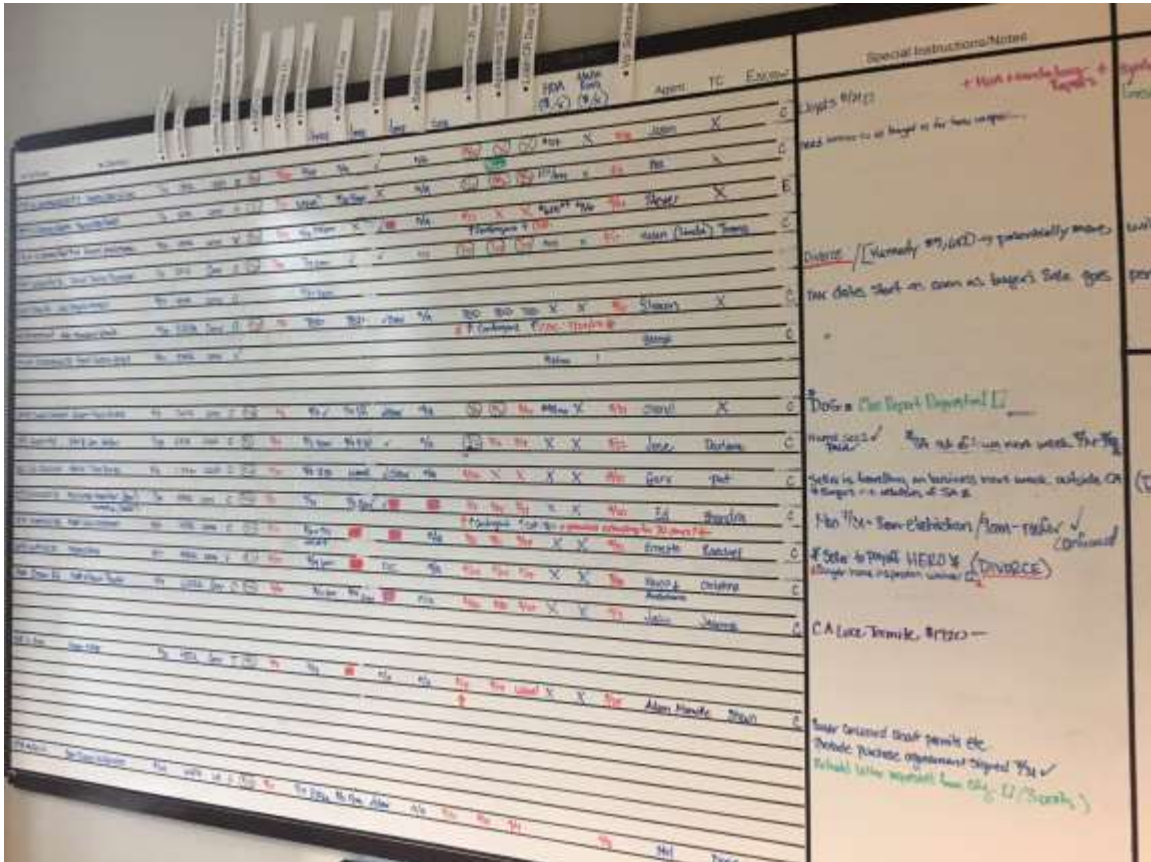
- Congratulate your client on getting under contract!
- Communicate "Pass the Baton" to the client to set TC up for success
- Complete New Transaction Form and send to Transaction Coordinator
- Mark your file "Pending" in CRM*
- Each week, ask client for referrals and reviews
- Attend inspection and negotiate repairs*
- Negotiate any issues client with title, HOA, or due diligence documents*
- Negotiate any appraisal objection/resolution*

ASSISTANT

- Create transaction file and/or enter into electronic transactions system
- Verify all information in Command Database is correct
- Mark "Pending" on the MLS
- Set up agent on calendar for weekly updates
- Begin sending agent and buyer/seller weekly email outlining upcoming dates and notes
- Send next steps to buyer and coordinate earnest money
- Cover "what happens next" with seller
- Send contract to title and order title commitment
- Send copy of contract to lender
- Coordinate inspection
- Get disclosures signed
- Coordinate delivery of title, HOA, and due diligence documents to the buyer
- Remind agent of inspection deadlines
- Meet all deadlines
- Complete all paperwork and obtain Broker approval
- Deliver Commission Disbursement Authorization to title company
- Schedule closing with all parties and send closing details to client
- Ensure clear to close with lender before loan objection
- Email client after clear to close, asking for a review
- Mark "Closed" on the MLS

*Your licensed TC may do these tasks

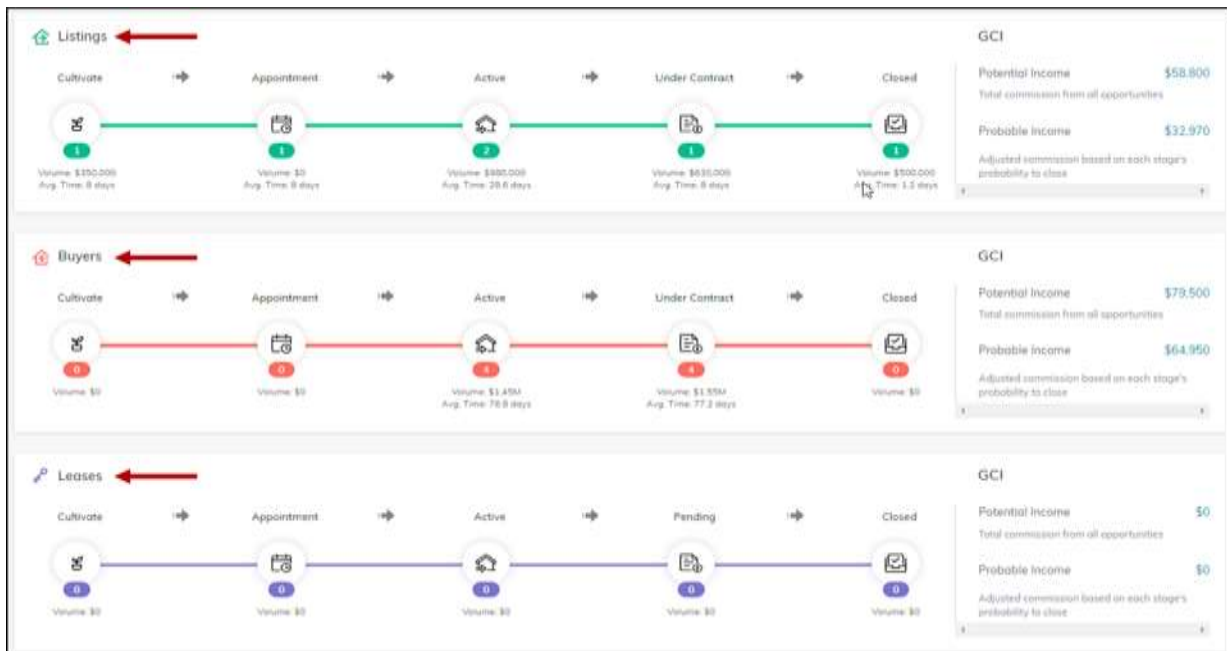
WHITEBOARDS AND SCREENS



Keep Track of Your Closings

CLOSING CHECKLIST					
SELLER	PROPERTY ADDRESS	CLOSING DATE	PHONE	ALT. #	PRICE
BUYER	PROPERTY ADDRESS	CLOSING DATE			

COMMAND OPPORTUNITIES SCREEN



3 WEEK HONEYMOON OF COMMUNICATION - CLOSING

WEEK 1



- ___ 1. Introductory/Welcome call from assistant within 1 hr. of receiving the file. Using Pass the Baton, schedule time to go over information.
- ___ 2. Email from Assistant with contact information and hours available.
- ___ 3. Call going over all closing information and time frames for the next 2 weeks. "Here is what will happen next".
- ___ 4. Congratulations letter from Agent with Closing Information. (basically, restating what has been said) call- email-call
- ___ 5. Copy of executed contract in PDF or hard copy sent to the seller/ buyer we represent.
- ___ 6. Seller sent a list of contingencies and dates of removals.
- ___ 7. Seller to receive call from Agent to touch base/ ask for referrals.
- ___ 8. First week, minimum 5 phone calls, 5 emails. Seller or Buyer to receive minimum of 1 call per day.
- ___ 9. Appraisal date set up.
- ___ 10. Call to the other agent.... listing/buyer ...set up expectations, contact info, assistants name, etc.
- ___ 11. Ask for review/referral

WEEK 2



- ___ 1. Assistant to confirm all inspections/times with seller/ buyer.
- ___ 2. Seller to receive property conveyance checklist.
- ___ 3. Assistant to set stage for repairs...call, email, call with negotiations. Email sent with request for repairs.
- ___ 4. Assistant to send out 250 "Just Sold" cards.
- ___ 5. Email to selling agent with update...should be done every Friday.

___ 6. Assistant to call every day

___ 7. Ask for review/referral

WEEK 3

___ 1. Home Inspection Report/information furnished and negotiated successfully.

___ 2. Send copies of all contingency removals to Seller and Agent

___ 3. Congratulations letter sent out with a confirmation on move-out date and copy of Property Conveyance form.

___ 4. Thank you note from Agent to the agent who sold the property.

___ 5. Call from Agent.... congratulations to Seller/Buyer that all contingencies are removed.

___ 6. Assistant to call every day

___ 7. Ask for review/referral

Agent Tips and Script for Weekly Client Update

TIPS:

1. Agent should call once a week
2. Agent does not answer questions about the file and refers all question back to the TC
3. Agent to ask for referrals each week using The Promise script

SCRIPT:

Good morning _____ (client's name). This is _____. Is this a good time for us to touch base? Great!

I just looked over your file with _____ (assistant's name) and everything is moving forward as it should be. Do you have any questions for me at this time?

(If they have a question ... don't answer it if it is regarding the file!!!) Say this: That's a great question...let me get _____ on the phone for you right now ... she/he has the file on his/her desk.

Great speaking to you ... and oh before I let you go ... may I ask you a favor? My business is based on referrals from great clients like you ... so may I ask you ... who do you know who could use our services for buying or selling? Thanks for thinking about that. Have a great day and thank you for working me and my team. We appreciate the business.

CLOSING CONVERSATIONS- “HERE IS WHAT WILL HAPPEN NEXT”

**Manage their expectations for the closing process.
What are the most common pitfalls?**

Inspection



- “Mr. & Mrs. Buyer regardless of whether your home is brand new or 100 years old there will always be unknown items that show up on the inspection report. This is completely normal. If there is something questionable that the inspector points out, we will either have it further inspected by a specialist or negotiate a remedy with the seller to everyone’s satisfaction.”
- “Mr. & Mrs. Seller as per the contract the buyer is going to hire a professional home inspector to thoroughly inspect your home. It never fails that the inspector will probably find some problem area that you didn’t even know about. If there is an area of concern for the buyer, they will probably make a request for repair for you to either fix the problem or give them a credit towards having the repair done. Whatever comes up we will negotiate a remedy to everyone’s satisfaction.”

Appraisal



- “Mr. & Mrs. Buyer in this market appraisers are being very conservative with their appraisals. It’s not uncommon that an appraisal may come in below the agreed upon purchase price. It does not mean that the home is not worth the price you are willing to pay. It simply means that the past comparables have not caught up with the current supply and demand of the market. If the appraisal does come in low, you will have four options. You can:
 - 1) Ask the seller to lower the purchase price to the appraised value
 - 2) Negotiate with the seller to meet somewhere in the middle
 - 3) Pay the agreed upon price in the contract and make up the difference in cash, or
 - 4) Cancel the contract. We will cross that bridge once we get the appraisal back.

- *Same script for the Seller.*

Request for Repairs



- “Mr. & Mrs. Buyer the request for repairs is meant to address any items the inspector points out that are potential health or safety concerns. It is not meant to address any

cosmetic items such as nail holes in the wall or stains on the carpet. We've negotiated thousands of repairs and as a rule of thumb the shorter the repair request is, the better the chance the seller will agree to them. So, let's make sure to focus on just the few items that are the most serious."

- "Mr. & Mrs. Seller every buyer will make a request for repairs after the home inspection. We've negotiated thousands of repairs and it's our advice is that you agree to any serious items that could be a health or safety concern. Chances are the next buyer will have the same concerns. Also, if the deal does fall apart over the repairs, chances are the next offer we get will be less than this offer and, in the end, it will cost you even more money."

e. Loan Process



- "Mr. & Mrs. Buyer in this market underwriters at the banks are being very conservative during the loan process. Even though you have already been pre-approved based on your credit and documentation please don't be surprised if the lender continues to ask for more information throughout the closing process. It is not uncommon for them to wait until the last week to ask for additional items. We are in close contact with the lender and we will stay on top of it."

f. Closing Date



- "Mr. & Mrs. Buyer even though we have an agreed upon close date, in reality it is a moving target. There are many things that can affect the date such as the loan process, termite clearance, and repairs. We will do everything we can to keep the closing on track. As we progress the actual close date will become clearer."
- "Mr. & Mrs. Seller even though we have an agreed upon close date in reality it is a moving target. There are many things that can affect the close date such as the loan process, termite clearance, and repairs. We will do everything we can to keep the closing on track. As we progress, the actual close date will become clearer. Our advice is that you do not make any plans to move until we have full removal of contingencies from the buyer which locks them into the deal."

Pending Sale Letter

DATE

Name (SELLER)

Address

City, State, Zip

Dear (SELLER),

Congratulations on selling your house! Thank you for letting us help. _____ (agent's name) asked me to send you this letter, as part of our customer service, and explain what happens now. Enclosed please find a copy of the contract on your house (we've also sent an electronic version). Be sure to keep this in your records. From now until closing, our Closing Manager and I will primarily handle the process, and _____ (agent's name) will also be available for questions. The process is as follows.

- 1) I have sent a copy of the ratified contract to all parties, including the buyer, closing officer/attorney, and buyer's lender. I will be in constant contact with the closing officer/attorney, Buyer's lender and the Buyer's Agent to ensure they have everything they need from now until closing
- 2) Before the deadline in the contract, the Buyer will schedule an inspection of your home, and we will contact you to arrange a good time.
- 3) I will contact you for any needed information regarding payoff of your loan, Homeowner's Association, and your new address.
- 4) Before the deadline in the contract, the Buyer's agent will present us the results of the termite and inspection report and _____ (Closing Manager) will contact you about this. If repairs are necessary, he/she will help you make arrangements with a contractor.
- 5) SOLD sign is put up.
- 6) I will contact you about getting the termite inspection done before the deadline in the contract; should repairs or evaluation by a contractor be necessary, _____ (Closing Manager) will contact you to arrange this.
- 7) A week or two before the closing, we will contact you to schedule the time and date of closing.
- 8) Utilities: Once we know the date of closing, you will need to contact all your utility companies and schedule them to be turned off/transferred. For power, water and sewer, call the customer service number and tell them you are moving, and you would like a final reading done on the day of closing and the service ended in your name (this will allow the buyers to call and have it

transferred to their name.) You will also need to contact providers of your cable, internet, satellite, etc., and cancel or transfer them to your new address. (Suggestion: List all utility companies here as well as contact information)

As always, if you need anything, don't hesitate to call us at _____ or email us at _____, and remember that you have a whole team working for you.

Sincerely,

(TRANSACTION COORDINATOR)

We Appreciate Your Referrals!!

Here's a quick reference of the deadlines in the contract.

TERMITE INSPECTION	HOME INSPECTION	APPRAISAL	LOAN APPROVAL	CLOSING	OTHER

It's Almost Time to Move Letter



Date:

Name (SELLER)

Address

City, State, Zip

Dear (SELLER),

IT'S ALMOST TIME TO MOVE!

Most of the negotiations and tensions are over. Congratulations! It's time to start packing and getting ready to move. It's also time to think about "feathering the nest" a bit for your buyer. Buyer's expectations vary, but everybody wants to move into a clean home. Just so you know, you don't have to scrub walls, shampoo carpets, or touch up paint (unless agreed to during escrow). What is expected is for the property to be "clean" and this means:

- 1) All floors to be vacuumed/linoleum and tile mopped.
- 2) Bathrooms to be clean.
- 3) Kitchen to be clean, including all appliances (inside and out).
- 4) Shelves to be dusted and/or wiped.
- 5) All debris removed from inside and outside of property.
- 6) Landscaping to be maintained as it was when the contract was written.
- 7) Garage free of debris and swept clean.
- 8) All carpet to be professionally cleaned if pets were present. Keep the receipt.

Remember, the transaction is not over because escrow closes. If the buyer is unhappy with the condition of the home, they can ask us to compensate them for damages.

You will be expected to be completely out of the house on the day the escrow closes (unless otherwise stated in the contract). Please don't wait until the last minute to start packing and cleaning. In spite of everyone's best intentions, sometimes escrows don't close exactly as scheduled. Please try to be as flexible as possible should we experience any delays. The sooner you start cleaning and packing, the easier your move will be. Thank you!

Sincerely,

(AGENT'S NAME)

Survey Letter

Date:

Paul Garcia
 2955 Summit Drive
 Escondido, CA 92025

Congratulations on the successful close of your escrow. We are pleased to have been of service to you and hope to serve you in the future.

In the meantime, we would appreciate your help in this reality check of our performance. Your opinion is very important to us, and we appreciate you taking the time to complete this survey. On a scale of 1 to 10, with 1 being poorest and 10 being excellent, how would you rate your experience of our service in these areas?

- | | |
|----------------------|----------------------|
| 1. Knowledge | 1 2 3 4 5 6 7 8 9 10 |
| 2. Listening Skills | 1 2 3 4 5 6 7 8 9 10 |
| 3. Problem Solving | 1 2 3 4 5 6 7 8 9 10 |
| 4. Staff Efficiency | 1 2 3 4 5 6 7 8 9 10 |
| 5. Enthusiasm | 1 2 3 4 5 6 7 8 9 10 |
| 6. Communication | 1 2 3 4 5 6 7 8 9 10 |
| 7. General Conduct | 1 2 3 4 5 6 7 8 9 10 |
| 8. Easy to work with | 1 2 3 4 5 6 7 8 9 10 |
| 9. Availability | 1 2 3 4 5 6 7 8 9 10 |

What did you like about working with us?

What areas could stand improvement?

Would you refer us to friends and family?

May we use you as a reference?

Would you be interested in writing a letter of recommendation for us? Is there anyone you know who is interested in buying or selling Real Estate? (Please include name and phone number.)

Best Personal Regards,

Monica Reynolds
 Monica Reynolds Team

(Surveys and evaluations can also be done through Survey Monkey or similar services)

Orphan Buyer Letter

Date:

NOTE: Agent to call
30 days after close

Robert Brown
123 Cherry St.
Anytown, CA 98765

Dear Robert,

Congratulations on your new property! In this market we know you had many choices and we wanted to take the time to thank you for selecting one of our listings. We hope you will be very happy in your new home.

If there is anything we can do to make your move easier or any questions you might have about the area, please don't hesitate to call us at 555-632-8408.

Below is information regarding your Home Warranty.

Best Personal Regards,

Monica Reynolds

000-000-0000

www.monicareynolds.com



Fidelity Home Warranty

Order # H77004

Ph: 1-800-308-1422

Buyer, Orphan Buyer, and Seller Closing Statement Letter

Date:

Robert Brown
123 Cherry St.
Anytown, CA 98765

Send to both
buyer and seller

Dear Robert,

WE KNEW YOU WOULD BE LOOKING FOR THIS!

As the New Year begins, we face the fast-approaching tax season, and as the date draws near, we know you will need the enclosed closing statement. If you are like most people, you have probably filed your copy so efficiently you can't find it! Since we know your accountant will be asking for it, we thought we would save you the time and provide it for you.

As you know, referrals are a large part of our business so if you know anyone that is either thinking of buying or selling Real Estate in 20__ or has any Real Estate questions, we would appreciate the referral.

We hope providing this closing statement helps and if there is anything else we can do, please don't hesitate to call us.

Best Personal Regards,

Monica Reynolds
555-632-8408
www.monicareynolds.com

"As always, my goal is to be an asset and resource
for you, thus building clientele for life"

After Close Customer for Life Checklist



for Buyer and Seller

Note: This Checklist is for the listing agent to communicate after the sale with the Seller(s) and to adopt the Buyer(s). Double check database information.

- _____ 1. Phone number of Buyer
- _____ 2. Phone numbers of Seller(s)
- _____ 3. New address for Seller(s)
- _____ 4. Email addresses for Buyer(s)
- _____ 5. Email addresses for Seller(s)
- _____ 6. Thank you letter to Affiliates
- _____ 7. Thank you letter to the other Agent
- _____ 8. Thank you letter to Referral
- _____ 9. Agent calls Buyer(s) 1 week after sale and orphan buyer 30 days after sale.
- _____ 10. Agent calls Seller(s) (if represented them) day of closing or day after (if you did not attend the closing).
- _____ 11. Agent sends Buyer(s) a “thank you for purchasing my listing” letter 2 weeks after closing.
- _____ 12. Agent sends Seller(s) a thank you letter and customer survey.
- _____ 13. Agent calls Seller(s) 30 days after closing to “check-in”.

- _____ 14. Agent does “drive-by” and door-knock the Buyer(s) within 30 days.
- _____ 15. Clients to receive a minimum of 44 touches per year which include mailings, emails, videos, phone calls and client appreciation events
- _____ 16. Thanksgiving card list
- _____ 17. Christmas card list
- _____ 18. Ask for Referral and Reviews
- _____ 19. Set up SMART Plans in Command
- _____ 20. Verify client has the Consumer App
- _____ 21. Verify all data in Command is correct

Colleague Thank You Letter



Date

Jeremy Lock
 Realty National Inc.
 4655 Cass St., Ste. 215
 San Diego, CA 92109

Dear Jeremy,

We enjoyed working with you on the escrow we just completed. Transactions are always smoother when professionals are involved.

This transaction was great, so we will look forward to working with you in the future—whether you sell one of our listings or we sell one of yours.

Congratulations!

Best Personal Regards,

(Agent’s Name)

*KW Downline?

*Agent Database

*Future Team Member

If this is someone you think would be a great fit for KW or your team, you can add:

RECRUITING AGENT TO KW

It has been great to work with a professional like you. KW is on the move! We are over 175K agents strong, most volume, units and agent count of any real estate company in the world!

KW is spending 1 billion on Technology. I was wondering... would you take a 5-minute phone call from our Team Leader _____ and hear what we have going on. It is really exciting!

RECRUITING FOR THE TEAM

It has been great to work with a professional like you. Our team is growing! We have a goal to sell _____ homes this year. We have lots of marketing and lead generations systems to help our agents.

Would you please consider talking to _____ for 5 minutes and see if you would be interested in working on a team?

STAY IN TOUCH SUGGESTIONS

YEAR ONE

1. Testimonial Request Emailed
2. Week After Closing Call-Agent
3. Month After Closing Call-Agent
4. Three Agent Check-ins per Year (every 4 mths)
5. Three Month Client Care Call
6. Donation Certificate (mailed)
7. Twelve Reaching Neighbor Mailers
8. Birthday Video Emailed
9. One Year Anniversary Card-mailed
10. Holiday Card-mailed
11. Eighteen Yearly Email Blasts
12. Fire Safety Letter-mailed
13. Nine Month Call-Transaction Coordinator
14. One Year Anniversary Call-Agent
15. Four Personal Event Invites-Agent Touch
16. Four Invites to Yearly Client Events
17. Four VIP Gifts at Start up and events*
18. Two Client Invites-mailed
19. One Power Hour Call Minimum
20. Homestead Exemption Letter-Buyers*
21. Six Month Call-Listing Coordinator*

TOTAL TOUCHES - 66

YEAR TWO

1. One Yearly Client Care Call
2. Twelve Reaching Neighbor Mailers
3. One Birthday Video-emailed
4. Home Anniversary Call-agent
5. Three Agent Check-ins per Year (every 4 mths)
6. Christmas Card-mailed
7. Eighteen Yearly Email Blasts
8. Two Letters-mailed
9. Yearly Owner-ISA Call
10. Two Personal Email Invites-agent call
11. Two Client Invites-mailed
12. Two-Four VIP Gifts at Client Events*
13. Four Invites to Yearly Client Events
14. One Power Hours Call Minimum
15. One-Two Invites to our Volunteer Events

TOTAL TOUCHES – 50

VIP CLIENTS – 54

VIP clients receive 2 additional event invites and 2 personal calls

People Helping People



Giving Back to Our Community

SCRIPT

"Our goal is to help 20 families each month sell their house or find their dream home. At the successful closing of your property, our Real Estate Group will donate \$ _____ to one of these fine charitable organizations of your choice. We truly appreciate your input to let us know where we may contribute \$ _____ this year"

- Wounded Warrior Project San Diego
- American Cancer Society
- American Heart Fund
- Father Joe's Village
- Solutions for Change
- Honor Flight San Diego
- Other _____

What Your Assistant Will Learn ...



1. The Rat Story... the importance of the closing and the cost of a bad closing
2. Importance of sourcing your business
3. Meeting all deadlines
4. Conversations for communicating with your sellers... and the importance of practicing and role playing
5. Pop the Cork letter
6. Bullet proof closing systems
7. The importance of touching the file every day and calling every day
8. Promote the Team and agent in all conversations

Policy and Systems Tab Suggestions

- 1. Closing System
- 2. Assistant Conversations
- 3. Letter Library

What I Learned Today ...

Session 10: Homework Assignment

- 1. Pass the Closing Baton
- 2. Give Back to your Community
- 3. Role-Play Closing Conversations