



Mark Sampson

This Article
Compliments of Call Realty

www.pvsouthbayrecareer.com

Five Ways to Knock Buyers off of the Fence

Published on Friday, October 2, 2009, 8:53 AM Last Update: 1 day(s) ago by [Bob Corcoran](#)

“The world is full of human lobsters ... stranded on the rocks of indecision and procrastination, who, instead of putting forth their own energies, are waiting for some grand billow of good fortune to set them afloat.” Orison Swett Marden

If ever there was a grand billow of good fortune in real estate it is now and it's called the first-time home buyer tax credit. And yes, plenty of buyers are stranded on the rocks of indecision.

That's the problem many Realtors across the country face today. Your job is clear and simple: knock those lobsters off the fence and into your car and sell them a house, now. And I do mean now.

The tax credit expires on Nov. 30, 2009, and there's obvious proof the incentive is working. NAR reports that for the first time in five years, existing home sales have increased for four months in a row. What's more, sales rose 7.2 percent in July from June, and pending sales are 5 percent above the pace seen in July of 2008.

We have no guarantee that Congress will extend the credit beyond its current deadline, so that leaves us with now. In all likelihood, you need to have buyers into the process by Oct. 20 at the latest to seize this opportunity.

What are some last-minute ways to knock buyers off the fence and into your car? Try these tips:

1. Job one: get them qualified. Nothing can happen with an unqualified buyer. You might as well be watching Oprah snacking on bon-bons if you're working with an unqualified buyer. And if you have to, help them physically collect their pay stubs and bank statements and old tax returns to help them prove their income qualifies them for a home.

2. Pool your marketing money with other brokers or agents and get the word out as loudly as you can. A client I've worked with, Buddy Blake in Wilmington, N.C., did and he said it's worked great. "It's been a great idea, we're all benefitting and saving money at the same time," he says. Blake also put a "countdown clock" on his Web site to remind visitors the clock is indeed ticking.

3. Talk to the media. The media is all over this tax credit. Articles are appearing in major newspapers and TV is airing stories on it, too. Call your local reporter who covers real estate and offer to talk about how fast the deadline is approaching. When you're quoted in the paper or on the news, you're suddenly the expert and buyers want to work with, you guessed it, experts.

4. Have your ducks in a row and explain that to buyers. Buyers know they're on a tight deadline and if they sense you've done your homework and have the freshest data on prices, financing, appraisals and closing folks on hand, they'll stick with you.

5. Emphasize the potential loss of not acting. Psychologists and marketing professionals have known for many years now that fear of loss is greater than the desire to gain. That means the biggest motivator for them to act and buy a home is fear; buyers are afraid that if they don't buy, they will lose. And with this tax incentive there is plenty to lose.

Thanks for taking time to read this article. Let me know what you think. Have you discovered ways to get buyers off the fence? Shoot me an e-mail at Bob@CorcoranCoaching.com.

Bob Corcoran is a nationally recognized speaker and author who is founder and president of Corcoran Consulting Inc. (CorcoranCoaching.com, 800-957-8353), an international consulting and coaching company that specializes in performance coaching and the implementation of sound business systems into the residential or commercial broker or agent's existing practice. We look forward to hearing from you. Sign up TODAY for your complimentary business consultation. <http://www.CorcoranCoaching.com/bpw.php>