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## Defining a Good Real Estate Deal

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I've seen many articles titled "a recession is a terrible thing to waste", and I agree. When I googled this phrase in quotes, I came up with 23,300 hits. Sounds like a hot topic!

The truth is, during any downturn *someone is having an upturn*. In the retail market, that someone is Wal Mart and Target - instead of Nordstrom and Neiman Marcus. Real estate it is no different.

Many people are very quietly celebrating this recession... and will make big bucks in the long term by taking advantage of it now. However, with buyers continuing to make super low offers on listings, they get no deal at all... and that is not a "Good Deal"!

So, here's a Question for my fellow colleagues.... How do we as real estate agents, "win big"?

**By helping our Buyers and Sellers win big, of course!** The problem is that the general public does not clearly see the opportunities out there. And it is OUR job to show them clearly so they do get a "Good Deal" in 2010.

So, how do we accomplish this? For Sellers we need to teach how to use the home they have as a **tool** to position themselves into a far better place when the market recovers. What an opportunity they have and they don't often see it at

all! Instead they see how much they've "lost" rather than the big gains they can take advantage of! Moving up in this market is the best decision many Sellers can make.

And the Buyers? From what I hear from my Client Agents across America, virtually all of the Buyers want some set % off the list price and make some very ridiculous offers. We, as their Agents must pose a **better question** for them that means far more.

How do we, as Agents, show the Buyers and Sellers the opportunities today and not "waste this recession"? I have some thoughts and would love to hear yours as well.

1. Do the research and present properties to Buyers with what the home was worth in the last peak. *"This home was worth \$500,000 in the peak 4 years ago and it's listed at \$300K now. That's \$200K less! How much do you think it will be worth in the next peak? How long do YOU think it will take to get there?"*

Let them answer those questions themselves. This allows the Buyer to see more clearly the "good deals" available today and not feel they've "lost" when paying closer to full asking price.

2. Show Sellers how to use their home as a tool to get in better position for the next wave. Of course they must also need/want/can afford the next property but you may be surprised when you run the numbers. I'm seeing sellers that can sell for much less than the peak and re-buy a bigger, better, newer home for close to the same monthly payment they have now. PLUS, they are positioning themselves to really win in the next upturn! A 15% upturn on \$200K is \$30K. A 15% upturn on \$400K is \$60K! That's showing them how to get a really "good deal".

3. Show investors the positive cash flows they can have buying investment real estate in today's market. Positive cash flows are abundant and most people believe we are at or near the bottom. Explain the risks and the benefits to them. It's a great time to buy investments! That's what people who get a "good deal" are doing all over the country!

It boils down to this.... How well do YOU understand what is a "Good Deal"... and how well do you communicate that to your clients? I'd be interested to hear your comments.