Interviewing and screening prospects

First things first!

You marketing is the 1st step in screening and filtering prospects! And always remember this rule of thumb – the transactions you’re working on and the prospects you’re working with are a direct result of the marketing you’re engaged in or the lack there of! I would read that twice or more!

Assuming you are using targeted direct response marketing follow these steps.

1. Interview everyone who responds to you. You want to determine what type of prospect they are – 1st time home buyer, move up buyer, down sizer, investor. Your marketing campaign should have already determined this. I like to use the booklet campaign to accomplish this.
2. Always build rapport 1st in every conversation. This is true even in follow up conversations. Always, take a minute to engage on a personal level. There are exceptions but trust your judgement.
3. Let’s say you’ve used the booklet campaign to get their attention and you included some small rentals in it. You could easily continue the conversation with this questions “of the sample properties I included which one(s) stood out to you?
4. Let them talk and ask them who, what, where, when, why, and how questions. Develop this habit because it requires them to give you more explanatory answers.
5. Qualify everyone you have interviewed. You want to make sure they have cash and credit. Once you’ve earned their trust ask them these 3 questions - Especially with investors:
   1. What do you have in savings?
   2. Do you know what your credit score is?
   3. Do you have an available line of credit?

Tell them that in order to represent them you have to confirm their readiness, willingness and ability. This is not a formal pre-qualification. They will still need to do that. This also tells you what properties will suite their situation based on these facts.

1. Ask them to email you with a recap of your conversation. Tell them this allows you to see in their own words their interpretation and understanding. It also allows you to judge their willingness to engage with you, commit to the buying process and take action.
2. The ones that do not email mail you are telling you what it would be like to work with them. Remember, believe the 1st time. Don’t try to force them to engage, commit and take action. It will be like pulling teeth.
3. The ones that do email you show you they are willing to engage with you, commit to the buying process and most of all take action when it counts – following through!
4. And this is where the moment of truth happens. Respond to their email with the buyers agency agreement for them to sign. Let them know that you are ready to start and as soon as you receive the BCA you are ready to rock n roll.
5. If they object, remind them that doing this gives them certain additional rights for them and responsibilities to them from you. Also, remind them that you are a professional and that this is part of this professional real estate process.
6. Always dress professionally! If you want to be treated like a professional you have to look, act, feel, speak and think like a professional. You have to own it!
7. You will get used to this. It may take a while like me and it is worth it!
8. Now get out there and swing the bat!