



Tim & Julie
HARRIS®
REAL ESTATE COACHING

Turn NOD Lists into Listings

Here you can expect to learn how to utilize the Notice of Default (NOD) list to generate more listings that will result in more money!

Remember that 80% of your daily schedule is dedicated to money producing activities. For example: you work eight hours a day. Six and a half hours are dedicated to generating new listings that will mean more sales and more money.

1. Lists are available at such vendors as [NORCON Marketing](#) or try the title company that you use.
 - a. Get new NODs five days a week.
2. Telephone Numbers
 - a. Some may be listed.
 - b. Cross reference addresses and names on [www.YellowPages.com](#), or [www.SuperPages.com](#).
 - c. “Prune” that list, just like you would prune a tree.
 - d. Make the list what you want it to be.
 - i. Choose cities, types of homes and price range.
3. Make a TOP 25 LIST.
 - a. These are properties you prefer to sell and in areas you wish to be.
4. Calling NODs
 - a. Make Sure you Have At Least 25 NODs to call everyday.
 - b. Remember, there are new NODs filed five days a week.
 - c. Always “prune” for the best opportunities.
5. Set the Scene For Success
 - a. Work in a quiet area with no distractions.
 - b. Place a mirror in front of you to see your “smile.”
 - c. Buy a headset and a with phone with a headset connection.
 - i. A headset makes it is more difficult to take off and hang up.

6. The Call

- a. Know your script
- b. Rehearse with your partner at home or at work. Your spouse, kids, business partners, and other agents can help you rehearse.
- c. Always keep yourself calm and focused on your call.
- d. Use first names. This makes people comfortable.

7. Always, always, always ask permission.

- a. What is 'permission?'
- b. Permission = Yes.
- c. No 'small talk,' keep it top line. You only have a few seconds to get their **permission.**
- d. Don't ask about or discuss personal matters over the phone.
- e. You should always be working toward the appointment to meet in person.
- f. Fax or Email may be this person's preferred way of communication; but in person is always your preferred way.

8. "Dialing For Dollars" It's Your Own Personal Game Show!

- a. Smile, put your headset on and start dialing.
- b. A homeowner answers your call.
 - i. Be Relaxed.
 - ii. Be Prepared.
 - iii. Be Confident.
- c. **Script see Example #1**
- d. **Script see Example #2**
- e. Hang ups/No Answers

9. Move to the next opportunity on your list. DON'T Put The Headset Down!

10. Always go back to the hang-ups. It makes for great practice.

- a. It may have been a 'bad time' for the person answering

11. Rotate your contacts.

- a. Have five Lists of 25 names for your five Days a Week of Calling.
- b. Move opportunity names to an "opportunity" list.
- c. Follow up weekly.

12. Scripts and Scripting

- a. These scripts are important to practice prior to your telephone calls or door knocking.

- b. Change the script to fit your style.
- c. Make it comfortable for you.

Script #1:

AGENT: *Hello, I was wondering if I could speak to [First Name Only]?*

HOMEOWNER: *This is (the homeowner).*

AGENT: *Hi, [First Name Only], my name is [Your First Name] and I'm with [Your Brokerage]. The reason I'm calling is that I noticed your home has a Notice of Default filed against it. I know this is a sensitive issue because I've helped many families in the same situation.*

What I'd like to do, if you're open to it, is tell you about a short sale and how it would benefit you.

HOMEOWNER: *Homeowner Says YES!*

- *Possible Objection: NO!*
 - *Tell the homeowner that you'll drop off or email information regarding the short sale process for them to read through. Ask if you can follow up in a few days.*

AGENT: *First of all, I may be able to get the foreclosure activities postponed and give you more time in the home, so you can save money. Would you like that?*

HOMEOWNER: *Homeowner Says YES!*

AGENT: *Second, it's a free service for you. You don't pay me a dime. May I share some more information with you?*

HOMEOWNER: *Homeowner Says YES!*

- *Possible Objection: This is not a good time right now.*
 - *If this happens, ask the homeowner if you could make an appointment or you can use fax and/or email if it would be preferable.*

AGENT: *During the process, of course you can stay in the property. You don't have to move. Is that important to you?*

HOMEOWNER: *Homeowner Says YES!*

AGENT: *I'm going to be around the corner from [Homeowner's Street Name] tomorrow and would like to stop by and get you started. Again, it's FREE and it will give you more time to save money. May I come by at around 4 o'clock in the afternoon?*

Script #2:

AGENT: *Hello, I was wondering if I could speak to [First Name Only]?*

HOMEOWNER: *This is [the homeowner].*

AGENT: *Hi [First Name Only], my name is [Your First Name] and I'm with [Your Brokerage]. The reason I'm calling is that I noticed your home is in pre-foreclosure and I realize this is a sensitive issue, but I offer a FREE service that can postpone the foreclosure process and give you more time in the home. Would this be of interest to you?*

HOMEOWNER: *Homeowner says YES.*

- Possible Objection: NO. Ask the homeowner if they intend to keep the home using a loan modification. Let the homeowner know that you can help direct them through that process.

AGENT: *My service is free and it's called a short sale. I work for you to get your bank or mortgage company to accept less than what you owe on the property, and in return, your mortgage company will pay me for the service.*

Does this sound like a good option that would work for you?

HOMEOWNER: *Homeowner says YES.*

AGENT: *Great. Let's get started by meeting up or we can handle this all by fax and email? We can do whatever works best for you.*

The Goals of following a Foreclosure Prospecting Script

1. **You will help people avoid foreclosure.** Foreclosure is an embarrassing process that the homeowner would choose to avoid. You are saving them from the humiliation of foreclosure, keeping others from contacting them, and helping them move on with their life.
2. **You will list more properties.** There is an abundance of homeowners who need to sell their homes, but have not contacted anyone for help. By being proactive and prospecting homeowners with methods of direct contact, you will list properties that other realtors can't.
3. **You will gain a reputation of being an agent that helps homeowner with "bad" mortgages and avoid foreclosure.** By successfully helping homeowners and answering their questions and concerns about foreclosure or loan modifications, they will be your clients for life. They will send you referral business from friends, relatives, neighbors and co-workers.

SECRET: You can also use these scripts when “door knocking” foreclosures, NODs and expired short sales. Make adjustments to fit your style. But keep the premise the same. The more personal contacts you make via telephone and door to door prospecting, the more properties you will list for sale.

Why it is important to follow this plan and why it will make you more money:

1. You will get more short sale listing opportunities through your prospecting skills.
2. You will improve your people skills in dealing with emotional or tense situations in the foreclosure market.
3. You will gain a reputation in the industry of being an expert on short sale and foreclosure. This will lead to a huge referral business.

Homework:

Print out this script and rehearse what you are going say to a homeowner that is in foreclosure. How will you handle a rude or uncooperative seller? What materials will you bring with you when you door knock an area?