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Hi Beth,

Even though this is an article from May 27th, from Real Estate Coach Mike Ferry, there's still good information we can use for the rest of the year. Enjoy!

Prospecting Tips For Effective Real Estate Sales

By [Mike Ferry](#)

Good morning and welcome to Mike Ferry TV. It is the week of May 27th, we almost have completed 50% of this year. That will be done by the end of June. How are you doing on the goals you've set? How many listings have you taken? Do you have enough appointments? Enough good leads? Are you working with buyers on a regular basis? We are in the function of taking the skills we've learned and putting them into use, talking to the public.

Prospecting in the Mike Ferry Sales System

Week number two, if we're going through the 21 steps in the Mike Ferry sales system, which we're going to do over the course of the next several months, it is titled prospecting.





And as soon as I say the word prospecting, I understand the feedback that I get. Mike Ferry just talks about prospecting all the time. Well, think about it this way. If we look at the three most fundamental steps in any sales process, it starts with talking to a prospect, then presenting to that prospect and then asking them to buy or sell, which is the close. If we really think about selling as a profession, we have to get into the habit. As difficult as it is, and it is difficult most of the time to prospect the length of time you need to prospect to be more productive.

Six Points on Efficient and Productive Prospecting

Let's look at six points on prospecting as we look at the week of May 27th. The first thing I wrote down is this to make your prospecting time more efficient and more productive, work hard to make your mornings media-free. No TV, no radio, no newspaper, no emails, no voicemails, no texting. Two to three hours of highly efficient prospecting. But you also have to eliminate the distractions outside of the media, which are agents in the office, which is why so many agents today prospect from their home before they go to the office. Make it media-free to keep this positive, because what we put in here that goes to here are what we hear that comes out of here is too often negative news.

Strengthen the Link Between Prospecting and Achieving Goals

Let's look at the second thought that I've written down. We have to work to strengthen the link between prospecting and achieving the goals we set. What are your hang-ups? Write them down, put them on a scratchpad. Keep it on your desk for a week to ten days, and you'll get closer to keeping your schedule every day. But it's so interesting because most people can't seem to get those two things into their minds simultaneously. There is a link between the time I spend talking to the public about buying and selling real estate, and not only the

number of transactions I do but the new habit I'm developing in talking to people.

Determine the Source of Your Business

And then I wrote down. Third, we should determine where our business comes from before we decide on the methods of prospecting we're going to use to get business. Create a simple system for sourcing all your transactions. I would suggest to everybody that's watching Mike Ferry TV today, I would suggest that you go back now to January and you take your yellow scratchpad, and let's say you've taken nine listings in the first five months. Put the address, the name of the seller, and then where did it come from? Was it a referral from your database? Were you doing some type of Just Listed Just Sold phone calls? Was it a past client that just called in and said we need to buy another house? If you source it, you're looking for what produces the highest level of productivity for you.



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Overcoming Challenges in Prospecting

But I also wrote down this particular point. We must figure out why prospecting is so challenging when it is a vitally important part of your day. For example, I could say I am told all the time, well, Mike, I don't know what to say. I said, well then let me give you a script. Well, I don't get results fast enough. Well, it's a habit that you're developing and it takes a little bit of time, or I can't handle the rejection that comes from the business. And I've heard this story for years. And I'll

give you an example back. If you're married, does your spouse always do what you ask? If you're single, you understand rejection even better. But at the same time, if you have kids, do they always do what you ask? Or in essence, we're living with rejection every minute of every day. You know, you say to your best friend at the next desk in the office, should we get a bite to eat? It's 11:30. No, I don't want to do anything until 12:30. In essence, they've rejected you. But you take that rejection in because it's part of the game played called life. Why then, does it bother us so much when somebody we've never seen before and are probably never going to see again? When we say, when do you plan on moving? And they say, I'm not interested and slam the door in your face. I don't get it. It's part of life, so treat it that way.

Easing into Prospecting: The First Call of the Day

But then I wrote down. The hardest call we make is often the first call of the day. To make it a little bit easier, call a past client or center of influence, which normally gets you some positive feedback. That positive feedback boosts our confidence when we get into our prospecting routine. Think about the fact that it is hard to pick up that phone or make that first call. We know that's the case. Now, if you're driving, looking for an Expired or by owner, when you see the sign, you're naturally going to stop. It's easier to stop at a for sale by owner than it is to make the first call so often from the office.

Time Management and Prospecting for a Successful Year

I wrote down one more thought for you. As I stated last week on Mike Ferry TV, time management, a good schedule, and prospecting, as difficult as they are, can change your business quickly and give you the confidence to do more business from now to the end of the year. Next week we'll be in the month of June, which will be the last 30 days of the first half of the year. We'll be doing some evaluations of what we're doing, evaluations of what you've accomplished. And let's understand that in today's market in the United States, there's 1.5, 1.6, 1.7 million agents doing a lot of business, 4 million plus transactions. But in most marketplaces, this many people do this much of the business and this much of that business is something you can participate in at your particular pace. So reread your goals, make sure you're on track for the

second half of the year. Start prospecting, keep your schedule in front of you and it's going to be a good seven months. Talk to you next week.

Goals are a big part of marketing our business and Mike Ferry gives us a whole article to work with. Hope you found a golden nugget or two!

Regards,

Brandon Goff

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About the Author

Mike Ferry is the founder of *The Mike Ferry Organization*, the Global Leader in Real Estate Coaching and Training. Mike has been involved in sales and management since 1975, earning an unmatched reputation for success built on a foundation of hard work, dedication to his personal goals and an unwavering commitment to his clients and their success.

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