

Strategies to Up Your Agents' Negotiation Game

As a leader in your office, you know a transaction is rarely ever cut and dry. That is why the art of negotiating is so important. It takes skill and practice to learn how to negotiate so that your agents can best represent their clients. For a real estate agent, role play is an important part of learning how to negotiate. It teaches them how to calmly and confidently navigate common questions and objections and how to think on their feet.



Team Training Activity

First, review the tips below with your agents. Then set up some time to do role plays with them so they may practice their skills. Allow some time for constructive critiques and discussions after each session. **Print out the following page and use as a resource in your next team meeting.**

TIPS for Successful Role Plays

- ▶ Commit to a scheduled time each week.
- ▶ Share your real-life experiences with your agents. Be truthful. Let them know what worked for you and how you could have made a not-so-great negotiation better.
- ▶ Start with simple role-playing scenarios. When you feel your agents are comfortable with those, move onto more complex scenarios.
- ▶ Practice role plays from a position of strength (e.g. seller has multiple offers on a home) as well as a position of weakness (e.g. buyer is one of multiple offers on a home).
- ▶ Have agents play different types of buyers and sellers both sexes, ages, types of personalities and life stages.
- ▶ Role play as if in person and if on a phone call.

How to Get the Best Results When Negotiating

Negotiating is one of the most important parts of the home buying and selling process. It can make or break a deal. Follow these tips when negotiating for your clients. It will help establish you as an agent who is professional and always puts their clients' interests first. Your clients will then want to refer you to their family and friends!



Know Your **Facts**

- Ensure you have all the facts of the situation before sitting down at the negotiating table — the history of the property, recent renovations, details of the offer, etc.
- You are at a disadvantage when the other party brings up a fact you didn't know.
- Keep emotions out of it! Base your negotiations on principle and fact to minimize personal involvement and strong emotional reactions.

Choose **Winning Words**

Approach situations with language that makes people feel comfortable. Use winning words and phrases like:

- ▶ Reasonable, fair, standard, common
- ▶ “Let me double check on that.”
- ▶ “That’s quite normal.”
- ▶ “I want to make sure you’re comfortable with ...”
- ▶ “That’s not a major deal. We can handle that.”

You’re not trying to prove anyone wrong, so keep the tone calm and fair.



Be Willing to Walk Away

Explain to your clients upfront they must be willing to walk away in certain situations:

- ▶ “In order for me to negotiate strongly on your behalf, you must be prepared to walk away.”
- ▶ “Please understand that even though we put an offer together, the home isn’t sold yet.”
- ▶ “I need you to trust me in this process so we can get you the best possible deal.”

Be prepared to back up any action you take in your negotiation. If you decide to walk away, you must follow through.

Negotiations are tough business. No matter what happens, take time after the deal to bring your clients back to their goals, and make sure they realize all they accomplished in the process!