SRS Designation Course Description

The 2-day SRS Designation Course provides a comprehensive foundation of skill development, training and resources to help real estate professionals represent the interests of sellers in today's marketplace.

Students learn to:

- Increase listings and grow their business
- Demonstrate and communicate their value package to seller clients
- Understand and apply the Code of Ethics and Standards of Practice
- Understand and comply with state license laws when representing sellers
- Understand and apply methods, tools, and techniques to provide the support and services that sellers want and need

Learning Objectives

Generational Marketing

- Differentiate between effective generational styles
- Understand Senior, Boomer and Gen X & Y needs

Emerging Future Business Trends

- Anticipate the needs of future seller clients

Prospecting for Business

- Methods sellers use to find agents and methods buyers use to search for property
- Define a target market for future business
- Identify sphere and cold lead generators
- Understand cultural marketing and prospecting
- Drip system prospecting
- Understand the effectiveness of each type of marketing method
- Proper and improper conduct under Do Not Call laws
- Solicitation and characteristics of FSBO objections
- Understand the rules to seeking expired listings as new business

Listing Strategies

- New and alternate business models
- Office policy on agency and state laws and regulations
- Forms, agreements and authorizations given to the seller when listing
- Alternate listing strategies

Compensation Policies

- Application of Standard of Practice 1-12, 16-1, 3-1, 16-16, 3-4
- Identify how to implement their office policy's professional service fees
- Demonstrate to seller how commission fees are split

Listing Models

- Unbundling services and how service packages can reflect different service levels
- Marketing service options
- MLS entry only; Limited Services; Office Exclusives

Preparing for the Appointment

- Key aspects of advance research for a listing appointment and seller counseling session
    - Existing Liens & Mortgages
    - CLUE Reports & Cautions
    - Short Sale Cautions
    - CMA Components
    - Absorption Rates & Analyses
    - Automatic Valuation Models (AVMs)

The Seller Counseling Session

- Formulate pricing and marketing information
- Reasons for the appointment
- Topics to discuss at seller counseling session
- Assess the listing

Setting the Stage – Pre-Sale Preparation

- Process and reasons for staging a property
- Reasons and marketing rationale for improvements
- Identify sources of work / advice and cautions about recommendations
- Disclosure of third party business relationships – Standard of Practice 6-1

Marketing the Listing

- Different venues for marketing including technology apps and different methods per survey data
- Offline and Online marketing
- Property marketing tools (including social media, photos, virtual tours, single property websites, traditional tools and others)
- Different types of open houses and preparations for sellers
- Objectives of different types of open houses and issue that arise

- The auction process and value to sellers
- Agent safety issues and resources
- Sources of buyers and their processes in the home buying process
- Call conversion methods to position the seller's property
- Key question to ask prospects when beginning a relationship
- Application of Standard of Practice 16-13
- Considerations about photos/videos of listings and disclosures to sellers
- Methods for feedback

Blueprint for a Successful Transaction

- Handle multiple offer presentations by prioritizing the offers by type and quality based on seller's needs
- Approaches to negotiation of the sale, depending on area and local/state law or custom
- Understand performance contingencies in contract forms
- Understand key areas of terms in common sale contracts
- Understand terms for "back-up" offers or contracts
- Learn to look for false records, credits not on HUD1, and inflated appraisals (RESPA violations)

Presentation Methods

- Understand different presentation methods, including key concepts in Standard of Practice 1-6
- Understand agent's requirements to present offer and not delay presentation
- Learn to process requested confidentiality agreements presented prior to the delivery of an offer
- Application of Standard of Practices 1-13 and 1-15
- Myths and misconceptions of multiple offers
- Presenting multiple offers and the grid method
- Clarifying questions to ask buyer representative, including counter offer patterns and strategies
- Application of Standard of Practice 3-8
- Learn to work with subsequent offers after accepted contract is in place

Inspection Phase

- Understand the purpose of inspection and types available to sellers
- Understand the listing agent's and co-op agent's roles and conduct at the inspection
- Verification of repair requests
- Seller options regarding defects

Pending Issues Prior to Closing

- Identify and understand possible issues that can occur between contract and closing
- Understand problems that can occur with personal property inclusions and exclusions
- Application of Code of Ethics Article 9
- Counter offer and negotiation strategy – how to handle last minute crisis before closing