



A Course Creators' Presentation

The Contract

A Series of Non-Stop Negotiations



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A Series of Non-Stop Negotiations



**Take-Off
With Us!**



Cousing Colorful Change

The Contract

A Series of Non-Stop
Negotiations

00:01 / 02:12

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Theresa Barnabei/Len Elder

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520-360-0280

support@coursecreators.com
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Get it!



Use it!



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What We Can Give You!



Our Mission

Is to make
certain that
our clients:



Get it!



Use it!



***Become
more successful
because of it!***



Our Mission

Is to make certain that our clients:

Get it!

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Our Mission

Is to make
certain that
our clients

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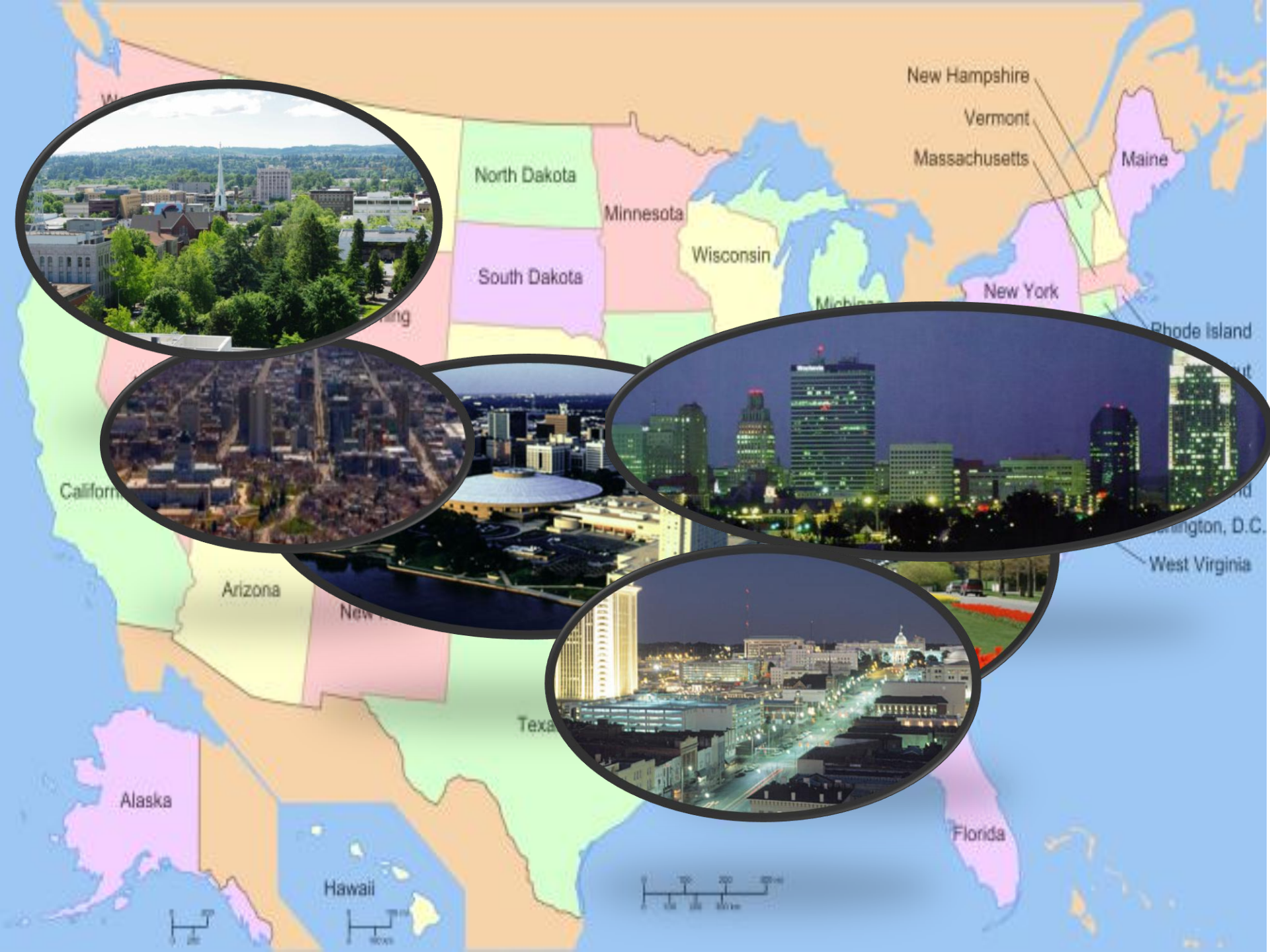
On the Road Again











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The ideas you will get out of this course and put into practice will make you thousands and thousands of dollars...

Course Creators Student, Jeff in Greenville, North Carolina

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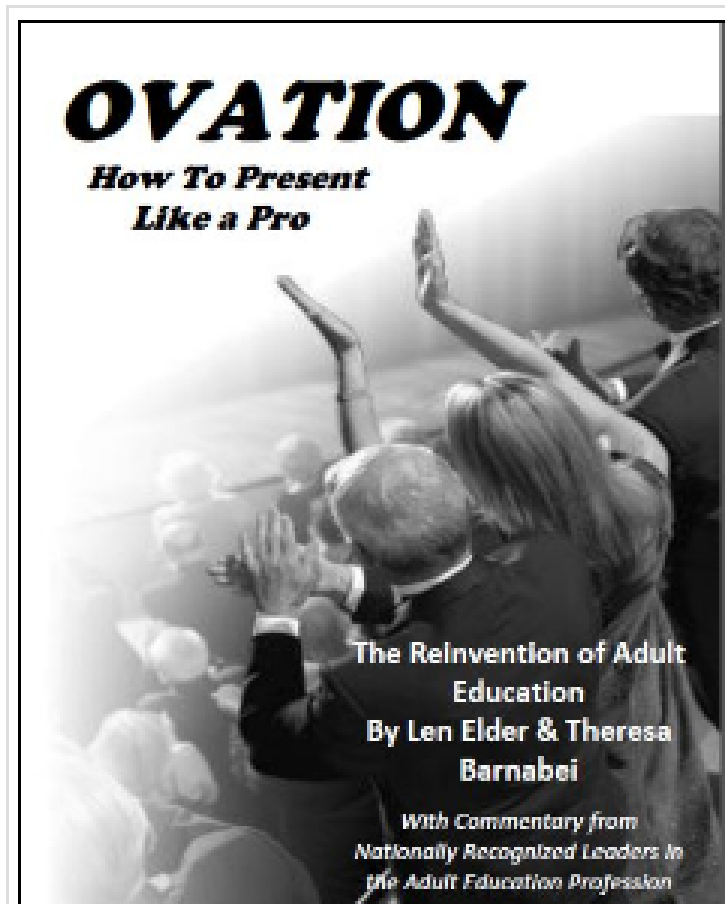
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Told
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A Course Creators Event



Our Mission

Is to make
certain that
our clients:



Get it!



Use it!



***Become
more successful
because of it!***

The Contract

A dramatic photograph of a large, curling ocean wave with white foam, set against a dark blue sky. The wave is the central focus, with its crest curling over. The water is a deep blue-green color, and the foam is bright white. The sky is a dark, moody blue with some lighter patches where the sun might be breaking through.

**A Series of Non-Stop
Negotiations**

A Revolutionary Approach to Negotiating

*Negoti
can s*

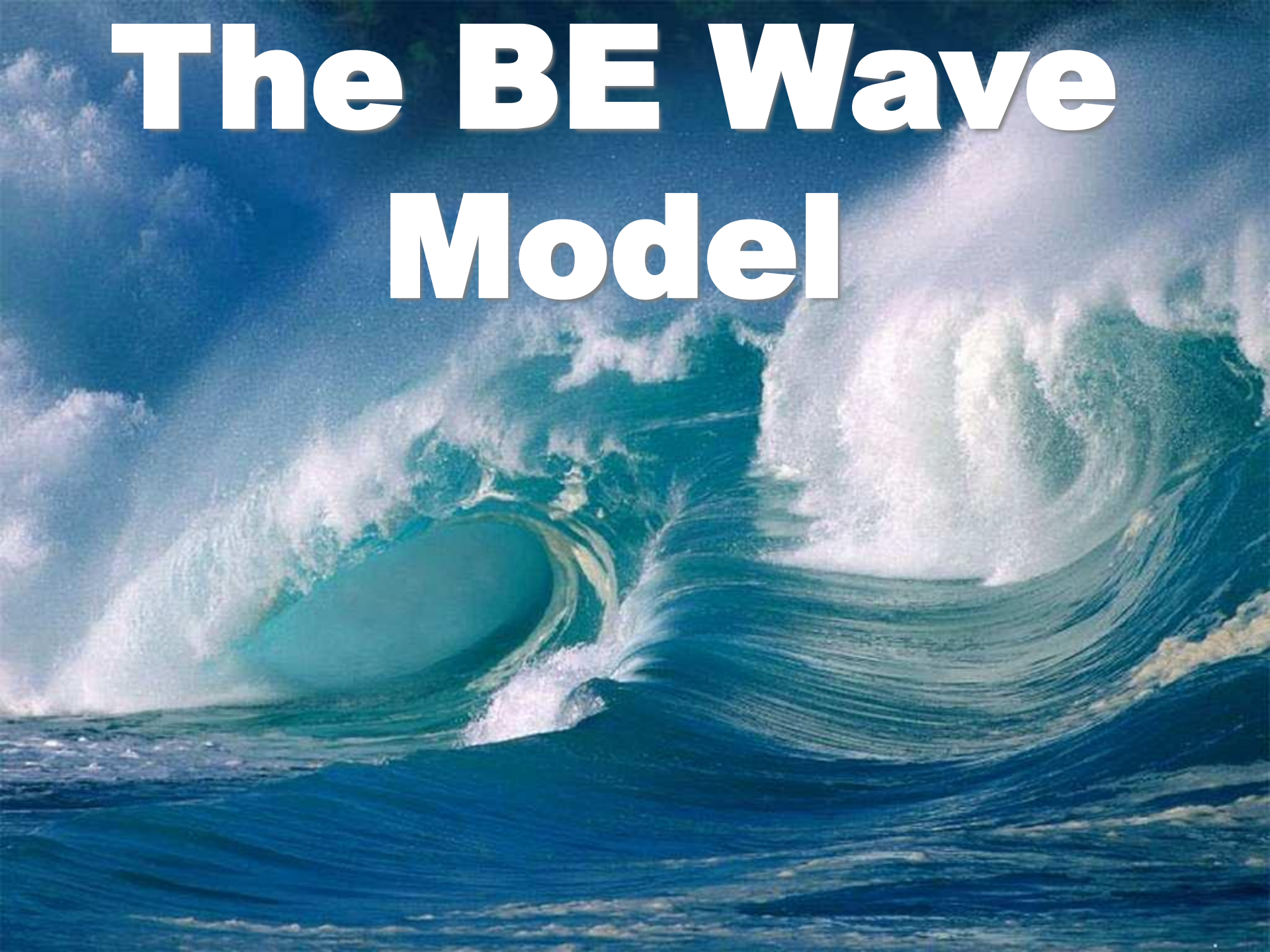


it

What If Negotiation...

- **Was Taken Out of Win/Lose Mentality**
- **Involved More Complexity Than We Realized**
- **Composed of Multiple Layers**
- **Allowed People to Get to 150% Results**

The BE Wave Model



The BE Model

- **Series of Ocean Waves**
- **Multiple Dynamics Occurring**
- **Previous Waves Determine Direction and Outcome of the Surf**



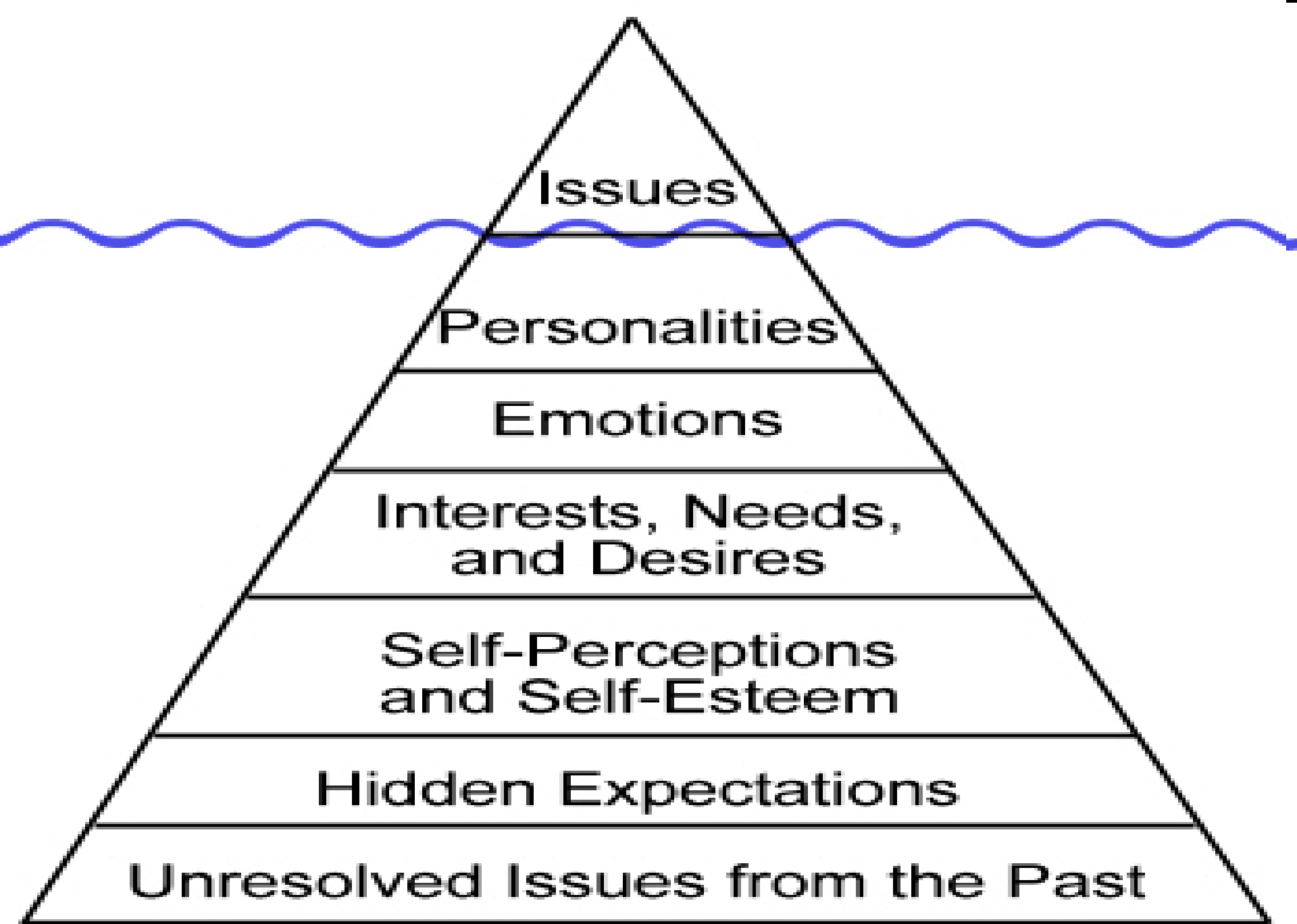
TRUE SPIRIT OF

Cooperation

The word "Cooperation" is written in a large, bold, dark grey font with a slight drop shadow. Behind the text, two interlocking gears are arranged to form a heart shape. The gear on the left is larger and positioned lower, while the gear on the right is smaller and positioned higher. Both gears have a thick black outline and a light grey fill.

What If We Only Saw...





Issues

Personalities


Emotions

Interests, Needs,
and Desires

Self-Perceptions
and Self-Esteem

Hidden Expectations

Unresolved Issues from the Past



**Will You Make
Repairs?**

**No! We already
reduced the price!**


**Then No
DEAL!**



**We decided
not to sell!**

**But we have a
contract!**

**But I
promised...**



Can we move the closing date?

No! We counted on that date and made arrangements!

Then I want to cancel!

How the WAVE Theory Impacts Contract Negotiations

- 1. What past decisions and discussions led to here**
- 2. What are the options at this point**
- 3. How will those decisions affect future situations and impact options**



The Sisters & The Orange

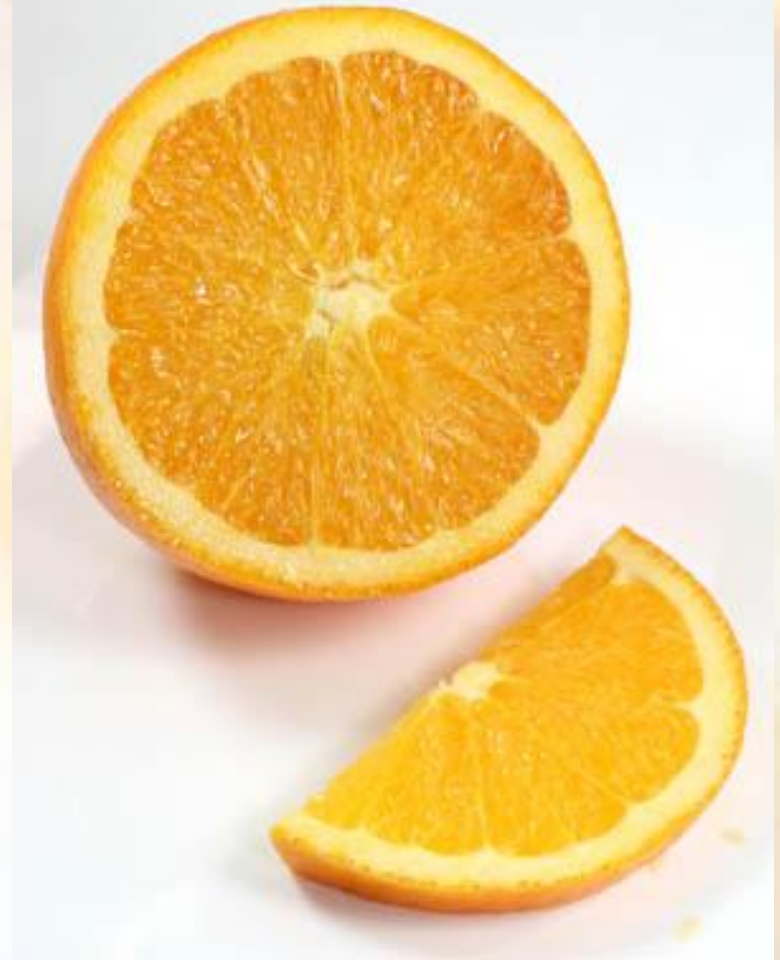


Let's Get Organized

- 1. Count Off by by 3's 1 – 2 – 3**
- 2. Remember Your Number**
- 3. Group Together. Each Group
Has a 1 - 2 – 3**

Round 1

- **2 Sisters One Negotiator**
- **Both Want the Orange – Make Your Best Case**
- **Negotiator May Only Listen**
- **Come to a Fair & Equitable Division**





Round 2

- **Each Sister Has a Scenario**
- **May Not Volunteer Information**
- **Negotiator Must Ask Questions**
- **Come to a Fair & Equitable Division**





6 Key Principles

- 1. Ask Questions**
- 2. ID Past Mindsets & Preconceived Notions**
- 3. Identify Current Underlying Wants & Needs**
 - Sellers**
 - Buyers**
- 4. Co-Create the Options**
- 5. Test The Options Against Rollover Effects**
- 6. Let the Client Make the Decision**

The Real Solution



So Where Do You Get Stuck?





Price Anchors



The
Listing
Agreement
Sales
Price
Sets The
Bar!!

Exhibit 7-6

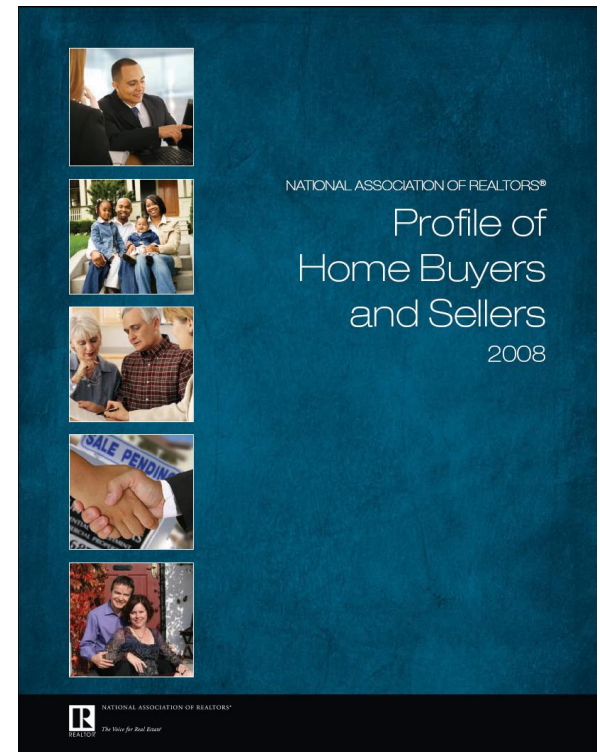
WHAT SELLERS MOST WANT FROM REAL ESTATE AGENTS: THE AGENT

(Percentage Distribution)

All Sellers

Help Pricing Home Competitively

22%



Competitive:

com·pet·i·tive/kəm'petətɪv

Adjective

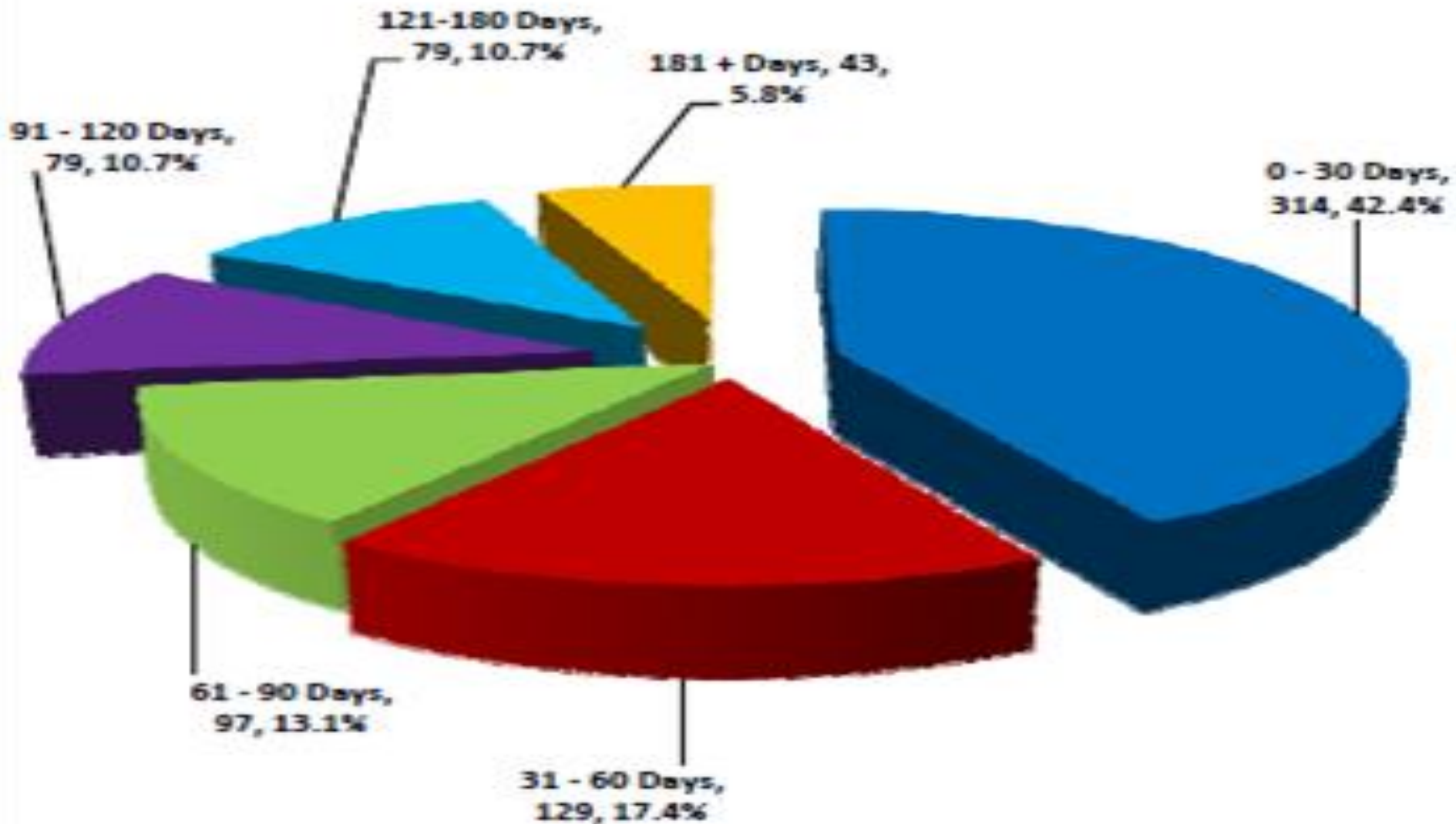
1. Of, relating to, or characterized by competition
2. Having or displaying a strong desire to be more successful than others



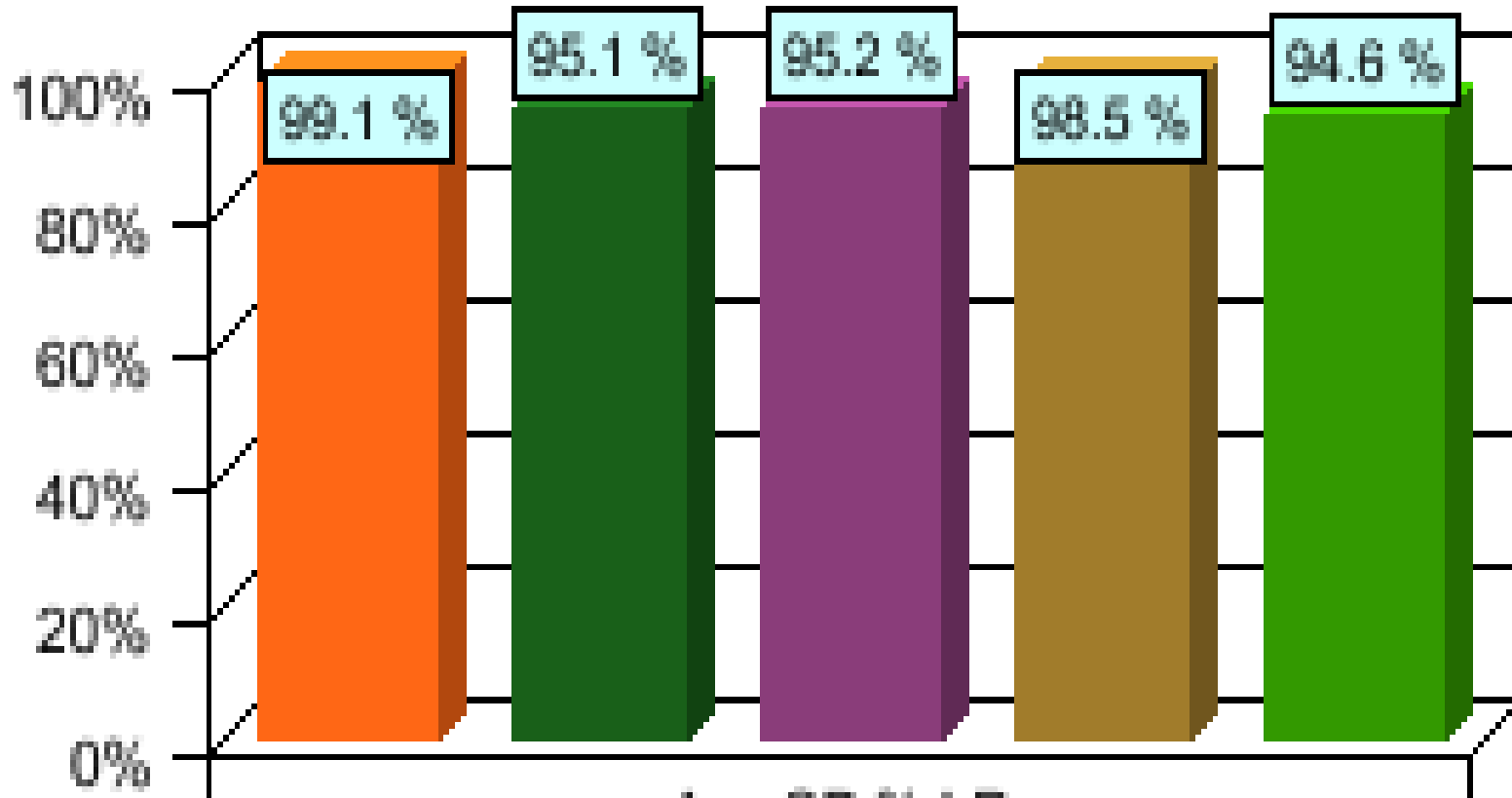
**Will you make me
happy now to
disappoint me
later?**

NO

Days on Market



The Lie of the Statistics



Avg SP % LP

0-30 Days

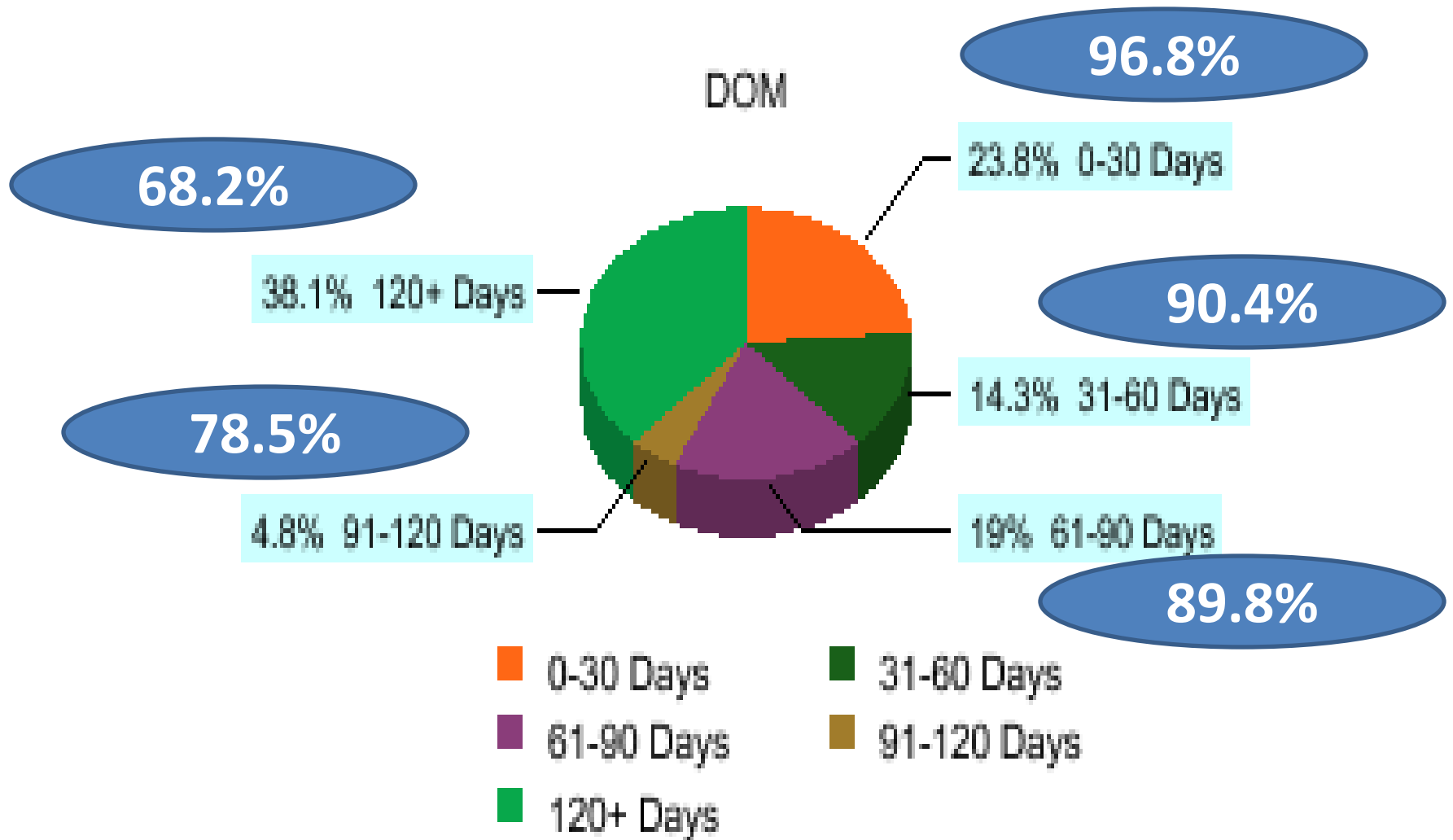
31-60 Days

61-90 Days

91-120 Days

120+ Days

Beyond the MLS Statistics



Translation Regarding \$200,000 Market Value

- \$200,000 List Price will sell for \$193,600 in 30 Days (96.8%)**
- \$225,000 List Price will sell for \$176,625 in 90 Days (78.5%)**
- \$250,000 List Price will sell for \$170,500 in 120 Days (68.2%)**

Applications of the WAVE to Price

- What discussions have you had up to this point with each other or anyone regarding price?
- What are the options in regard to price?
- *Do you understand that there are other factors yet to negotiate?*



Case Study Scenario



**Mr. Seller: If
you list your
home
competitively,
then...**

6 Key Principles

A person wearing a blue jacket and dark pants is walking on a paved path. They are holding a yellow object in their hands. The background shows a scenic view of mountains and a clear sky. The image is slightly blurred, giving it a sense of motion.

- 1. Ask Questions**
- 2. ID Past Mindsets & Preconceived Notions**
- 3. Identify Current Underlying Wants & Needs**
- 4. Co-Create the Options**
- 5. Test The Options Against Rollover Effects**
- 6. Let the Client Make the Decision**





Offer Anchors

The Big Picture



A Buyer???!!!!

An Offer???!!!!

The **GOAL** of an **Offer!**



- *Is not to make an offer it is to **GET THE OFFER ACCEPTED***
- *I have to make the seller **WANT** to sell you their home*
- *They get to pick whether it's you or not!*

Great Offer Mindsets

- **The offer is an invitation to enter into a contract**
- **The offer is the start of a conversation**
- **Don't Own the Result**
 - **Own the Process**
 - **Own Objectivity**
 - **Own Control**





Hi!

How are you?

So yesterday...

Wanna Dance?

People start conversations at different points!

Most Agents



My Goal For You!





Setting The Right Mindset

A man with dark hair and blue eyes is shown in the bottom left corner, looking upwards and to the right with a thoughtful expression, his hand resting on his chin. The background is a dark grey chalkboard with white chalk drawings of three thought bubbles of increasing size leading from the man's head to a large central bubble. The text 'What would you do?' is written in white cursive inside the largest bubble. Below the bubbles, the text 'The Key is Empowered Decision Making' is written in white, bold, sans-serif font.

*What would
you do?*

**The Key is
Empowered
Decision Making**



**Can I make petty
demands that
would destroy my
offer?**

NO

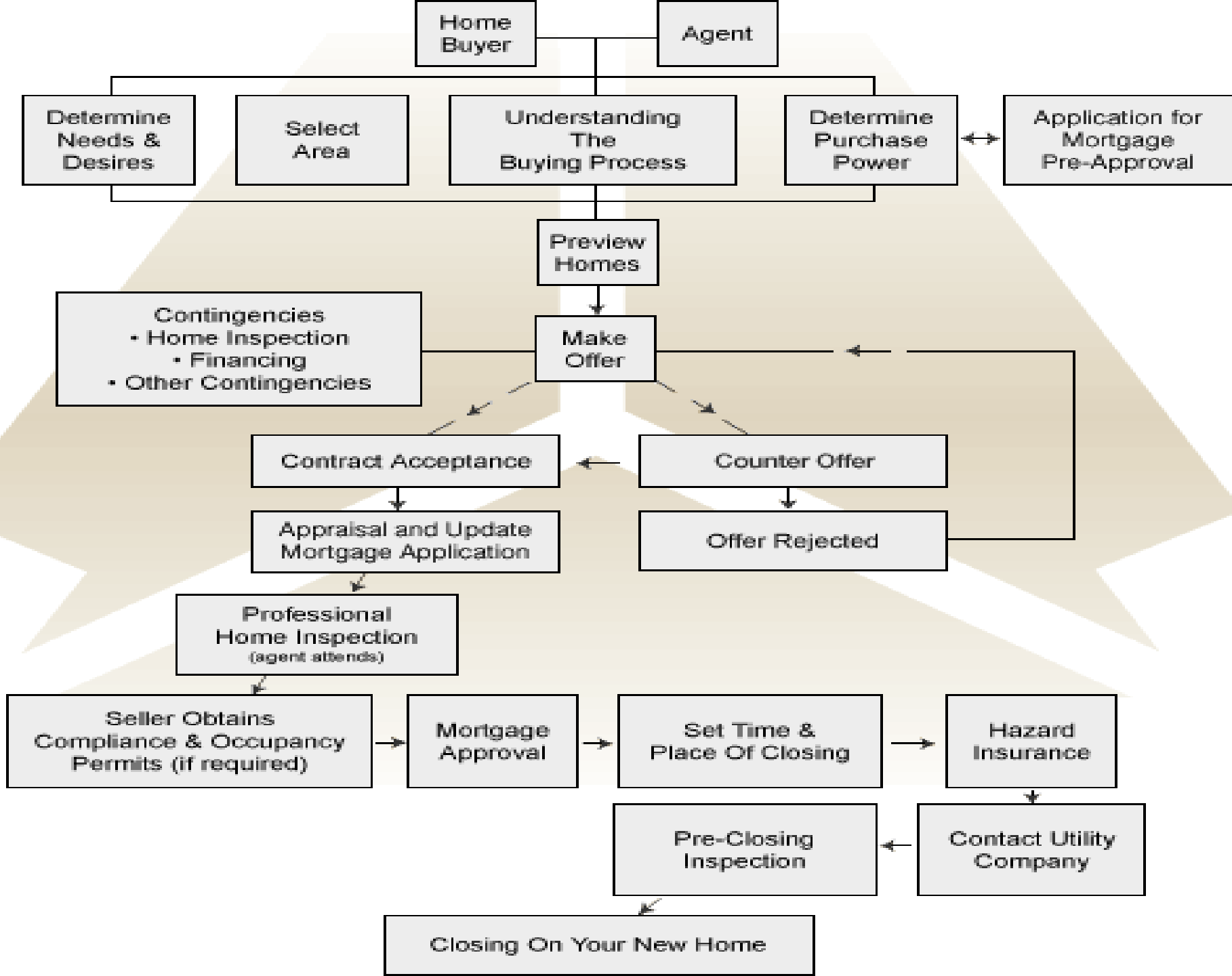
Applications of the **WAVE to Offers**

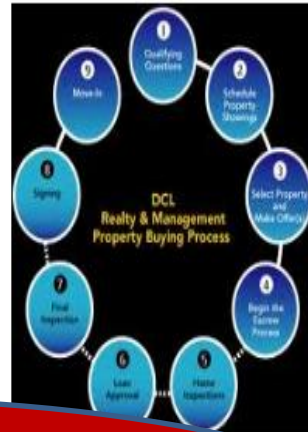
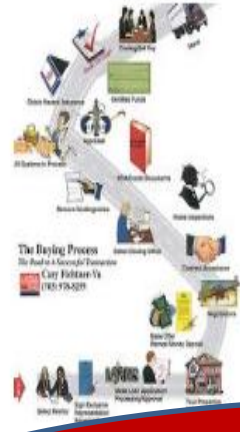
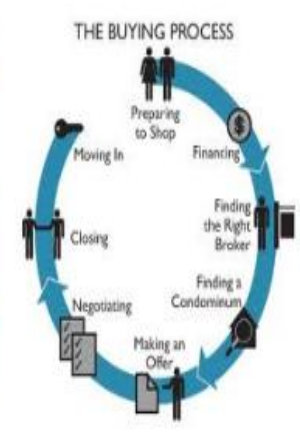
- What discussions have you had up to this point with each other or anyone regarding offers?
- What are the options in regard to offers?
- *Do you understand the impact of a counter offer?*



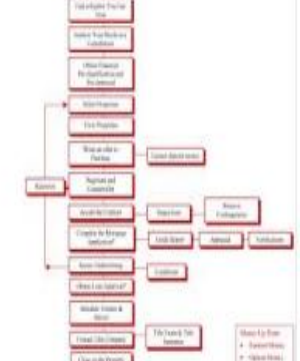
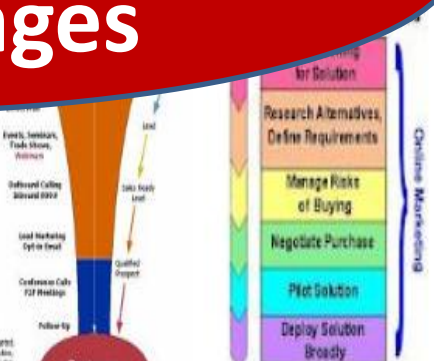
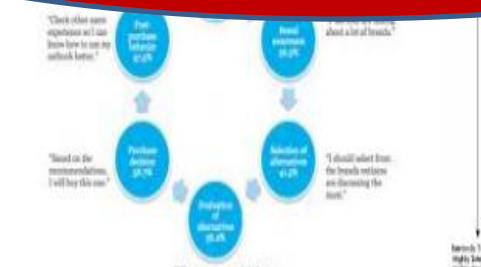
It's Our Job to Explain the Process



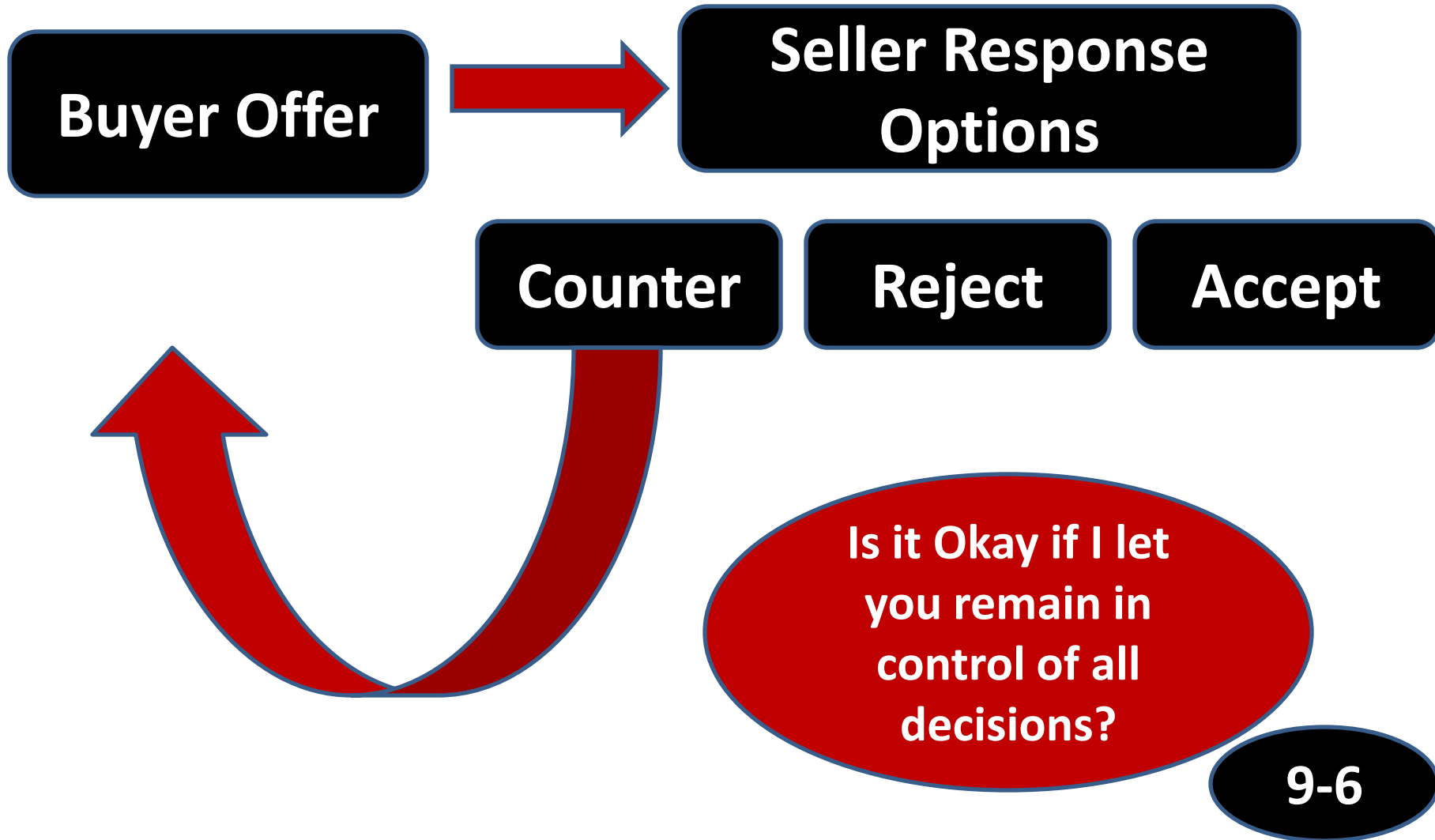




Compliments of Google Images



The Process



The Video Transaction Guide

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Course Creators Video Transaction Guide Meeting of the Minds

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Mission

to make

tain that

clients:

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Become more successful because of it!

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- Theresa @ LinkedIn

0:02 / 1:55



Still Working & Committed

by BPPlc

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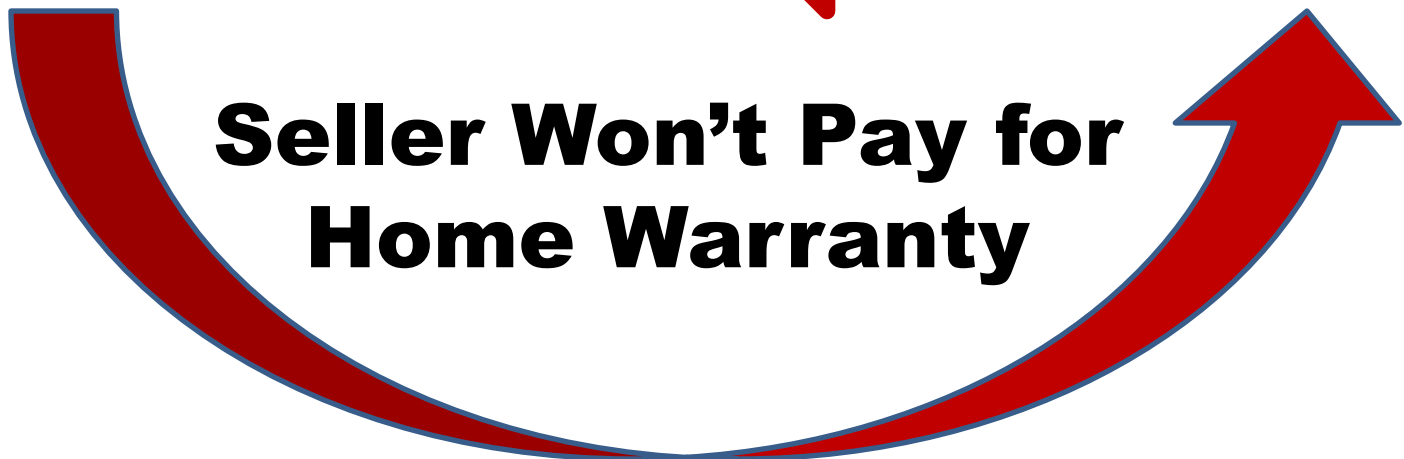
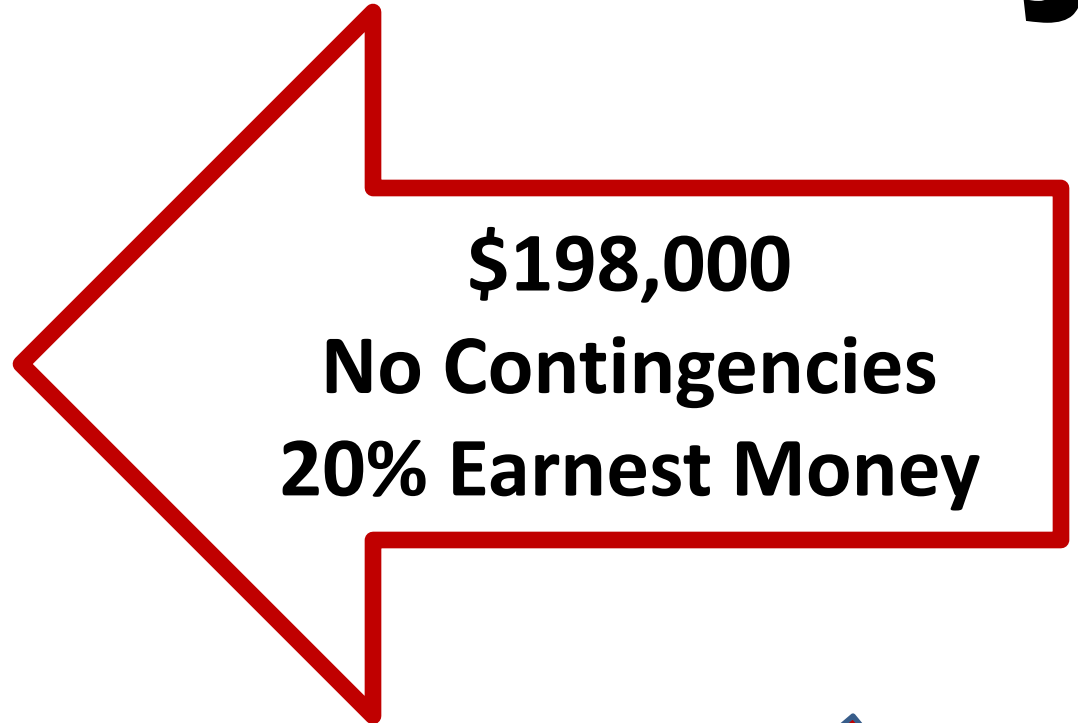
Case Study Scenario



**Seller and
Buyer are
\$2,000 apart**

**Discuss Contract Options
And Rollover Effects**

A Sad But True Story



6 Key Principles

- 1. Ask Questions**
- 2. ID Past Mindsets & Preconceived Notions**
- 3. Identify Current Underlying Wants & Needs**
 - Sellers**
 - Buyers**
- 4. Co-Create the Options**
- 5. Test The Options Against Rollover Effects**
- 6. Let the Client Make the Decision**

Sell It!



The Contract

A dramatic photograph of a large, curling ocean wave with white foam, set against a dark blue sky. The wave is the central focus, with its crest curling over. The water is a deep blue, and the foam is bright white. The sky is a dark, moody blue with some lighter patches where the sun might be breaking through.

**A Series of Non-Stop
Negotiations**



Repair Anchors





**OK, but you tell the
buyer I don't want
to see a list of
repairs?**

NO

Don't Take My
Rights. I'm Still
Using Them!

SIGN THE
RESOLUTION

Case Study Scenario



**Buyer rights
per the
Resale
Purchase
Contract**

**Discuss Contract Options
And Rollover Effects**

Case Study Scenario



**Seller rights
per the
Resale
Purchase
Contract**

**Discuss Contract Options
And Rollover Effects**

Case Study Scenario



**Buyer rights
per the
Resale
Purchase
Contract**

**Discuss Contract Options
And Rollover Effects**



**Will you tell the
seller to fix
everything on the
inspection report?**

NO

TOP

PRIORITY

Case Study Scenario



Help the Buyer prioritize needs, then wants

Discuss Contract Options And Rollover Effects



**But I already
negotiated price,
didn't that take
into account
repairs?**

NO

The Worst Phone Calls



Case Study Scenario



**Resale
Purchase
Contract
Section 5a**

**Discuss Contract Options
And Rollover Effects**

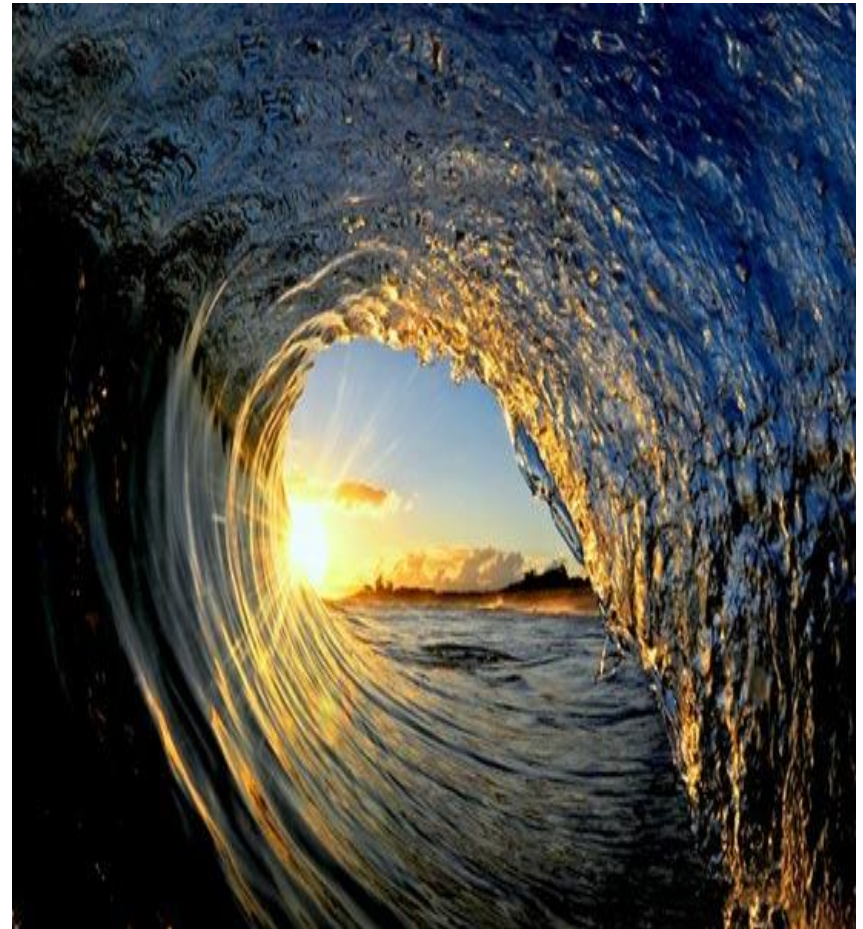
Section 5a Provisions

- Heating
- Cooling
- Mechanical
- Plumbing
- Electrical systems
- Pool and spa components
- Range/oven and built in appliances

5a. 163. **Seller Warranties:** Seller warrants and shall maintain and repair the Premises so that, at the earlier of possession or COE: (i) all
164. heating, cooling, mechanical, plumbing, and electrical systems (including swimming pool and/or spa, motors, filter
165. systems, cleaning systems, and heaters, if any), free-standing range/oven, and built-in appliances will be in working
166. condition; (ii) all other agreed upon repairs and corrections will be completed pursuant to Section 6j; (iii) the Premises,
167. including all additional existing personal property included in the sale, will be in substantially the same condition as on the date of
168. Contract acceptance; and (iv) all personal property not included in the sale and all debris will be removed from the Premises.

Applications of the WAVE to Repairs

- **What discussions have you had up to this point with each other or anyone regarding repairs? (5a)**
- **What are the options in regard to repairs?**
- **Do you understand the implications of repair requests?**




6 Key Principles

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Closing Costs





**The Seller Can Pay
All My Closing
Costs, Right?**

NO

A red starburst graphic with multiple sharp points, centered on a black background. The text is written in white, bold, uppercase letters within the starburst.

**FINANCING
AVAILABLE**

Case Study Scenario

A red starburst graphic with a white outline, containing the text "FINANCING AVAILABLE" in white, bold, uppercase letters.

**FINANCING
AVAILABLE**

**Buyer wants
3% of
purchase
price in
Seller
concessions**

**Discuss Contract Options
And Rollover Effects**

2h. 72. **Loan Costs:** Private Mortgage Insurance is required for certain types of loans and shall be paid by Buyer at COE in a
73. manner acceptable to lender. The following may be paid by either party:

74. Discount points shall be paid by: Buyer Seller Other _____

75. Discount points shall not exceed: _____ total points (Does not include loan origination fee)

76. A.L.T.A. Lender Title Insurance Policy shall be paid by Buyer Seller

77. Loan Origination Fee (Not to exceed _____ % of loan amount) shall be paid by Buyer Seller

78. Appraisal Fee, when required by lender, shall be paid by Buyer Seller Other _____

2i. 79. **Other Loan Costs:** In the event of an FHA or VA loan, Seller agrees to pay up to \$ _____ of loan
80. costs not permitted to be paid by the Buyer, in addition to the other costs Seller has agreed to pay herein. In addition, for VA
81. loans, Seller agrees to pay the escrow fee. All other costs of obtaining the loan shall be paid by the Buyer.

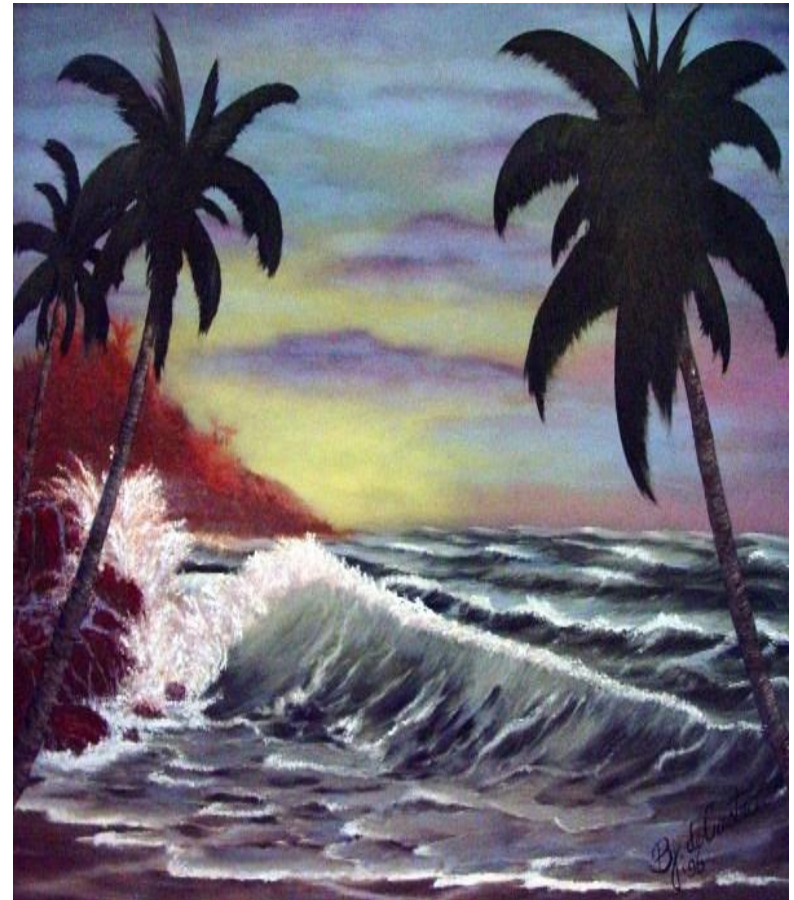
8. ADDITIONAL TERMS AND CONDITIONS

8A. 304. _____

305. _____

Applications of the **WAVE** to Closing Costs


- What discussions have you had up to this point with each other or anyone regarding closing costs?
- What are the options in regard to closing costs?
- Do you understand the implications of closing costs?



6 Key Principles

- 1. Ask Questions**
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Cure Notices



**A cure notice will
smack them
around won't it?**

NO

Section 7a Provisions

- **Opportunity to cure potential breach**
- **Notice of non-compliance**
- **3 day cure period**

7a. 271. **Cure Period:** A party shall have an opportunity to cure a potential breach of this Contract. If a party fails to comply with any
272. provision of this Contract, the other party shall deliver a notice to the non-complying party specifying the non-compliance. If
273. the non-compliance is not cured within three (3) days after delivery of such notice ("Cure Period"), the failure to comply shall
274. become a breach of Contract.

Cure Notice Timeline

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	✓ 11:59 PM	Deliver Cure Notice	1	2	COE 3 11:59 PM	



**So Now I
Can Send
a Cure
Notice
Right?**

Applications of the WAVE to Deadlines

- What discussions have you had up to this point with each other or anyone regarding deadlines?
- What are the options in regard to deadlines?
- Do you understand the implications of cure notices?



6 Key Principles

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 - Sellers**
 - Buyers**
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Cancellation



**I Can Cancel The
Contract At Any
Time, Right?**

NO

Contractual Rights To Cancellation Of The Contract



Who?

When?

Section 7b Provisions

- **Non-breaching party rights**
- **Earnest money to Seller as sole recourse**
- **Alternative Dispute Resolution**

7b. 275. **Breach:** In the event of a breach of Contract, the non-breaching party may cancel this Contract and/or proceed against the
276. breaching party in any claim or remedy that the non-breaching party may have in law or equity, subject to the Alternative
277. Dispute Resolution obligations set forth herein. In the case of the Seller, because it would be difficult to fix actual damages
278. in the event of Buyer's breach, the Earnest Money may be deemed a reasonable estimate of damages and Seller may, at
279. Seller's option, accept the Earnest Money as Seller's sole right to damages; and in the event of Buyer's breach arising from
280. Buyer's failure to deliver the notice required by Section 2a, or Buyer's inability to obtain loan approval due to the waiver of
281. the appraisal contingency pursuant to Section 2c, Seller shall exercise this option and accept the Earnest Money as Seller's
282. sole right to damages. An unfulfilled contingency is not a breach of Contract.

Section 8I Provisions

- **Any party**
- **Deliver notice**
- **Effective immediately**

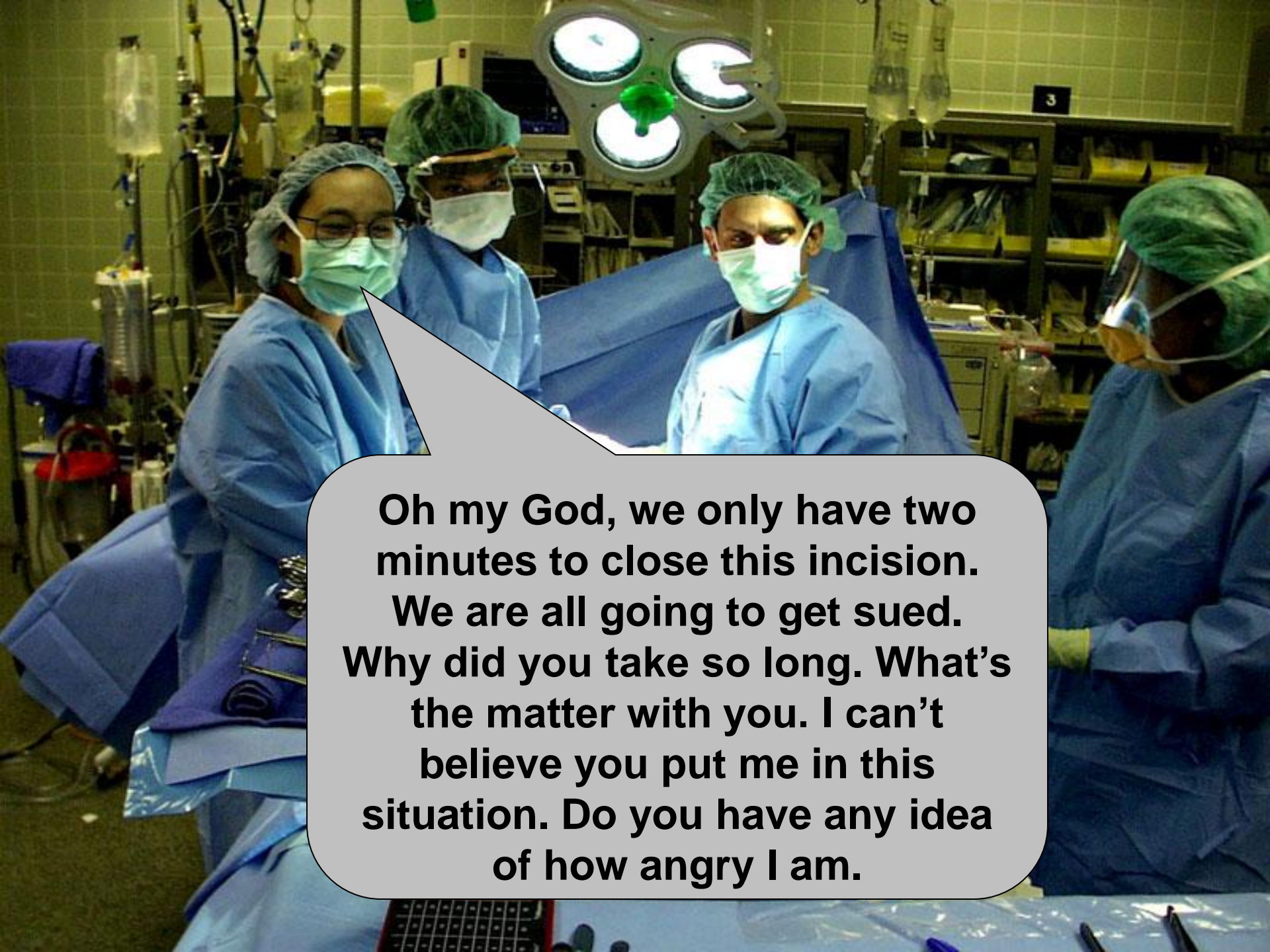
8I. 345. **Cancellation:** A party who wishes to exercise the right of cancellation as allowed herein may cancel this Contract by
346. delivering notice stating the reason for cancellation to the other party or to the Escrow Company. Cancellation shall become
347. effective immediately upon delivery of the cancellation notice.

Other Truths That Apply to Negotiation

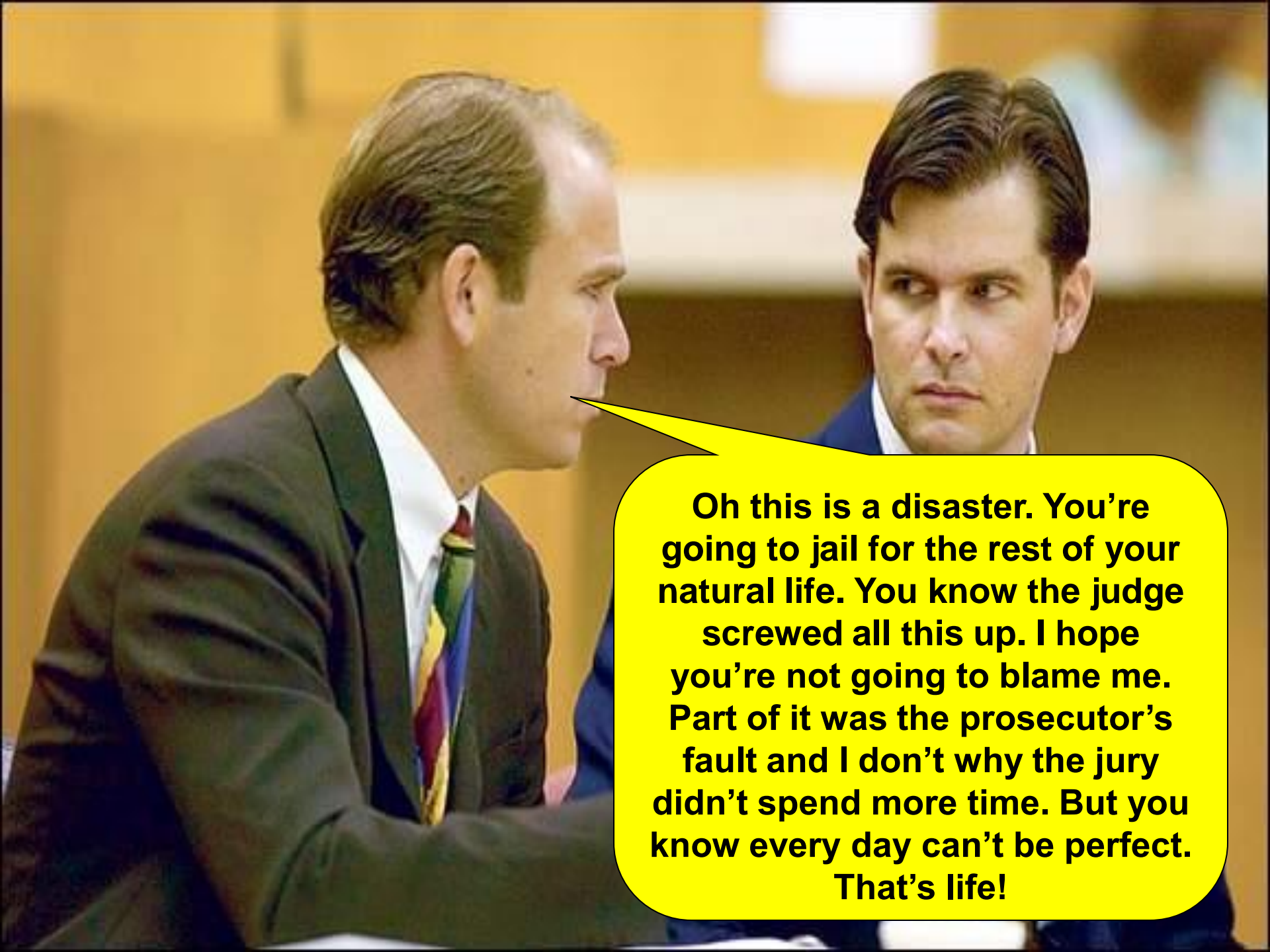


**On Becoming
A Home
Planner, A
Real Estate
Consultant, A
Real Estate
Advisor**





Oh my God, we only have two minutes to close this incision. We are all going to get sued. Why did you take so long. What's the matter with you. I can't believe you put me in this situation. Do you have any idea of how angry I am.



Oh this is a disaster. You're going to jail for the rest of your natural life. You know the judge screwed all this up. I hope you're not going to blame me. Part of it was the prosecutor's fault and I don't why the jury didn't spend more time. But you know every day can't be perfect. That's life!

People See What They Want & Hear What They Want

**i cdnuolt blveiee that I cluod aulacly
uesdnatnrd what I was rdanieg. Aoccdnrning
to rscheearch at Cmabrigde Uinervtisy, the
olny iproamtnt tihng is that the frsit and lsat
ltteer be in the rghit pclae. The rset can be a
taotl mse and you can still raed it whotuit a
pboerlm.**



**Half
Full?**

Or

**Half
Empty?**

Commission Anchors





**Would you please
overprice my house
so it won't sell?**

NO

The Art of Saying

NO

With Course Creators



Beginner Practice



And Now For the Advanced Practice



Advanced Practice



The TRUTH



NATIONAL
ASSOCIATION *of*
REALTORS®

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Profile of Home Buyers and Sellers 2011



The Voice for Real Estate®



The TRUTH

- **Agent Initiated 43%**
- **Client Initiated 36%**
- **Never Came Up 11%**

- **Agent initiated discussion** **43%**
- **Client initiated and agent negotiated** **26%**
- **Client initiated and agent Wouldn't negotiate** **10%**
- **Client knew it and didn't bring it up** **8%**
- **Client didn't know they could be negotiated** **13%**



**Will you work
really hard for me
and take less
money for it?**

NO



**Is it true that I
heard agents don't
do much for their
fees?**

NO

101 Things Agents Do

The vast majority of consumers have no idea what a real estate agent does. We strongly recommend that in today's market you need to have at your fingertips a list of "value added" services that you provide. The longer the better. Help counter the typical consumer statement that agents are overpaid which is based on a lack of understanding of what we do as professionals. Here is a partial list to get you started. Feel free to take our list, copy it, link to it, add to it and make it your own:

101 THINGS THAT I DO FOR YOU THAT MOST PEOPLE DO NOT EVEN REALIZE!

1. Provide access to MLS listing database of homes for sale
2. Research all comparable sales in the neighborhood
3. Analyze market conditions and projections
4. Explain past market performance
5. Analyze all homes for sale in the neighborhood to assess your home's marketing position
6. Counsel home sellers on the process of listing and selling their home
7. Familiarize buyers with the neighborhood and market demographics for your home
8. Create, schedule and publish video tours
9. Discuss timing of the sale and the pricing of the home in order to meet your expectations



Applications of the WAVE to Commission

- **What discussions have you had up to this point with each other or anyone regarding commissions?**
- **What are the options in regard to commissions?**
- **Do you understand that there are other factors yet to negotiate?**



6 Key Principles

- 1. Ask Questions**
- 2. ID Past Mindsets & Preconceived Notions**
- 3. Identify Current Underlying Wants & Needs**
 - Sellers**
 - Buyers**
- 4. Co-Create the Options**
- 5. Test The Options Against Rollover Effects**
- 6. Let the Client Make the Decision**

Understanding Understanding

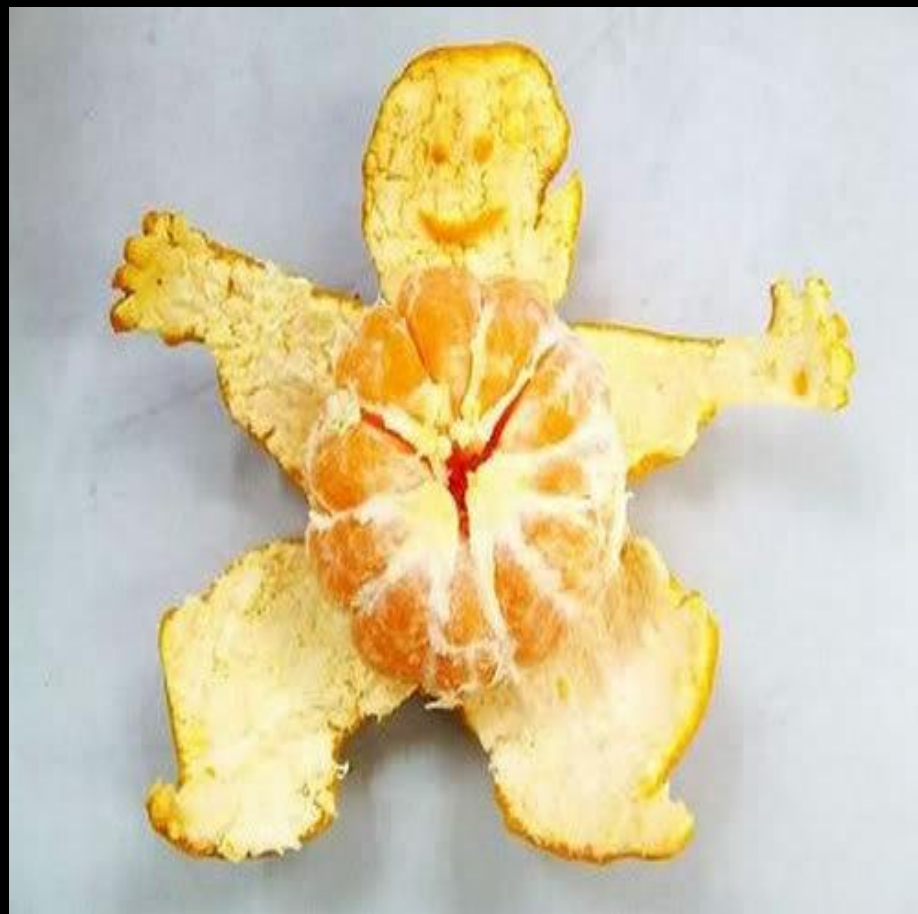
- **Understanding is NOT agreeing**
- **Understanding is reducing areas of conflict**
- **Focus on interests, not positions**
- **Separate the people from the problem**

Perception



“The ability to see the situation as the other side sees it is one of the most important skills a negotiator can possess.”

William Ury



**Take-Off
With Us!**



Cousing Colorful Change