

Mike Ferry: Knowledge Improves Productivity

The Need for Training *Increases* in a Sales–Driven Market

Mike Ferry has seen many changes in market movement throughout his extensive career as a trainer to the real estate industry.* In a recent interview with Tim Braheem of LoanToolbox, Ferry laid down some important ground rules to develop the mind set and productivity needed to be successful in today's market.

"Real estate professionals will begin to see that homes must be listed at a fair price to sell. Interest rates are going up, and fewer buyers will be racing to purchase property," Ferry emphasized. "If it took four contacts to sell a property in previous years, it may take 44 contacts in a sales–driven market."

However, Ferry observed that in the last 50 years, the objections that real estate professionals encounter on a day–to–day basis have really not changed that much, and recommended that agents should practice scripts and be prepared to counter objections positively and with enthusiasm. He proposed that improvement in the performance of scripting will build both confidence and mind set, and in turn improve the closing ratio. In short, if the agent knows what to say and when to say it, then he or she will not hesitate to respond.

"Additionally, we will see that properties are not appreciating as rapidly as they did in past years," Ferry pointed out. "Real estate professionals will need to have an acute awareness of market fluctuation and be more specific in the service that they provide to avoid making false promises."

Ferry added that it is important for agents to reinforce their faith in their own ability with daily affirmations, make sure they stay on schedule and have an effective system in place for lead generation and follow up. He recommended marketing to all centers of influence, past clients, FSBOs, expired listings, just–listed contacts, just–sold contacts, and making cold calls with regular consistency. Ferry also noted that agents who want to succeed in today's sales–driven market must have a superior support team in place so that mistakes are minimized, and make sure the lines of communication are wide open at all times to all parties involved in every transaction.

Look for more Business Boosters coming your way!

*Visit <http://www.mikeferry.com> to learn more about the extensive training programs, products and seminars available through Mike Ferry Organization, or call (800) 238–5102 to speak directly to a sales consultant.

