

ACCREDITED BUYER'S REPRESENTATIVE (ABR®) DESIGNATION COURSE (V5.2)

COURSE DESCRIPTION AND OUTLINE

Course Goals

- Understand and demonstrate your value proposition to today's buyer..
- Acquire the skills and resources to succeed as a buyer's agent in a dynamic real estate market.
- Understand the importance of using a buyer representation agreement and acquire the skills and scripting necessary to assist in getting the agreement signed.

Learning Objectives

Module 1: The Value and Role of the Buyer Representative

What are your duties and responsibilities, and how can you convey your value to the buyer-client?

- Define your value proposition as a buyer's representative by learning what is important to buyers.
- Recognize how a buyer-agent relationship is legally formed.
- Understand your duties and responsibilities as a buyer's representative.

Module 2: The Buyer Counseling Session

What can you do to ensure a seamless and productive buyer counseling session?

- Explain the goals of a buyer consultation and how to prepare for the initial session.
- Conduct a successful counseling session that educates the buyer, builds trust, articulates your value proposition and shows the buyer what you do to assist them in what is typically the largest single purchase they make in their lives.

Module 3: The Buyer Representation Agreement

Understand the four contracts used in real estate and how they do and do not interact with each other.

- Explain the contents and benefits of signing a Buyer Representation Agreement.
- Have a meaningful conversation with the buyers about compensation, how you get paid, when you get paid and the buyer's responsibilities in your compensation.

Module 4: The Search-Showing-Selection Process

What are some of the best practices when it comes to guiding a buyer-client from the initial search through their final selection?

- Identify ways to manage a buyer's expectations by using active listening strategies..
- Show properties in a manner that presents clients with the best opportunity to view properties and purchase a desired property. Follow federal, state, and local fair housing laws when selecting and showing properties.

Module 5: Offers and Negotiations

What are steps, opportunities, and choices when it comes time to guide your buyer-client through offers and negotiations?

- Position yourself for success by educating your client about the offer process and conducting a thorough market analysis to determine your client's negotiating position.
- Assist your client in formulating an informed and competitive offer based on objective valuation tools.
- Guide your client through the process of presenting an offer and negotiating with the seller to get the best possible outcome.

Module 6: From Contract to Closing

What are the steps you need to take to guide your client from contract to close?

- Explain the immediacy of contingencies to clients and outline the mortgage application process. Guide your client through the home inspection and appraisal process.
- Ensure that your client knows the different types of required insurance and understands the closing process."

Module 7: Putting It All Together

What are the final steps you need to take to put everything together?

- Understand and apply four important strategies for success as a buyer's representative.
- Apply troubleshooting scripts to respond to buyer concerns.
- Utilize the pro tips and tools to ensure success as a buyer's representative.

Course Outline

Introduction

- A. Welcome
- B. What You Will Learn
- C. Activities and Class Procedures
- D. Knowledge Base for the Course
- E. Become an ABR® Designee
- F. REBAC Member Benefits
- G. A Note About Terminology
- H. Protect the REALTOR® Trademark

Module 1: The Value and Role of the Buyer Representative

- A. Learning Objectives
- B. Knowing Your Value, Your Buyer
- C. How the Buyer–Agent Relationship Is Formed
- D. Cohesive Brokerage Culture
- E. What Are Your Duties and Responsibilities?
- F. Key Point Review
- G. A Day in the Life of a Buyer’s Representative...

Module 2: The Buyer Counseling Session

- A.** Learning Objectives
- B.** Goals of Counseling Session
- C.** The Buyer Counseling Process
- D.** Buyer Representative Safety
- E.** Buyer Counseling Session
- F.** What Does It Sound Like?
- G.** Buyer Consultation Worksheet
- H.** The Homebuyers' Checklist
- I.** Establishing Price Parameters
- J.** Educate the Buyer
- K.** Pledge of Performance
- L.** Homebuying Guidelines
- M.** Managing Buyer Expectations
- N.** The A-A-I Buyer Consultation Session
- O.** Do You Want to Represent This Buyer?
- P.** Key Point Review
- Q.** A Day in the Life of a Buyer's Representative...

Module 3: The Buyer Representation Agreement

- A.** Learning Objectives
- B.** The Buyer Representation Agreement
- C.** Compensation Issues
- D.** Updates on Lawsuits and Changes
- E.** Bottom Line Difference Between Adding, Including, and Reality
- F.** Additional Compensation Issues
- G.** Key Point Review
- H.** A Day in the Life of a Buyer's Representative...

Module 4: The Search-Showing-Selecting Process

- A.** Learning Objectives
- B.** Searching for Properties
- C.** Property Comparison Worksheet
- D.** Additional Property Search Considerations
- E.** Showing Properties
- F.** Create Your Own Showing Protocol
- G.** Selecting Properties
- H.** Procuring Cause Issues
- I.** A Day in the Life of a Buyer's Representative...

Module 5: Offers and Negotiations

- A.** Learning Objectives
- B.** Preparing the Buyer
- C.** Buyer Information and Disclosure Checklist
- D.** Formulating an Offer
- E.** Presenting and Negotiating an Offer: Know the Rules
- F.** REO and Short Sale Offers
- G.** Practitioner Perspective: Offers and Negotiations
- H.** Key Point Review
- I.** A Day in the Life of a Buyer's Representative...

Module 6: From Contract to Closing

- A.** Learning Objectives
- B.** Contract Contingencies
- C.** Mortgage Process
- D.** Home Inspections
- E.** When the Home Appraisal Derails the Process
- F.** Types of Insurance
- G.** Closing Process
- H.** Client Data Privacy and Security
- I.** Key Point Review
- J.** A Day in the Life of a Buyer's Representative...

Module 7: Putting It All Together

- A.** Learning Objectives
- B.** Important Strategies for Success
- C.** Buyer Representative Skills Self-Assessment
- D.** Troubleshooting Scripts for the Field
- E.** Key Point Review
- F.** A Day in the Life of a Buyer's Representative...

Resources & Exercises

- A. Glossary
- B. Websites
- C. Sample Buyer Agency Agreement
- D. SWOT Analysis
- E. Exercise 1-1: My Swot Analysis
- F. Exercise 4-1: Applying Active Listening Skills
- G. Exercise 4-2: Applying What You Know To Search Scenarios
- H. Exercise 5-1: Applying What You Know—Offers
- I. Exercise 5-2: Applying What You Know—Negotiating
- J. Exercise 6-1: Develop a Contingency Timeline
- K. Exercise 6-2: Applying What You Know—Closing Issues