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5 Faster Ways for Creating Commercial Real Estate Sales Today



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In this property market and particularly with commercial real estate, we find from time to time that banks and financiers are making life difficult for the property owners, buyers, and investors of property.

The availability of finance is sometimes more restrictive and more selective. It is thereby harder for real estate agents to put deals together for clients and owners of property. It is harder to find buyers who can act in this market under this financial pressure.

Sure, things will always change and they do, but right now in some locations we must make the best of what is a difficult set of financial circumstances. To deal with this you can focus your activity so the sales opportunities are optimised.

Be very focused and diligent in your business practices to encourage more inspections and offers, then initiate negotiations to make more sales. Qualify people before you spend too much time with them. Ask critical questions of the buyers that are inspecting or wishing to inspect the asset. Can they act on a property negotiation or transaction in this market?

So, your momentum in this property market is critical. Everything comes down to you and what you do personally in prospecting, marketing, inspecting, negotiating, and closing. You must be the best in each of the five disciplines.

To take these five elements individually:

1. **Prospecting is the lifeblood of real estate agents to find sellers and buyers of property.** Prospecting each day just has to be done, and without doing so things get very tough. It is the strength of your prospects and your database that underpins your real estate business, your listings and your enquiry conversions. Taking the personal perspective of growing your database is essential. The greater the number of people that you know, the better you can survive a slow market or economic shift. Believe it or not, there are still sellers and buyers in this market that want to purchase a property. You just must find them, show your professionalism, and encourage dialogue in property matters, offers, and negotiations.
2. **Marketing of commercial property today must be both direct and indirect.** You cannot wait for people to come to you from an advert in the paper or a listing on the internet. Make things happen by talking to the right people. Your marketing processes for each property should be carefully considered and centred on the appropriate target market for each property listing. Not every property or precinct is the same, so selective marketing is the way to go.
3. **Inspection of a property should be planned so you know exactly how you will enter and move around the building.** You should know where you are going to stop and spend time; know what you are going to talk about. A planned property inspection keeps you in control and helps in encouraging the negotiation process. As a rule, and as you take the people around the property, they should stay with you so don't let

them split up into fragmented groups. Focus your inspection processes by controlling the people and the pitch.

4. **Negotiation success in a commercial sale situation is mainly all about features, facts, and the best timing.** There will be a series of mini closes on acceptable items that suit the prospect and the client. The more that you can get the prospect talk, and to say 'yes' or agree with you during the phases of the inspection and negotiation, the final close will generally be easier and a natural progression. I go back to the point that your dialogue from a professional perspective is critical in commercial real estate. Know the property, know the people and their motivations, and know the negotiation.
5. **Closing the property sale transaction in this market must be undertaken with great attention to detail.** When the market is slow or soft, the transactions are harder to bring to finality and put on paper. All 'subject to' clauses in the contract should be drafted with skill to allow for all the required details and time frames. Importantly, any clauses of a contract and the critical dates of completion, must be achievable based on what should happen with the property and between the people. Asking for extensions and variations to contract clauses later is best avoided, as people can change their mind and or focus in this property market; there are other properties to choose from. You do not want to see a contract failing through your lack of control in a change of property documentation.

So, these are the 5 key elements that will help move a property to a sale and settlement faster in what can be a difficult market. Master these elements and the frequency of your contracts and commissions will be better than the average for your location.

This is another quality resource from the
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