

**Expired listing letters** provide an excellent opportunity for realtors. These listings are houses that have been on the market beyond the terms of the contract period. That typically means they were for sale longer than three to nine months without being sold. That's a long time! Today, I'm going to show you the exact steps to take to turn these frustrated sellers into your listings.

The first thing to understand about expired listings letters is that you have first to get into the mind of a home seller before writing one. Sellers with an expired listing are very upset! They've been through countless showings, open houses, excuses from their old realtor, and more. They are very frustrated!

**But why didn't the home sell? It's usually one of these reasons:**

1) Price: The number one reasons properties don't sell is due to pricing. You have to address this in your **expired listing letter**. There are numerous factors that go into pricing: the client, number of buyers, market activity, and marketing. This is a key discussion point for you to address with every expired listing.

2) Short Sale: Will the house sell for less than the debt owed? If so, you may run into a short sale. The process to overcome this can be long and turn away buyers.

3) Staging: Open houses and showings can be hard on families. It's your job to make sure the condition of the house is not significantly impacting the value perceived by buyers.

## Understand Their Needs

The key with every expired listings letter is that you need to understand all the potential needs. Your understanding is directly related to your ability to relate with the seller. The deeper you feel the pain and frustration they feel, the better you will be at converting expired listings into your listings.

To really understand this, I find it best to write down exactly what the seller is thinking and feeling. Here is a worksheet to help you write a great expired listings letter:

[Download the worksheet](#)

# The Expired Listings Letter System:

Now, you already understand the huge value that exists in expired listings. There are over 1200 expired listings in the average metropolitan area each year. And assuming even the lowest conversion numbers this can give you an addition 12 transactions per year. That's a lot of potential! But how do you get it?

First, you need to pull a hot sheet from the MLS every morning. Second, put these contacts into a CRM of your choice. I like Top Producer, Contactually, and Base.

Now that you have their contact information, the goal becomes converting them into a listings appointment.

I recommend a 10 touch follow-up system using as many different methods of contact as possible. Why 10 followups? Because it will make you stand out. Most realtors will give up after one expired listing letter. This is exactly what the seller is trying to avoid. They've already been burned by a realtor who failed to do their job properly. You need to show that you are different. An organized 10 part marketing followup system is a great way to separate yourself from the crowd of other people calling on them.

## Step #1 - Expired Listings Letter

The first touch of your 10-point system should be a drop-by. I find these a lot more memorable than the other letters realtors will be sending. Remember, your true

competition is the average realtor. The average realtor will place a call or send an email. You need to be better than that. Here are some ideas for your drop-by:

1) Starbucks gift card - Invite the seller out for a drink at Starbucks with you. Explain in the letter, with a gift card inside, that you are sorry the property didn't sell. But would be more than happy to explain why it didn't sell over a cup of coffee at Starbucks.

2) Paper towels with a letter talking about the absorption of their market.

Remember that you always need to include a call to action with these letters. The Starbucks card in step one is just to help you stand out. Your true calling card will be the call to action you place with your attention getter. The free gift is to help them remember you weeks from now when you're still calling on them to get their business. You'll want to make sure you drop this off the morning their home expires. The seller will learn from day #1 that you are prompt and a creative marketer. Unique selling points is how you win expired listings. These two things will set you apart instantly.

## Step #2 - Mail An Expired Listings Letter

The average agent will mail a letter on the day the house expires or the next day. You've beaten them by dropping off the gift yourself. Now, it's time to follow up with your first interaction. This letter should be more standardized and mention the gift that you left for the homeowner on day one. Here's an example:

## Expired Listing Prospecting Letter

### Expertise in neighborhood

Dear [NAME],

I noticed that you have previously placed your home on the market and that your listing expired without a successful sale. I would like to take a moment to introduce myself, as I would very much like to see that turned around for you.

As a [REALTOR@/AGENT/BROKER], I am very familiar with your area. I have completed many successful sales in the vicinity of your home and feel certain that I can help you accomplish your goals regarding the sale of your property.

Of course, we all know that a successful sale requires a successful plan. I have a well established base in your area and am prepared to sit down with you and share some things your previous agent may have missed.

Selling your home is one of the most important financial decisions you can make. Normally, one's home is their most valuable asset. There are key ingredients in devising a marketing strategy that will help insure that you receive the full financial potential available to you through the sale of your home. In addition, that same well planned strategy can minimize the amount of time your home is on the market. The first key ingredient is to select the right [REALTOR@/AGENT/BROKER].

I would love to have the opportunity to sit down with you to present a marketing plan that I know will produce great results for you. Please contact me on my cell phone at [PHONE]. Having viewed your previous listing and your property, I am certain that you will be satisfied with the outcome of our meeting.

Sincerely,

[NAME]

[TITLE]

You'll want to send this letter the same day you drop off the gift. This way the letter arrives 1-2 days after they've received the gift. Remember, the call to action and empathy are the two main components in any expired listing letter.

In addition to this standard letter, it helps to supplement the mailer with a free market report. Maybe you have a newsletter you send your clients about market activity? Include that. Or maybe you can pull a detailed value analysis from the backend of your office software? Print that and mail it to them. The key is to go above and beyond a simple letter.

# Step #3 - Expired Listing Letter

The next step is to show them the marketing plan. There were three main reasons why their house didn't sell, and a few other reasons why the seller probably doesn't like realtors. This third step actually shows the seller why you are different and shows them that you've cared enough to put in work before a listing appointment.

If you don't know what type of marketing plan to put together, check out these tips on [using social media to sell a home](#).

# Ideas for the remaining steps:

Sending expired listings letters is all about creativity and substance. You need to be creative enough to be noticed, but you need to be based in fact enough to be trustworthy. These sellers have had a very recent bad experience with a realtor. It's your duty to fix that. Here are some ideas for the remaining 10 steps:

1) Follow Up Letter - The simplest letters are the ones that convert the best. Did your big packet containing the value analysis not yield a call? Follow up with a simple card saying: "Dear Mr. Seller, When's a good time to discuss the value of your property? - Tyler"

2) Testimonials - Your testimonials can be gold when converting expired listings. Social proof is great for people who have recently been burned by another realtor. This type of listing should relate to the prospect, transition, and then explain the testimonial. Finally, include a call to action at the bottom of the mailer.

3) Your Brokerage Information - Why do you work for your brokerage? Almost every brokerage has a selling point! Use this to your advantage. You should be able to easily craft a letter explaining this advantage to the seller. After all, you bought into that selling point yourself.

4) Community and School Information - Does your website have a tab for their community or school? If not, make one! This is a great selling point. You can show the buyer that your website actually has a page dedicated to their specific neighborhood and gets SEO traffic because of it. This also makes you look like a neighborhood expert.

5) Sample Flyers - Do you create unique flyers for your listings? Great! Send a sample flyer to the home owner. This will show marketing initiative and give you an opportunity to highlight the way you see their property. Remember, these people love their house. They have so many memories attached to it. You can create a flyer that makes their house look special in Canva. Learn about creating [real estate flyer templates here](#).

6) Charity Events - Send expired listings letters about what you do for local charities. You will instantly stand out from the crowd! Realtor letters to expired listings typical sound like this: "I'm the best. You must list with me." Nothing breaks down the "Me" talk like charity work.

# **Example Expired Listings**

**Letter:**



## Expired Listings System

## Show Them You Market Better! Send them an Easy Agent Pro Article

*Demonstrate the power of your Showcase Listing Enhancements™ Marketing System<sup>SM</sup> to homeowners who were unsuccessful in selling their home*

### Before the listing expires:

1. Identify neighborhoods and appropriate price ranges to target for expired listings.
2. Create a list of newly expired and/or soon to expire listings by searching in your MLS a few times each week.
3. Go to REALTOR.com® enter the MLS ID in the *Search by MLS ID* on the home page. Review the online presentation of each property to see if the property is showcased by an agent or office.
4. Identify expired listings that had been marketed with limited photos and print these listings in color.
5. Print one of your current listings on REALTOR.com® that shows the additional photos, custom property description, virtual tour, listing video, your contact information, special message, etc.

### After the listing expires:

1. After the listing expires, hand write a note (suggested text below) on your branded notepad.
2. Use the letter on the next page to clearly demonstrate how you can get their home sold.
3. Place the note, letter and printed listings in an envelope and drop in the mail or personally deliver to the homeowner.

*Dear Homeowner,*

*I noticed your home is no longer for sale. I also noticed the way it was marketed on the #1 real estate site on the Internet\*, REALTOR.com®.*

*Attached you will see how I market homes online with 25 photos so your home will rise to the top of the search results and attract more buyers.*

*I would like to meet with you and discuss how I can UPGRADE THE MARKETING of your home.*

*Please call me today at XXX-XXXX.*



# **Expired Listings Letter Template:**

“ Dear Claire,

### **Agree with them:**

I speak with many potential buyers on a daily basis, searching for homes in Huntington and Newport Beach, CA. For that reason, I was a little surprised to see that the listing on your home expired without a successful sale.

There are many reasons that a listing expires without achieving the results that you had hoped for. My goal as a REALTOR® dedicated to serving the community of Newport Beach is to make sure that doesn't happen.

### **Transition And Explain:**

I am familiar with Newport Coast, your listing, your property, and I am certain that you and I can work together to sell your home successfully. It is extremely simple to renew your listing and I am confident that I can show you some simple ways to add value to your home. I would like to discuss an aggressive marketing strategy that includes savvy internet marketing tools, mobile marketing and video that will optimize the potential outcome of your sale.

### **Why You're Different:**

As we both know, a listing alone will not provide results. I work diligently with each one of my clients to provide a unique strategy that is conducive to closing the sale, and I know more about using the power of the internet than any other agent in Newport Beach. Did you know that 94% of consumers start their home search online? It also requires an intimate knowledge of the neighborhood and surrounding area, familiarity with similar listings, and a broad base of potential buyers. As a professional REALTOR® with a proven track record all over Huntington and Newport Beach, CA I am prepared to bring those benefits to you when you renew your listing with me.

### **Call to action:**

Please contact me right away at 800-AWE-SOME so that we can create a plan that will work for you. Selling your home is one of the most important financial decisions you will ever make, and you need a REALTOR® that is motivated to produce the results you want.

I look forward to hearing from you.

Sincerely,

# What do you think?

Do you use expired listings letters like this in your business? Let me know how it works for you or your biggest take away in the comment section below! I look forward to reading your responses. - Tyler

## **References:**

[Slideshow by Stacey Alcorn](#)

[Realtor.com](#)

[Real Estate Letter](#)

[Virtual Assistant Chick](#)