

Brand Ambassadors, Seller Interviews, & Signature-Required Direct Mail w/ Chris Watters

Frank Klesitz:

So welcome back. Welcome back. Welcome to The Listing Lead Show. I am Frank Klesitz, your co-host. I'm here with Chris Watters, one of the top selling agents in the world. Thousands of home sales. And we have a podcast here that really... We try to keep on topic to one thing. There's lots of podcasts you can listen to about real estate that are pretty wide in scope. We like to stay pretty narrow in scope by asking "How do you get listings?" How do we get homeowners to [inaudible 00:01:27] list their house, or maybe sell it to you if you're an investor?

Frank Klesitz:

All we talk about here, to the best of our ability to stay on topic, is what are we doing to get listings? And if you go back to our show on www.listingleadshow.com, go back and listen to some of these shows. They're so good. I mean, we've been around this space for a long time for nearly a decade, listening to every show, every podcast that's out there.

Frank Klesitz:

And we hate the ones that drone on and go off topics and tell all these long personal stories. We want to get to the meat and the action. We try to do that for you here. And go back to listen some of the previous shows. We've covered a lot.

Frank Klesitz:

But someone who we haven't covered is just Chris. So, we were looking for a guest this week and I was looking at the guest list. And then I was like, "You know what? We should make Chris Watters the guest." So, I got Chris here for a good 30, 40 minutes before he has to peace out. And in this show, I'm going to drill Chris on everything that I want to know on how to get listings. Chris, are you ready?

Chris Watters:

I'm ready. Let's do this.

Frank Klesitz:

Are you ready, Chris?

Chris Watters:

So again, for the people that have been listening to this for any given time, the people we have had on here, I mean, are-

Frank Klesitz:

Are the best in the world.

Chris Watters:

... straight beast. I mean, if you haven't heard of them, you need to look them up and you just need to follow in their footsteps. One thing I thought of the other day is there's this saying, you got to do the right things in the right order.

Frank Klesitz:

I call it the marketing hierarchy of needs.

Chris Watters:

Yes, yes. So, there's a marketing hierarchy of needs. And I think something really important for people that have been listening to the show for a while is they need to be mindful that most of these people we've had on the show did not start out spending tens of thousands of dollars every month on, for example, mass media or mass direct mail.

Chris Watters:

So, you got to go after the low hanging fruit in the early stage of your career, in your business before you step up into taking on some of these big marketing initiatives. I think that's probably the biggest piece of advice I can give to somebody. You see these people at this pinnacle of the industry, and you want to copy and paste what they're doing, but it actually would slow down your growth and could be potentially a huge costly mistake to your business.

Frank Klesitz:

Well, because you're hearing stuff probably on the top of the hierarchy of needs and not the bottom. I was actually thinking about how I wanted to interview today, because I could sit here, we could talk about, "Oh, you spend a gazillion dollars on billboards and TV and radio. And you basically dropped cartons of mail from..." I imagine you, Chris... Have you seen Dunkirk, when the Nazis are closing in on the British and they're all going to get killed?

Chris Watters:

Yes.

Frank Klesitz:

And they drop leaflets from the sky. They just threw leaflets out on the populace, saying "Surrender!" That's you. You're basically flying around Austin, dropping leaflets, saying "Sell your house."

Chris Watters:

It's a good way to put it.

Frank Klesitz:

Yeah. I mean, you're pretty darn close to that. So, I don't want to ask you what you're doing for marketing. What you're doing for marketing doesn't have context. What I want to ask is, people buy franchises from you.

Chris Watters:

Yep.

Frank Klesitz:

And you have you sell franchises to build a real estate team and people hand over a good amount of money and pay a royalty to you to say, "Chris. I've done it all. I've hired the coaches, tried on my own, tried building a team." And there's this little niche of someone that would probably say, "You know what? I will actually sign a franchise agreement with you." And your success rate of getting those people up to speed is spectacular.

Frank Klesitz:

Tell the audience, in no uncertain terms, very briefly the story of two or three people of how fast they got up to speed once they started working with you. I want to talk about what they did from ground floor to get listings.

Chris Watters:

Yeah. So, just for context, the first person I brought in, she was in a very small market, very, very small market. And she was a solo agent and probably selling between 25 to 30 homes a year. She had been licensed for a decade and she hit this ceiling of 25 to 30 deals a year. And so her first year with my group, she quadrupled her production. She went from 25 to 100 closings. And the key secret sauce is... I reference this in the book, the brand ambassador program, getting vendors to help you commit money to your lead generation program and work in tandem with you on lead conversion and work in tandem with you-

Frank Klesitz:

Okay. So let's stop right there. Let's stop right there. This is so important, Chris, because... How does somebody that's going paycheck from paycheck, making two deals a month, barely getting their bills by, get the leads without just pounding the phones an extra six hours every single day and selling their soul, right, to go from 25 to 100? They don't have the money for the market. You just can't sell a franchise and be like, "Yeah, just go blow five grand a month on ads." They didn't pay for that. And you can't sell a franchise and say, "Oh, just pick up the phone and make 20 more contacts every single day." You can't do that. It's because of this concept. And if you Google, you go check out The Million Dollar Real Estate Team book on Amazon is that... Explain to me very specifically. She went to who and got how much from who?

Chris Watters:

So, she got a home inspection company, she got \$150 a month. She got a title company on board for a thousand a month. She got a mortgage company on board for \$2,500 a month. She got a home warranty company on board for \$250 a month. And she had a general contractor that she uses a lot to help get repairs done to the property prior to going live on the market, and he kicked in \$500 a month.

Chris Watters:

So, she was just shy of about five grand a month. And that was the beginning for marketing dollars to start going really heavy on lead generation. So, what I'm going to say is probably going to sound boring

to a lot of people, but the basics area in the beginning stages of growing fast, is going after lead sources that have a high conversion rate and have a short conversion cycle.

Chris Watters:

So, for example, the lead sources that are going to have the highest conversion rate and the fastest conversion cycle are people with the highest intent to buy, which sounds pretty self-explanatory. But what I mean by that is somebody driving around a neighborhood and calling on it for sale sign is substantially more motivated than somebody inquiring on Google. In fact, it's six times greater the consumer intent to buy that call in lead versus an Internet lead.

Chris Watters:

So the way you divide and conquer is the rainmaker Lori, she went all in on listings. We had an inside sales rep that was calling people likely to sell, various data sources of people likely to sell like expires and withdrawals and...

Frank Klesitz:

So, was that her first haul?

Chris Watters:

So, her first hire was a virtual assistant. Her second hire was an inside sales rep. Her third hire was a buyer's agent, and her fourth hire was a full-time assistant. The VA did a lot of the data entry, putting stuff in MLS, lock boxes, flyers, scheduling, making offers [crosstalk 00:10:04] all this paperwork stuff. It's actually pretty impressive what a virtual assistant can do for you from an administrative perspective remotely.

Frank Klesitz:

The inside person making calls, they were just doing cold calls, were they in the States or overseas?

Chris Watters:

So the inside sales rep was in the States.

Frank Klesitz:

Got it. So, that's what she used the money on. The five grand went to that. Right?

Chris Watters:

Yeah. And then we had the inside sales rep out of my group in Austin. He's part of our inside sales team in Austin. So, he worked for her on a fractional basis. So, he didn't call eight hours a day. He was calling four hours a day in Amarillo, which generated enough appointments to keep her busy when she was solo. It was generating about 10 appointments per month. And she was taking, out of those 10 appointments, about four listings. So, you can do the quick math there. That's 48 listings over the course of the year.

Frank Klesitz:

Just from hiring this one person in your office that knew what they were doing for four hours a day. And they weren't calling, getting a lead. They were calling to set the appointment. Is that right?

Chris Watters:

Yes. They were calling and doing an appointment setting. And so she sold 48 additional listings in that 12 month period from the inside sales rep, calling through people likely to sell. She already had a pipeline that she had for the past 10 years of 25, some odd deals she did every year from her sphere and referral. So, you can do the math, 48 plus 25. And then she hired a buyer's agent. And her buyer agent started in the first 90 days, started working those sign call leads in their sphere. And her name was Alexis. She knocked it out of the park. She closed, in her first year, 32 deals with Lori. And that's what took them over the 100 deal mark.

Chris Watters:

But Alexis wasn't getting Internet leads. She was getting the slam dunk stuff. She was doing open houses which do not sound sexy, but one out of every eight families that walks through an open house should close and buy a home. So, if you do open houses consistently Saturday and Sunday, you're going to get deals closed. And then if you work sign call leads, same ratio as an open house; one out of every eight leads on average will turn into a deal. You got to have the right script and the right value proposition to get the face to face appointment. And then you got to have the right value proposition to get them committed to working with you when you get face to face.

Frank Klesitz:

And you have to have the right playbook how to hold open house correctly.

Chris Watters:

That's right.

Frank Klesitz:

Right? You got to have the right playbook for what the sign should look like, with the number, with the call tracking.

Chris Watters:

That's right. I mean, we talk about it in the book. This sounds so crazy, but we split tested, just a couple years ago, the difference between using a local phone number, it was a vanity number, through like callrail.com, and that was split test A. And then split test B was using a tool called VoicePad. And VoicePad uses a 1-800 number. So, there's a sign writer on the for-sale sign, that says, "Call this 800 number 24 hours a day, or text this number." And we also put it on the flyer, and there's no price on the flyer. And our total number of calls increased 300% compared to that local 512 number. And a lot of the calls, 60% of the calls came from that brochure. So, what I assume is people drive by, pick that brochure up, take it home and call, or they call in their car. So, that's a small little tiny nuance to...

Frank Klesitz:

I mean, I'm just thinking right there, man, if I just need some easy cash, I would just go find someone that's listing houses, and say, "Can I just go put that VoicePad on all your signs?" and just work leads. What an easy way to make a living.

Chris Watters:

Yeah. Little joke.

Frank Klesitz:

Then doing the open houses with a simple open house playbook to get people there. I do have to go back, Chris. You've tried outbound calling where you just passed the lead. "Hey, I'm just calling to see if you want to sell your house. Can I have someone call you back about getting you an offer?" "Sure." "Great, bye." And you passed a lead, right? But you said no to that.

Chris Watters:

Yep.

Frank Klesitz:

You said, "No, we're not doing that. No. I'm going to hire someone to literally set the appointment." But the appointment has to keep, Chris. Come on. This is hard stuff. You have somebody in your office making four hours of outbound cold calls to set appointments. And the appointment actually keeps? You got some secret sauce there?

Chris Watters:

I think we got this from Corcoran coaching. No, wait, no, no, no. Let me give credit where credit is due. I got this from Jay Kinder about nine years ago, and it's called the [Seller Counseling Interview](#). I don't know if it's online. It is a long questionnaire that you go through when you talk to a seller. So, once you've got the seller committed to a date and time, you tell them, "Hey, look, before I let you go, I'd like to ask you some questions so I can do a great job pricing your home, and be well prepared for our meeting together."

Chris Watters:

I mean, gosh, it's got to be over 20 questions. Some of those data points, you'll collect through just the natural conversation you have with them. But that questionnaire is really the secret to success.

Frank Klesitz:

My God, that is so insightful, Chris.

Chris Watters:

Did you find it online?

Frank Klesitz:

I'm trying to. My browser decided not to work today.

Chris Watters:

I'm happy to share this with people that listen to the show.

Frank Klesitz:

Well, email. Yeah. Let's put up a link.

Chris Watters:

I'll share. I'll send the Seller Counseling Interview to you, Frank. And we can put a link in the notes.

Frank Klesitz:

Takes about 20 minutes to complete.

Chris Watters:

Yes. It's no joke.

Frank Klesitz:

Best if it's done by you, but it's okay if that's the only option. Oh, here it is. I found a little PDF about it. Very nice. Okay.

Frank Klesitz:

I got to tell you a story, Chris. You know Jay Abraham that sells \$100,000 consulting?

Chris Watters:

Yes.

Frank Klesitz:

You want to know how you sell \$100,000 of consulting? I'll tell you right now, everyone listening. You want someone to pay you \$100,000 for consulting before Jay takes an appointment. Let's say you go meet with Jay to talk about [inaudible 00:16:56] consulting work, right, Jay Abraham. A 200-question page questionnaire shows up by FedEx to your house, along with two reams of paper of success stories, endorsements letters, and recommendations.

Frank Klesitz:

And you can Google it. Go to Google, type in Jay Abraham monster questionnaire. You'll find it, Chris, and then type in Jay Abraham case studies. And you'll see a 1,000-page PDF that pops up. And then his assistant calls you and says, "Let's fill it out." Hours and hours of questions. You're sold before you meet with Jay. And when you go through something like that, you're like, "This is expensive consulting just from the questionnaire." And you're super invested. You think you're not going to show up for that call after you lay all that out? Right?

Chris Watters:

Oh, of course.

Frank Klesitz:

And I'm telling you, man, I've been to Jay Abraham's house. I went to Jay Abraham's meetings, where I saw the whole thing. And that right there blew my mind. And it's cool that you said that.

Chris Watters:

I sent you an email, Frank, during Thanksgiving, I believe, or maybe it was this week. And I said, Frank, what would you do, in your marketing wisdom, if you had somebody that registered on your site and they give you their home address, their first name, last name, phone number, and you just can't reach them, you've called them six or seven times? Maybe they came in through Google or Facebook or some home valuation request, or maybe they heard about you through a friend or whatever. What would you

do to get that person to engage with you? Oh, and by the way, you've tried text messaging. What would you do?

Frank Klesitz:

Yeah, I got it. Yeah. I got it. Well, so here's the deal. I'll tell you what I would do. I would have the tax payer pay for all my follow up. I would have the US tax payer subsidize all my marketing. Does that sound [crosstalk 00:19:14], Chris?

Chris Watters:

So, you would have the Post Service... You would send a package to them through the Postal Service?

Frank Klesitz:

Oh, come on. Come on. I'm getting there.

Chris Watters:

I know [crosstalk 00:19:23].

Frank Klesitz:

You're taking all the fun out of it. Yeah, dude. A hundred percent. I would. So, what's the only data that you have? Probably the [crosstalk 00:19:31], right?

Chris Watters:

That's what you can validate a hundred percent.

Frank Klesitz:

Probably the address. A hundred percent. Skip trace the phone number. Good luck. And when you call, you're a pest. Right? Text him, you're pest.

Chris Watters:

What would you send them? Come on. Get to the meat of it. Come on.

Frank Klesitz:

Hold on. Hang on. If I was going to text him, I would text him a video for sure. Right? A video, just so you know, right? Email is not reliable. I would send them a priority mail envelope with a restricted delivery with signature confirmation.

Chris Watters:

I'm going to write this down. Let's write this down.

Frank Klesitz:

Okay. So, you can go to the Postal Service and get a flat rate priority mail envelope. They're free. Just go grab a hundred. Done. They'll actually drop them off for free. You can even fill the whole damn thing up for eight bucks, and mail it anywhere in the 50 states. So \$8, first class, fill the envelope up with whatever you want. Glitter. Whatever. Right? Glitter bomb on that.

Frank Klesitz:

So it's \$8, but here's the problem. They just drop it off on the front door. That's not that special. So, what you want to do is you want to get restricted delivery where someone has to sign for it. And the actual homeowner has to sign for it. So, they actually knock on the door and they wait, and you have to go there and sign for the package, right? And the spouse can't sign. The kids can't sign, the nanny can't sign. They have to sign.

Frank Klesitz:

And then what you do is get signature confirmation where that signature goes back to you, so you know. So, it's technically called restricted delivery with signature confirmation writers on the postage order for a first class, flat rate envelope priority mail. So what you do is, in your office, you print some stuff off, which you'll talk about here in a minute, and you use stuff it in the envelope. Got it? And then you go to the Postal Service's website and use what's called Click and Ship. So usps.gov, click Click and Ship. And you type in the address of the recipient, the name, and the from address. And here's what's super important: put the email address or whatever you think the email address is of the homeowner in there, and the Postal Service will send them tracking updates. "Hey, package is shipped, at delivery facility, it's on the way, it's being delivered, missed you."

Chris Watters:

Hold on. You tell the Postal Service what their email address is?

Frank Klesitz:

Yeah, because you could put in the recipient's email addresses, you could send tracking updates to the recipient. So, you basically put the recipient on a drip campaign for the United States government. That's pretty cool. What the hell is this?

Chris Watters:

That's just genius. You know what? You mentioned this in a previous show, where you talked a little bit about it. Let's move on to messaging.

Frank Klesitz:

Okay. I think the first message is: here's a list of homes that just sold in your area, and the prices. I think that's important. Hey, here's comps. It needs to be personalized, right? So, it'd be actual comps of home sales in the neighborhood of what they sold for. And it should also probably have a CMA of what I think your home is likely worth. I don't know, within a-

Chris Watters:

What if you alienated him?

Frank Klesitz:

Use a range like they do in the high end. So, to put it like, "Here's what it's probably worth in a range." I wouldn't put the actual price. You can still put a range. Right?

Frank Klesitz:

I think what gets people to talk... And again, I haven't done this because I do it for investing, which is a little bit different. But I would put the literal contract in there. Here is the listing contract. Here is what we'll list it for. Write in your price. I'll sell your home at your price. You tell me what you want to sell your home for. And it's my job for my commission to sell it for that. And if I don't sell it for that, I don't get paid. That's it. That's what I would do. Write your price in. Let's talk about it. There's pros and cons of all of it. Write your price in. I would have them-

Chris Watters:

Frank, what would it take for you to write that letter and share it with our audiences?

Frank Klesitz:

Oh, I can hundred percent write it. Look, here's some comps of homes that are sold in the neighborhood. Look at the price. I ran a CMA on yours. I think it sells within this range, but who am I to know what your homes should sell for? It's your home. You know it. You know what's up. I haven't been in there. Write your price in. Right? And then call me and let's just have a phone discussion and let's talk about what your home could actually sell for, let alone, I have buyers. Here's a screenshot of my BoomTown of all the buyers looking for something in your zip code. I have buyers. Right? Also I have a guaranteed offer program. So, if you want to skip all that, you just want a guaranteed offer, I could do that. I can get you a guaranteed offer if you want some more information there.

Frank Klesitz:

But don't take my word for it. Here's some other people that got this package. They are like, "What the hell is this?" And it's a picture of them holding the package that they got at their house, saying, "It was such a great idea to respond. I'm so glad I got this package." I was freaked out by this. What is this weirdness? But then I was like, "Wow, this makes a lot of sense. I've actually decided to call." And we made a plan even-

Chris Watters:

And it's only 16 bucks.

Frank Klesitz:

Yeah. And we signed a listing contract to close in six months. Oh, I would throw in there a bridge loan. Oh, I would totally. What's the number one objection? Where am I going to move? Where am I going to move? I would totally put in there. Hey, let's get you qualified for a knock or a home ordered trade in program where we could perfectly time to sale, make it super seamless. Right?

Frank Klesitz:

Or if you're mailing the high end, hey, come, I'm going to pick you up with my Bentley. I'm going to arrange an afternoon back to back to back of the most expensive houses just for you, 10 minutes here, 10 minutes here, 10 minutes here, private showing, back to back to back, so you could pick a home that you want. I'm going to take you out on the high end. Something like that, man.

Frank Klesitz:

And that comes in that package. And again, with all due respect, man, I bet you the envelope could be blank, Chris. Just send a blank envelope. Don't put anything in it. Don't even worry about what's in it. Just send it where they have to sign for it, because I think that's the value.

Frank Klesitz:

Because here's what happens. So, let's say they're not there. They leave a note on the door saying, "I'll be back." Chris, they try four times. You know what they have to do to get the package? They have to go drive to the post office and get it. Okay?

Chris Watters:

Oh, man.

Frank Klesitz:

And I've had people do that. They're like, "I drove to the post office to get this." I'm like, "God, [crosstalk 00:26:21] subsidized it." Chris, I'm winning.

Chris Watters:

Oh, man. It's beautiful.

Frank Klesitz:

It is.

Chris Watters:

It's genius.

Frank Klesitz:

So, what I'm getting at is, and again, what's super nice is you can print off this postage and just slap it on the prepaid envelope. And the post office will pick it up right at your door. You don't have to even go to the post office. You schedule a pickup, it's included in the fee. It's incredible. It's really incredible.

Frank Klesitz:

So here's what happens. So they get this package, they open it, and it's cool, right? Or they don't even open it and it's empty, which you'd probably get a better response. They'll actually call you, "Hey, it was empty," makes it a better response. I digress.

Chris Watters:

Hey, let me ask you something,

Frank Klesitz:

But hold on. [crosstalk 00:27:07] You got to call him back. Here's the kicker. Hey, I'm the assistant to Mr. Chris Watters. You just received this important package of his details. Can I schedule a call for you to speak with him?

Frank Klesitz:

And you know what they're going to say? Yes. And now they're scheduled in your calendar, man. Phone consultations for a pre-qualification call. Dude, we've scheduled over 175 appointments with multi-family building owners this way. We didn't buy any, because all their prices were ridiculous since it's really hot market, but that's another discussion.

Chris Watters:

Okay. So people listening to the show, very familiar with running Facebook ad campaigns to generate seller leads, people inquiring on what their home's worth. The consumer intents are very low, right? If you push messaging, check out what your home is worth, the consumer intent, their real interest of potentially selling is pretty low. And your conversion rate on those is going to be pretty low. Would you send that package to people, that lead source, would you send the package to that [crosstalk 00:28:09]?

Frank Klesitz:

A hundred percent. I would. So let's do the math. I have to re-look at the exact numbers, but let's say a package cost you \$15 all in, right? So, okay. You have a hundred leads that would cost you \$1,500 for a hundred kits. I don't know what your cost per leads were, but let's say your cost per lead was...

Chris Watters:

25 bucks.

Frank Klesitz:

Well, that's going to be high. So \$2,500 plus \$1,500. Okay. You get one deal, you're in four grand a lead. Two, you're in two grand a lead or two grand a sale. Your CAC, right? Cost acquisition or whatever. So yeah, I mean-

Chris Watters:

I think maybe you get a lender to throw something in there to get your cost [crosstalk 00:28:52].

Frank Klesitz:

Sure. A hundred percent. Yeah. And that's what's really nice. They call that a free ride. So in direct mail, it's about: how could I get a free ride? So, who else wants to be in the envelope? Right? Who wants to be on the envelope that will pay a part of the toll to get there? And yeah, probably a lender that sells bridge loans.

Frank Klesitz:

I mean, here's what I would do. I would find a financial advisor. So, here's the two people that would probably pay the most money, right? Or three, in my opinion. The first is going to be a lender that provides bridge loans for somebody. They basically sell the house and use the money to go research. That's what Knock and Homeward do.

Frank Klesitz:

The second's a financial advisor, Chris. Chris, people selling their homes they've been living for 10 years, they're steak dinners with all that money when they sell to a financial advisor. So, I would have a financial advisor in there maybe, or I would have a home remodeling company. Hey, are you honestly

thinking about selling but there's just nothing to buy, it's really hard? I mean, my father-in-law is doing a...

Frank Klesitz:

Hey Katy, how much is your dad's remodel? \$250,000. They're remodeling the house, because they can't find anything else.

Frank Klesitz:

So this might be a little rough edit here on the podcast where we just left off. Chris' back was killing him. And it's a couple weeks later, and Chris is laying on the floor of his bed with some back issues. Chris, are you okay?

Chris Watters:

Yeah, I'm all right, man. I found out I have an acute herniated disc. It's essentially ruptured and I have to go in and get something called a microdiscectomy done, because I can't feel my... Right leg isn't working. The disc is... I saw it on the MRI. It's this pretty big chunk of my disc and it's pushing against my sciatic nerve, so whenever I move my leg, it feels like a knife is in my hip and being dragged all the way down to my ankle. That's the best way to describe it. So, I see a surgeon tomorrow, but I have not been mobile since the last time we recorded this.

Frank Klesitz:

So, we're going to pick up where we left off essentially was you asked a question of... We have all these online leads, seller leads, home value requests, whatever, cash off requests... Dude, how do we get them to respond? And...

Chris Watters:

Typically, these are low quality leads in the sense that the intent of the consumer is low. They don't have any immediate plans to want to list or sell their house. And then you get a lot of people that fill in their address to get the home value, but then you don't get their contact information. So, you want to be mindful of how much money are you spending to try to convert these low intent leads. And you also don't want to be burning your salespeople out, sending them on appointments, and the people just want to get a CMA done. So, what's the balance there to optimize that type of low intent lead?

Frank Klesitz:

Well, and here's my answer. We talked about this. We'll catch everyone up. You can skip trace the address to find additional phone numbers to call them. That's probably your best option. You can type in the address and find additional phone numbers and emails and work that way. But what I shared was we have to show up like no one else. And we were talking about the priority mail thing, where we send the kit as priority mail. So, after we ended halfway through the podcast and you were still in pain, you're like, "Frank, I got this. I'm going to go run with this thing." So, I wrote a cover letter for you. I figured I would read that cover letter for the audience today. And then you came back with the cover letter, said, "Frank, this is no good. I need a whole bunch more." And I said, "Chris, I think you're going about this the wrong way." I bet you the darn thing could be blank. And then, there's nothing in the priority mail kit at all. And people will respond back, because it's more of how you show up. Right?

Chris Watters:

Yep.

Frank Klesitz:

But why don't you share with everyone while I pull this up in my email to read it to the audience what I wrote for what the cover letter in this kit would be, what your vision of what you're going to put into it, and what you're going to do? So, why don't you tell everybody [inaudible 00:33:22]?

Chris Watters:

Well, so Frank, as you guys heard previously, Frank mentioned using the Postal Service, specifically the signature required and...

Frank Klesitz:

Signature confirmation restricted delivery.

Chris Watters:

Yeah. Yep, exactly. So it's 16 bucks, so I was thinking to myself, what could I stick in that envelope, so it's just all kinds of value. So-

Frank Klesitz:

Shock and awe.

Chris Watters:

Yeah. Shock and awe. To a point that Frank made earlier about Jay Abraham, I actually had one of our graphic designers go on and emulate Jay Abraham's thick manual of reviews of all the reviews he's ever gotten. So, I had that created-

Frank Klesitz:

Oh, no way.

Chris Watters:

... so we now have over a thousand reviews-

Frank Klesitz:

Oh, my man, Chris.

Chris Watters:

... in a PDF.

Frank Klesitz:

Dude. So, you found the Jay Abraham, two reams of paper of letters of recommendation. You got letters of recommendation, but you got the reviews.

Chris Watters:

Reviews, yep.

Frank Klesitz:

And are you going to mail... Are you going to put a ream of paper in there?

Chris Watters:

Well, so here's the thing. So, when you and I were talking, I was trying to decide how much to put in that envelope thing. So anyways, I got the thousand plus reviews on PDF. And it looks super impressive. And then we were also going to put a CMA in every single listing, and put a listing agreement. Say, "Hey, name your price in this price range. And let us go to work and start bringing these buyers in your home to get your home sold." Man, what else were we going to put in there? I'm forgetting something. CMA, listing agreement, reviews, cover letter. I'm forgetting something. Anyways, that's 80% of it.

Frank Klesitz:

Well, dude. That's plenty, man. I mean, the reality is it's all how you show up with having to sign for it.

Chris Watters:

But, Frank, you said I probably don't need to even do all that. I could just send the letter.

Frank Klesitz:

Dude. I mean, if you want to do a split test, I mean, literally send one that is blank. I'm telling you. I mean, I can email the same message. I can call with the same message. The stuff's on the web. A lot of it is just how you show up.

Chris Watters:

So today, we spent the past two weeks, getting all this ready since you and I talked last. We built this massive review thing or whatever. So today we sent out a huge shipment, a thousand letters, with the-

Frank Klesitz:

What? You sent a thousand priority mail envelopes?

Chris Watters:

Thousand envelopes. Yeah.

Frank Klesitz:

Are you kidding me?

Chris Watters:

No, I'm dead serious.

Frank Klesitz:

Dude. No. Whoa, whoa, whoa, whoa. You're crazy. How did you stuff and mail a thousand priority mail envelopes?

Chris Watters:

Dude, our front desk girl's been working on it from [crosstalk 00:36:10].

Frank Klesitz:

Chris. Chris. You are crazy. You're crazy.

Chris Watters:

Yeah. Well, we-

Frank Klesitz:

So they're going out today?

Chris Watters:

They're going out today.

Frank Klesitz:

What a great day for the podcast.

Chris Watters:

So, what we sent out is-

Frank Klesitz:

Hold on. Chris, stop. Everyone, listen to this. You guys want to understand what success is? We literally came up with this idea, the last time we recorded this. The guy's back goes out, he's laying on the ground. Can't move. Okay? And literally executes this at a preposterous level of packaging a thousand priority mail envelopes and printing off a thousand... That's crazy.

Chris Watters:

Yeah. I mean, it's two weeks, right? So...

Frank Klesitz:

Still. But in two weeks, I mean...

Chris Watters:

That's all our front desk [crosstalk 00:37:06] stuffed envelopes.

Frank Klesitz:

Yeah. So anyways, I found a letter. So-

Chris Watters:

So Frank, our first split test is with just the cover letter. Then next one we're going to do-

Frank Klesitz:

Is with all the stuff in there.

Chris Watters:

... is with all the stuff in it.

Frank Klesitz:

Okay. So this is just the cover letter in this style [crosstalk 00:37:22], because you had to get moving.

Chris Watters:

Yeah. That's another way we were able to do it fast. I didn't put all the other contents in there. There's no way we could have done the CMA on every property in two weeks. So, all we're sending is that cover letter that you're about to read.

Frank Klesitz:

Okay. That's a little more reasonable, but still crazy.

Chris Watters:

Yeah. But next time we are going to put everything in there. It's going to be the shock and awe.

Frank Klesitz:

Chris. You're crazy.

Chris Watters:

Yeah. We wrote a check for 16 grand.

Frank Klesitz:

I think I said earlier in the podcast, I actually sent you a couple videos of them throwing leaflets out of a C-180 or whatever. I was like, "This is Chris Watters on Austin. I have a buyer for your home. Call me." Alright. So anyways, let me read the letter. So, the letter looks very professional. It has the logo at the top. It has the from, it has the to.

Frank Klesitz:

It says: "Dear first name, last name, (in all caps). It's concerning an offer on your (merge property address). So, thank you for opening this. I have a very motivated and affluent buyer, which you do, that's very interested in buying your property at (property address merge), off-market for a private sale. They are looking for a home with X number of beds, X number of baths, (merged from the data), in property zip code (merged from the data). And they're prepared to spend anywhere from (offer floor price estimate) to (ceiling offer price estimate)."

Frank Klesitz:

So you're going to give them a range. Right, Chris? They're prepared to spend this range. So, we have an algorithm in the mail merge of, here's the low end and here's the high end of what they want to spend.

Frank Klesitz:

So, enclosed is our letter of intent. So, we actually fill out a letter of intent from the buyer, with the price range estimate of what they wanted to spend, once we get some pictures and get some more details on it. So, "I could write you a full purchase agreement with a specific offer price after a brief review or

preview of your home, which you can do over FaceTime or Zoom. I can also have my estimator come out, and take a few photos to send to the buyers so they can review your property. They will purchase your home site unseen most likely.”

Frank Klesitz:

“My buyer is prepared to pay you 100% full market value or higher for your home.” I mean, it's Austin, Chris. “For your home in an all-cash sale. You'll receive a strong, straightforward offer with a short due diligence period with proof of funds.”

Frank Klesitz:

“We've sold 5,000 homes.” I don't know if that's right. I could adjust that. “We sold 5,000 homes in and around Austin with 356 reviews on Google. With the real estate market so hot, my affluent buyers before off-market deals. You can skip the hassle of a traditional sale this way. You won't have any open houses, strangers in your home, and your sale will be painless and smooth. My buyer's offer will be based on a full market analysis of property address merge which is enclosed, and comparable sales in your neighborhood which are enclosed.”

Frank Klesitz:

“And most importantly, the price that makes sense for you to move. In a market like this, you can get a lot more than you think. Homes for sale and property zip code merge are few.”

Frank Klesitz:

“So please call me at this number, which would be a CallRail number, or email me. Or if you're open to a conversation about selling your property, I'd like to learn all I can about your situation and get you a strong new obligation offer for you to price in the terms you'll love. I will respect your time. Sincerely, Chris Waters, CEO.”

Frank Klesitz:

So that's what I wrote you. How did you adjust that? Did you make adjustments to it? What did you say?

Chris Watters:

Yeah. I mean, we changed the contents of what's included. So, we took out the section about the CMA, the comps being included.

Frank Klesitz:

Yeah. But it's still like we talked about is: “I have the buyer. It's a very fancy, more affluent looking. I have a buyer for your expensive house.”

Chris Watters:

Yeah. So in my mind, how I will deem success is if we can take eight listings from this. In my opinion, that's what's up.

Frank Klesitz:

Chris, you're going to get so many calls, dude. Are you ready for this?

Chris Watters:

Yeah, we have [crosstalk 00:41:15].

Frank Klesitz:

Chris. Chris. Chris. Did you type in the email addresses of all these people they use, so they get the notifications as they're being shipped?

Chris Watters:

I have to ask.

Frank Klesitz:

Ask her, but remember they're getting the USPS shipment notifications as a package that way. You should probably call them and email them, saying, "I'm sending you a very important package. Be on the lookout for it."

Frank Klesitz:

I'd recommend you put an ISA on that. So why don't you do that right now? Why don't you put an ISA on just calling and emailing, saying, "Hey, just so you know, there's an important package coming your way. You'll get some updates from USPS. You'll have to sign for it." That's it. Don't even tell them what it is.

Chris Watters:

Sure. Okay.

Frank Klesitz:

Then they're going to get the USPS updates. They have some idea of what the heck's going on, because they got called or emailed from Watters International. And then, they're going to stop at the door four times, [inaudible 00:42:03] something at the door to get them to sign for it. It's crazy. It's crazy.

Chris Watters:

Love the taxpayer money.

Frank Klesitz:

And it's taxpayer funded, I mean, write Biden to thank him, man. I mean, go government.

Chris Watters:

Hey, I'm paying seven figures in taxes. So...

Frank Klesitz:

The federal government's financing this prospecting. How great is that, right? The government. So, yeah. I'm really excited to see what's going to happen here.

Chris Watters:

Frank, I don't feel bad in the least, because I'm writing a seven figure check to IRS.

Frank Klesitz:

Good for you, Chris. We're also happy for you for the giant amount of money you must be [inaudible 00:42:34] to get your tax back.

Chris Watters:

Oh, man. Hey, so yeah. I think this is a great episode for people to be listening to. I'll report back with the results, and let you guys know. I don't want to share any results until probably a month has gone by, so give me about a month and let me [crosstalk 00:42:55].

Frank Klesitz:

Dude. This is priority mail.

Chris Watters:

Yeah.

Frank Klesitz:

You're going to have the phone ring in three days.

Chris Watters:

Yeah. But I want to-

Frank Klesitz:

You dropped a thousand.

Chris Watters:

Yes, I want to track listings one. Right? So, I don't want to talk about appointments. I want to say: how many [inaudible 00:43:08] did we get signed? So, I'll let you guys know in the next 30 days how many we ended up converting.

Frank Klesitz:

Right? I'm excited for you to start leading sales meetings at the post office with all the postal people. Those are your new salespeople. You're stuffing a little salesman in an envelope. You're sending out a thousand little salespeople. Isn't that great?

Chris Watters:

[crosstalk 00:43:35] nugget, man.

Frank Klesitz:

Yeah. Well, you implemented on it. So, I'm glad we wrapped up the show. I apologize for the jarring edit in the middle of this podcast, but I think this brings closure to the idea that we had on the show. And we'll report back to you. So thank you so much for listening. This is The Listing Lead Show. I got to interview my co-host. This is probably one of our better ones, Chris. I enjoyed this one.

Chris Watters:

Man, you know what would be cool?

Frank Klesitz:

Just start a podcast of things we're trying?

Chris Watters:

Yeah. A podcast on testing, and we show the screens of before and after, and the money being spent, and I think that would be the journey of what we're doing on the testing side [crosstalk 00:44:07].

Frank Klesitz:

No, I could see. There's definitely a lot of shows like that, because, Chris, there's just not a lot of people that fit the criteria to be on our show. We've interviewed literally the people killing it at the highest level.

Chris Watters:

Yeah. There's really not a lot of people left [crosstalk 00:44:26].

Frank Klesitz:

And there's no one really much higher than that before you just get into corporate.

Chris Watters:

Yeah. Yeah. So, it'd be great if people could chime in on the show, and say, "Hey. Yeah, we'd like you guys to document, and show before and afters of what you're doing from an advertising perspective." It'd be cool to screen share.

Frank Klesitz:

Yeah, I think that's super cool. Hey, everyone. Thank you for listening to the show. We appreciate you very much. Chris, get better. Get your back fixed [crosstalk 00:44:51].

Chris Watters:

Yeah. Thanks, dude. I see the surgeon tomorrow. So fingers crossed.

Frank Klesitz:

Alrighty. Well, listen to the show. Listen in at www.listingleadshow.com. I'm Frank Klesitz. This is my co-host Chris Watters. Thanks for listening, and I hope you guys learned something good.

Frank Klesitz:

We'll report back to see how this crazy experiment of a thousand signature required restricted delivery to unresponsive seller leads go. We'll report back on the next show. Thank you, everybody.