

# KNOWING

WHEN TO

## Play

With **AMBER WERCHON**

Selling is not for the timid because it requires fortitude and creativity. To be a successful agent it is necessary to be a skilled executor of influence and to understand human motivation. It is the role of an agent to influence the mind of a buyer and seller so they can see things clearly.

Amber Werchon is one of Queensland's most successful real estate agents and she knows when she has to exert her powers of influence to close the deal. She believes that mastering the art of negotiation is all about taking time. She says, "I think if you are genuine with someone and people can see that you truly want to help them for the right reasons, not just for the commission at the end of the day, and that they have the feeling that you will take as much time as possible, that you're not rushed to hurry them along or push them, I think people respond to that a lot better, and effectively it ends up working as a win/win anyway."



## How do you move an owner to the correct pricing?

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Amber believes that in order to negotiate you have to have a deep understanding of your client's motivation for selling. She says, "If your client is someone who has to have the money, then you work out for them how much the interest would be if they held on to it, and what that would mean they'd have to get down the track to be breaking even today. If they're someone who doesn't like living there, then you'd talk to them about how much their happiness is worth to be somewhere where they're a lot happier. If they're stressed about their mortgage, you'd explain how much that lack of stress would benefit their health and their relationships. If they're an investor, I would actually source them a better property, with a better return, and I'll give them some case studies. It really just depends on why they're selling and I'll find something to help them justify in their mind that they're doing the right thing."

## There is a time and a place for the hard conversation

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Amber chooses her conversations carefully and works with the client over a period of time to build rapport. She says, "I try not to have the really hard conversations with someone unless I think they're actually in the buying or selling zone for a particular property. If you do have those conversations the buyer or the seller will just feel like you're beating them down, which is not the goal. Your goal is to work for them to get the best possible price, and they need to feel that. I don't have the hard conversations with a seller until I've got the buyer. I need to know within myself that this is within the range and a good price for them before I have those hard conversations. And all the work leading up to that with the seller is about building rapport, giving

them some education without them feeling like they've been beaten down because it's about trying to find that person rather than take something that's not there or that's way too low."

## How can you assist the purchaser up to their maximum within a negotiation?

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Amber believes that emotional attachment to a property plays a part in negotiation. With buyers, she says, "It depends if it's an investor or an owner-occupier. With an owner-occupier I find them easy, really, because it's obviously what they love, and it's where they're going to live, and you can't put a price on happiness. If they're going to be happy living there then over the long term, they'll never look back and most people are buying for long term if they're buying a home to live in."

## Timing plays a part

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Timing plays an enormous part of a negotiation. Amber believes, "If there was a gap between an owner-occupier and a seller, I would probably hold that buyer by showing them other things instead. But I would actually be honest with them and say, 'The seller's not quite at your level yet', once I knew of course that they've paid every single cent towards that house. And then I would just say, 'I need a little bit more time with the seller', to hold them in. I'd still give them a little bit of hope."

She continues, "You need to be able to read the play and know which case this is because they're all different. In some cases, unless you run it that night, I think that the person could walk. It just depends on the relationship you have with that person, what their motive is, what their timeframes are. It's just weighing all that up at the time, but knowing that there're different ones for every situation, and not to ever, ever give up, no matter what. I believe until the

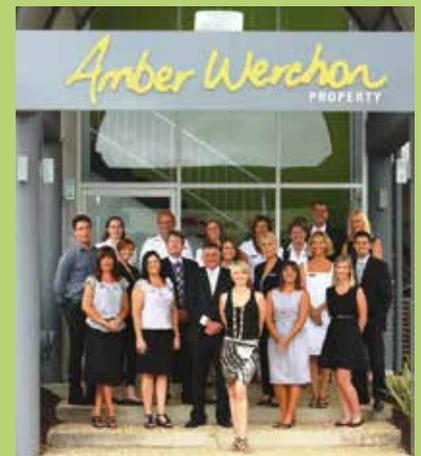
buyer has bought something or until the seller has sold, that it's still on the table."

## A well-serviced client is easier to negotiate with

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If you can build enough rapport with a seller and have them trust you, Amber says they will then say to you, "Well, Amber, do you, think this is the best we're going to get?". And if they're at a point where they listen and trust your opinion, then that's the ultimate. And I don't try and get to that position so that people are vulnerable. I get to that position because they're going to make smart decisions because I do this every day."

As Kenny Rogers sings, "You've got to know when to hold 'em and know when to fold 'em'. Sage advice for all negotiators.



## AMBER Werchon

Amber purchased her first property at the age of 16, and became one of the youngest Principals in Australia when she opened her first office at the age of 25 on Queensland's Sunshine Coast. She has won the REIQ Salesperson of the Year award an unprecedented three years in a row. Her agency recently won the 2014 Medium Residential Agency of the Year award and Amber has been appointed the REIQ Zone Chair for the Sunshine Coast for 2014 – 2015. 🌐