

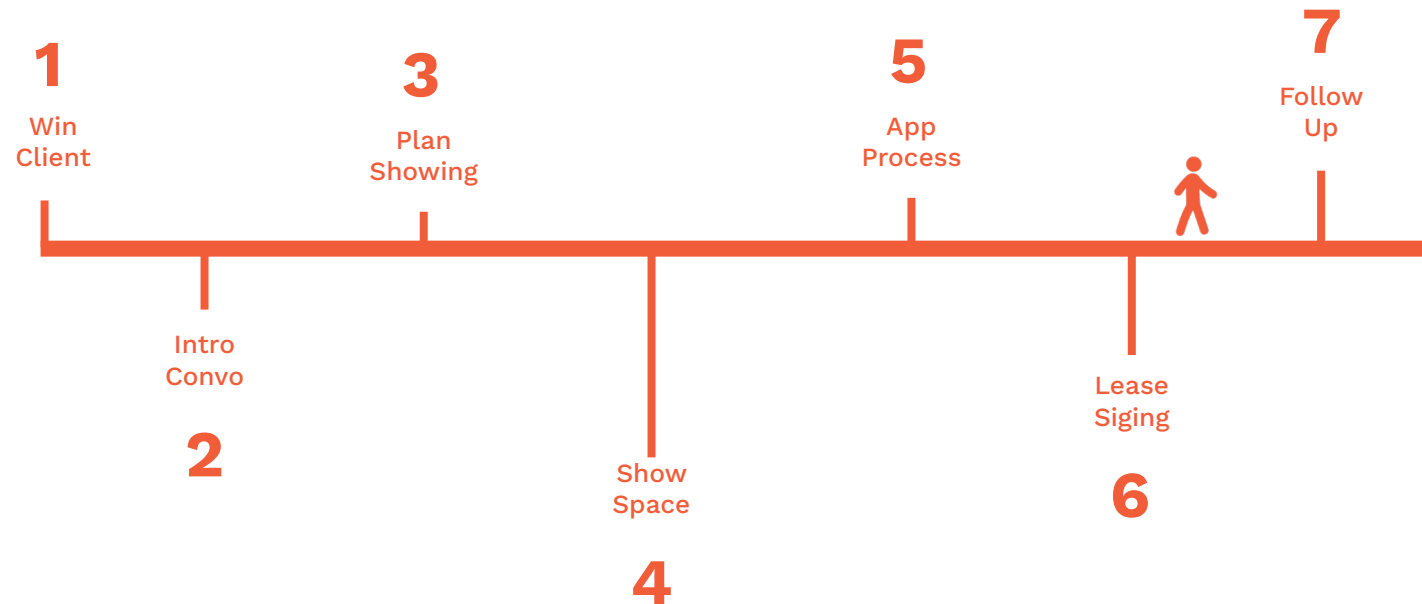


Rental Transaction Breakdown

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1. Win The Client
2. Introduction Convo
3. Plan The Showing
4. Show The Space
5. Application Process
6. Lease Signing
7. Follow Up

Seven Steps of A Rental Transaction



Win The Client

New clientele can come from many different sources- leads from previous listings, open houses, referrals, or even randomly meeting out somewhere. Your goal is to create a relationship with them and make them want to work with you. Here are the 3 major steps for winning clients:



Always be timely with your responses



Schedule a call with the client



Send them a calendar invite to confirm

The Introductory Conversation

The first conversation serves as an opportunity to educate them about who we/you are and make them feel confident in your skills. One major component of this conversation are the qualifying questions you ask to get an idea of their needs and goals. Here are a few examples:

1. Do you have a neighborhood you'd like to live in? If so, which one?
2. What are your requirements for your new home/neighborhood ? (Ex: Proximity to trains, quiet area, laundry in unit, etc.)
3. What is your budget?
4. What is your desired move in date?
5. Are you familiar with typical New York City rental requirements?



Preparing For A Showing With A Client

In order to schedule a tour, we first must contact landlords, co-brokers, on-site agents, etc. so we can confirm availability, set appointments, and ask any questions we may have regarding the apartment.

It is a good idea to have a few showings scheduled so you are able to present a range of prices, sizes, locations, amenities, and fee structures. Once you have an idea of which apartments you will be visiting, come up with a loose plan for the order in which you will be showing each apartment.





Best Practices For Showing an Apartment

Here are a few best practices for showing an apartment to a client:

1. Arrive on time.
2. Turn on the lights.
3. Make sure you have the keys.
4. Make small talk walking up to the apartment to get to know your client.
5. Less is more - no need to talk throughout the entire showing.

Lease Signing

The lease signing is one of the most important steps of a rental transaction. Here are a few tips to ensure it goes smoothly:



Attend every lease signing. If you cannot attend, ask a colleague to stand in your place.



Be familiar with all components of a lease and able to review with your clients.



Be there to make sure funds are distributed correctly: first month's rent, security deposit, your commission check, etc.



Follow Up After Closing

After the deal is closed and the client is moved in, it is a good idea to stay in touch because renters become renters again and renters become buyers!

Once you've closed a deal with your clients, reach out to them again, as well as 2 months before their lease ends to see if they want to move again. We also recommending adding their contact information to your mailing list so you can keep in touch.





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