THE EXPIRED GOLDMINE

COMPLETE IMPLEMENTATION WORKBOOK

Homework Before. Call After. · Wednesday, August 12, 2026 · Edmund's Mastermind

YOUR MONEY-MAKING MISSION

SITTING 60+ DAYS	STALE INVENTORY	RELIST IN 30 DAYS	YOUR WINDOW
52.2%	**$347B**	**~40%**	**72 hrs**
of active US listings — highest since 2019 (Redfin, Feb 2026)	a record for this time of year. Florida leads the nation.	of expired sellers hire a different agent within a month	after the agreement lapses

Expired listings are not a new idea. They have been the quiet goldmine of the best agents for thirty years, for one boring reason: **the seller already proved they want to move.** What changed in 2026 is the size of the pile and the speed of the race — more than half the market is sitting stale, and forty other agents receive the same expiration notice you do at 8:00 AM.

So this session is not about finding expireds. Everyone can find them. It is about arriving with something nobody else has: **a finished diagnosis of why that specific home did not sell**, built by AI before the listing ever expired.

The three systems we build today

1. **The Death Watch**
   AI ranks active listings by expiration risk and predicts the date. Intelligence only — zero contact.

2. **The Pre-Built Autopsy**
   Photos, price and copy diagnosed while it is still listed. The document nobody else will have.

3. **The First-Hour Play**
   Deliver a plan inside the 72-hour window — plus the 30/60/90 play almost nobody runs.

THE RULE THAT SHAPES EVERYTHING — ARTICLE 16

You may not solicit a seller whose property is currently listed exclusively with another broker. NAR's Code of Ethics Article 16 says so directly, and it specifically names telephone and personal solicitation of owners identified through MLS compilations as having current listings. An "about to expire" call list is precisely what the Article was written to prohibit.

The only two doors — and neither scales

- → **The seller initiates.** If the owner contacts you first, you may discuss a future listing and sign one effective on expiration.
- → **The listing broker refuses to disclose.** Standard of Practice 16-4 lets you ask the listing broker the existence, type and duration of the listing. If they refuse, you may contact the owner for that information and may then discuss a future listing.

The line this entire session respects

Before expiration: research, analyse and prepare as much as you like. Analysis is not solicitation. You simply do not contact the seller.
After expiration: the restriction lifts, and you move — with the work already done.

In practice — what each system is and is not allowed to do

ACTIVITY	WHILE STILL LISTED	WHY
Pull the listing into your risk board	Allowed	Analysis of public data. No contact.
Run the photo, price and copy autopsy	Allowed	You are writing an internal document.
Draft the note and the call frame	Allowed	Preparation is not solicitation.
Mail, call, text or DM the seller	Prohibited	Article 16 — direct solicitation.
"Just so you know, when it expires..."	Prohibited	Still a solicitation, however softly worded.
Door-knock the street it sits on	Careful	General farming is fine; targeting that owner is not.
Reply if the seller contacts you first	Allowed	Seller-initiated. Document that it was.

Your local MLS may add rules on using MLS data for solicitation, and state Do-Not-Call rules still govern the call itself. Confirm both with your broker before running this at volume.

WHY SPEED ALONE STOPPED WORKING

Here is what happens the morning a listing expires. The notice hits every prospecting platform at once. Forty to sixty agents pull the same record. The seller's phone starts ringing at 8:04 AM and does not stop. And every caller opens with a version of the same sentence: *"I noticed your home didn't sell, and I'd love the chance to..."*

The seller has heard it eleven times before you dial. **Speed is table stakes.** It gets you into the queue; it does not get you the listing.

What actually wins

The agents who convert expireds consistently do three things: they **research before reaching out**, they **lead with empathy** rather than a pitch, and they **bring a more specific plan than the seller had the first time**. All three require the work to be finished before the phone rings.

That is what AI changes here. Not the speed of your call — how much is already done when you make it.

The shift in one line

Everyone else: find out it expired → start researching → call with a script.
You: predicted it weeks ago → diagnosis already written → deliver a plan in hour one.

SYSTEM 1 — THE DEATH WATCH

1 The Death Watch

Which listings are going to die, and roughly when

An intelligence system, not an outreach system. Nobody is contacted. You are building a weekly board answering one question: **which listings in my farm will expire, and when?**

The seven signals

- → **Days on market vs. local median** — strongest single predictor once past 1.5×
- → **Entry price vs. comps** — how far over market it launched, in percent
- → **Price-cut count and cadence** — how many, and critically how late the first one came
- → **Photo quality** — count, order, lighting, and whether the hero shot is the best asset
- → **Description strength** — best feature in line one, or buried in line nine
- → **Listing agent load** — an agent carrying several stale listings is a pattern
- → **Traffic decay** — the week showing activity fell off a cliff

Output: a board sorted by predicted expiration date with a one-line cause of death for each. Run it Monday mornings. By week four you are watching a pipeline, not a list.

SYSTEM 1 — DEATH WATCH PROMPTS

PROMPT 1 · BUILD THE RISK MODEL

You are a listing analyst for a real estate team in [MARKET]. I am attaching an export of ACTIVE listings in my farm with: address, list price, original list price, days on market, price change history, photo count, public remarks. Score each listing 0–100 for expiration risk using: days on market vs. the market median of [X] days (weight 30), current price vs. my comp estimate (weight 25), number and timing of price cuts — a first cut later than day 45 is a red flag (weight 20), photo count and quality signals (weight 15), description strength (weight 10). Return a table sorted by risk descending: address, risk score, days on market, percent over comps, cut history, one-sentence cause of death. Analysis only — no outreach.

Once: save the rubric so every weekly run scores identically.

Guard: supply your own comps. Never let the model estimate value.

PROMPT 2 · PREDICT THE EXPIRATION DATE

For each listing in the ranked table, estimate the likely agreement expiration date using the original list date and the typical agreement length in [MARKET] (commonly 6 months). Flag expirations in the next 30 days as PRIORITY, 31–60 as WATCH, 61–90 as HORIZON. Return address, original list date, projected expiration, tier.

Why: turns a static list into a calendar you can staff around.

What a scored row should look like

ADDRESS	RISK	DOM	OVER COMPS	CUTS	CAUSE OF DEATH
412 Palm Way	**94**	118	+9%	2 (first on d61)	Priced high, cut far too late
88 Coral Ridge	**88**	96	+3%	1 (d44)	Dark photos, hero shot is the garage
1750 Bayview	**71**	74	+7%	0	No cut yet — seller still anchored

Read the board like a diagnostician. A 94 with two late cuts is a pricing failure. An 88 at 3% over comps is a marketing failure. Those are two completely different conversations, and the board tells you which one you are walking into before you ever open your mouth.

SYSTEM 1 — PROMPTS & SETUP REFERENCE

PROMPT 3 · THE MONDAY BRIEFING

Turn the PRIORITY and WATCH tiers into a one-page Monday briefing I can read in three minutes. For each property: address, projected expiration date, the single biggest reason it has not sold, and the one thing I would do differently — phrased as a plan, not a criticism. Four lines per property. Rank by how winnable it looks.

Tip: request a table and paste straight into your CRM.

Setup reference

WHAT YOU NEED	WHERE IT COMES FROM	HOW OFTEN
Active listing export for your farm	Your MLS — save the search	Weekly
Market median days on market	MLS market stats	Monthly
Your comp estimates	You. Never the model.	Per property
Typical agreement length	Your broker / local norm	Once
The scoring rubric	Saved from Prompt 1	Once, then refine

Where the output lives. A single spreadsheet tab or CRM smart-list. If the board lives somewhere you do not open on Mondays, the system is already dead.

WORKSHEET — MY DEATH WATCH BOARD

Fill this in during the session using your own market numbers.

MY FARM AREA — THE GEOGRAPHY THIS BOARD COVERS

MY MARKET'S MEDIAN DAYS ON MARKET (PULL FROM MLS BEFORE THE SESSION)

TYPICAL LISTING-AGREEMENT LENGTH IN MY MARKET

WHICH OF THE SEVEN SIGNALS MATTERS MOST IN MY PRICE BAND, AND WHY

WHEN I RUN THE BOARD EACH WEEK, AND WHERE THE OUTPUT LIVES

THE FIVE ADDRESSES ON MY BOARD RIGHT NOW

WHAT I WOULD CHANGE ABOUT THE SCORING RUBRIC AFTER SEEING MY FIRST RUN

SYSTEM 2 — THE PRE-BUILT AUTOPSY

2

The Pre-Built Autopsy

The full diagnosis, assembled while it is still listed

This is what separates you from the other forty callers — and it is entirely permissible to build, because analysing a public listing is not soliciting a seller. You are writing a document, not making a call.

Three parts, three different AI capabilities

PART	AI CAPABILITY	WHAT IT PRODUCES
Photo autopsy	Vision / multimodal	Which images are hurting the listing, and the reshoot list
Price autopsy	Analysis against your comps	Percent over on day one, and how late the first cut came
Copy autopsy	Language analysis + rewrite	The buried feature, and a side-by-side rewrite

Those three become one client-ready page — **"Why Your Home Didn't Sell"** — plus a 90-day relaunch plan. Written in advance, held, and sent the hour the listing lapses.

The seller has spent six months being told the market is the problem. You are the first person to hand them a specific, evidenced answer.

SYSTEM 2 — AUTOPSY PROMPTS I

PROMPT 4 · THE PHOTO AUTOPSY (ATTACH THE LISTING PHOTOS)

You are a listing-marketing critic. Attached are the photos from an active listing at [ADDRESS], listed at [PRICE] in [MARKET]. Analyse them the way a buyer scrolling on a phone would. Tell me: 1) which photo is first and whether it is the strongest asset, 2) any photo that is dark, cluttered, badly angled or actively hurting the listing, 3) rooms or features that appear missing entirely, 4) the ideal reordering of the first five images, 5) the three reshoots that would change buyer response most. Reference photos by number. Internal analysis of a public listing — do not draft outreach.

The showstopper. Most agents have never pointed a vision model at photos for a business answer.

Works in: ChatGPT, Claude and Gemini — all read images.

PROMPT 5 · THE PRICE AUTOPSY

Price history for [ADDRESS]: original list [X] on [DATE], reductions on [DATES/AMOUNTS], current [Y]. Here are six comparable sales: [PASTE COMPS]. Tell me: 1) percent over the comp set at launch, 2) whether the first cut came early enough to matter, 3) the correct day-one price, 4) what it is worth today given [X] days of exposure, 5) one sentence explaining this to a seller without insulting the agent who took it.

Bring your own comps. Never let the model guess at value.

What good output looks like

"Photo 1 is a street-level shot with two cars in the driveway; the pool deck in photo 9 is the strongest asset in the set and should lead. Photos 4 and 6 are underexposed — shot against windows at midday. There is no primary bathroom image at all, which buyers in this price band read as concealment. Reorder to 9, 12, 3, 7, 2 and reshoot 4 and 6 in evening light."

That is a finding a seller can act on. Compare it to what the other forty callers are saying that morning: *"I think it just needs better marketing."* One of those earns a meeting.

SYSTEM 2 — AUTOPSY PROMPTS II

PROMPT 6 · THE COPY AUTOPSY

Here are the public remarks for [ADDRESS]: [PASTE]. Here are the property's three genuinely best features: [LIST]. Tell me what the description led with versus what it should have led with, which of the three best features it buried or omitted, any generic filler language — then rewrite it in 180 words leading with the strongest asset. Give me both versions side by side.

The side-by-side is the persuasion. Sellers understand it instantly.

PROMPT 7 · ASSEMBLE THE ONE-PAGER AND RELAUNCH PLAN

Using the photo, price and copy analysis above, write a one-page document titled "Why Your Home Didn't Sell — [ADDRESS]". Structure: a two-sentence empathetic opening that blames neither the seller nor the previous agent; three findings, each with evidence and the fix; then a 90-day relaunch plan — weeks 1–2 pricing and prep, weeks 3–4 new photography, copy and relaunch, weeks 5–12 marketing cadence and checkpoints. Write in my voice: [PASTE 200 WORDS OF YOUR OWN WRITING]. Professional, plain, confident, no hype.

Voice sample is not optional — without it this reads like every other AI letter.
This is the deliverable you send instead of a script.

WORKSHEET — MY FIRST AUTOPSY

Pick one real property from your PRIORITY tier and build it live.

THE PROPERTY (ADDRESS, PRICE, DAYS ON MARKET)

PHOTO AUTOPSY — THE THREE FINDINGS THAT MATTER MOST

PRICE AUTOPSY — LAUNCH VS. COMPS, AND WHEN THE FIRST CUT CAME

COPY AUTOPSY — THE BURIED FEATURE AND MY NEW OPENING LINE

THE 90-DAY RELAUNCH PLAN IN ONE SENTENCE

MY 200-WORD VOICE SAMPLE LIVES HERE

SYSTEM 3 — THE FIRST-HOUR PLAY

3

The First-Hour Play

What happens the hour it lapses — and the play nobody runs

The restriction lifts the moment the agreement expires. Now speed matters again — but you hold something no other caller has, so your opening is nothing like theirs.

The 72-hour sequence

WHEN	TOUCH	THE JOB OF THIS TOUCH
Hour 1	Deliver the one-pager	Hand them an answer. Ask for nothing.
Hour 2–4	The call	Reference the document, not yourself
Day 2	The proof	One short relevant relaunch case
Day 3	The invitation	Twenty minutes, walk the plan, no obligation

The quieter play: 30 / 60 / 90 days

The stampede is over within a week. Sellers who did not relist immediately are still sellers — **90% try again within six months** — and by day 45 you may be the only agent still talking to them. Same autopsy, no competition. Put these on a recurring calendar instead of writing them off.

SYSTEM 3 — FIRST-HOUR PROMPTS

PROMPT 8 · THE HOUR-ONE DELIVERY NOTE

Write the short note accompanying the "Why Your Home Didn't Sell" one-pager for [ADDRESS], sent the day it expired. Under 120 words. No pitch, no "I'd love the opportunity", no criticism of the previous agent. Its only job is to make them open the attachment. Acknowledge they have probably heard from many agents today and that this is different because it is about their house, not about me. The sign-off invites nothing more than reading it. My voice: [PASTE VOICE SAMPLE].

The hardest discipline: not asking for the listing in touch one.

PROMPT 9 · THE CALL FRAME (NOT A SCRIPT)

Using the autopsy findings for [ADDRESS], give me a call frame — not a word-for-word script. Include: the opening line that references the document rather than my services, two questions that get this seller talking about what frustrated them, the empathetic reframe when they blame the market, my one-sentence answer to "what would you do differently", and the close for a twenty-minute planning conversation. Anticipate the three most likely objections from a seller whose home failed after [X] days, with a response to each.

Frame, not script. Sellers detect a script instantly — that is the whole problem with the other forty calls.

SYSTEM 3 — THE 30/60/90 RE-APPROACH

PROMPT 10 · THE THREE-TOUCH RE-APPROACH

Write a three-touch sequence for a seller whose listing expired [30/60/90] days ago and who has not relisted. They are past the stampede and probably discouraged. Touch 1: a market update specific to their street with one line on what has changed since they delisted. Touch 2: a short case study of a relaunch that worked. Touch 3: a direct but low-pressure invitation. Each under 130 words, in my voice: [PASTE VOICE SAMPLE]. No urgency tactics, no fake scarcity.

The quiet money. Almost nobody is still working these.

Cadence: one sweep a month, not a blitz.

Why this tier converts

→ The competition evaporated after week one — you are often the only voice

→ The seller has had time to accept that the market was not the only problem

→ Your autopsy is already built; the marginal cost of the touch is minutes

→ 90% of them will attempt a sale again within six months

THE 72-HOUR PLAY — PRINT THIS PAGE

Pin this by the desk. When an expiration lands, you are not deciding what to do — you are executing.

CLOCK	ACTION	PREPARED IN ADVANCE?
Before	Death Watch flags it; autopsy built and held	Yes — weeks earlier
Hour 1	Deliver the one-pager + short note	Yes — Prompt 8
Hour 2–4	Call, referencing the document	Yes — Prompt 9 frame
Day 2	Send the relaunch case study	Yes — reusable
Day 3	Invite to a 20-minute planning conversation	Yes
Day 30/60/90	Re-approach sweep if no relist	Yes — Prompt 10

The rule that makes it all legal: everything in the "Before" row is analysis. Not one word reaches the seller until the agreement has lapsed.

MY OWN NOTES ON THE PLAY

THE EXPIRED CALENDAR

Most agents treat expireds as random weather. They are not. A listing expiring in October was signed in April — so since listings peak in spring, **expirations peak in the fall**, exactly when most agents ease off prospecting.

Two consequences worth building around

- → **You can staff for it.** Count the listings taken in your farm six months ago and you have a rough size for the wave that is coming. Build autopsies ahead of the peak rather than scrambling through it.
- → **Volume is not opportunity.** A rise in expired counts can simply mean more listings were taken six months earlier. Judge your market by the *rate* — what share of listings taken are failing — not the raw weekly counts that lead vendors quote.

My quarterly projection

SIX MONTHS AGO	LISTINGS TAKEN IN MY FARM	PROJECTED EXPIRATIONS	WEEKS TO PREPARE

Knowing that thirty agreements in your farm lapse in the first two weeks of October is worth more than any lead list you can buy.

BUILD ORDER & THE SYSTEM KILLERS

Build in this order

WEEK	BUILD	DONE WHEN
1	The Death Watch only	The board runs and the top five match your instinct
2	One full autopsy, one property	You have a one-pager you would actually send
3	Delivery note + call frame	You have used it on a real expiration
4	30/60/90 sweep + quarterly calendar	It is on the calendar, recurring

The four killers

- **Contacting early.** One impatient call to an actively listed seller is an Article 16 complaint. The systems are built so this never has to happen.
- **Letting AI invent numbers.** Every comp, price and day count comes from your MLS. One fabricated figure in a document you hand a seller destroys the credibility the document exists to create.
- **Sending without reading.** The autopsy goes to a stranger with your name on it. Read every one.
- **Attacking the previous agent.** The seller chose that agent. Criticising them criticises the seller's judgement — the fastest way to lose a listing you had already won.

THE 30-DAY EXPIRED PLAN

WEEK 1 · BUILD THE BOARD

- [ ] Pull the active-listing export for your farm
- [ ] Get your market median days on market
- [ ] Run Prompts 1–3 and save the rubric
- [ ] Sanity-check the top five against what you know

WEEK 2 · ONE FULL AUTOPSY

- [ ] Pick one PRIORITY property
- [ ] Run Prompts 4–6 (photo, price, copy)
- [ ] Write your 200-word voice sample
- [ ] Assemble the one-pager with Prompt 7

WEEK 3 · THE FIRST-HOUR PLAY

- [ ] Draft the delivery note and call frame
- [ ] Role-play the call with AI as the seller
- [ ] Deliver on your first real expiration
- [ ] Log what the seller actually responded to

WEEK 4 · MAKE IT A SYSTEM

- [ ] Build the 30/60/90 re-approach list
- [ ] Project next quarter's expiration wave
- [ ] Put the Monday board run on the calendar
- [ ] Refine the rubric from what you learned

YOUR EXPIRED ROI

The maths on expireds is unusually forgiving, because the seller has already proven intent. You are not creating demand — you are recovering it.

MY AVERAGE LISTING-SIDE COMMISSION

LISTINGS IN MY FARM PROJECTED TO EXPIRE THIS QUARTER

IF I CONVERT JUST TWO OF THEM, THAT IS WORTH

HOURS PER WEEK THE SYSTEM COSTS ME ONCE BUILT

MY EFFECTIVE HOURLY RATE ON THAT

WHAT I CURRENTLY SPEND ON PURCHASED LEADS PER YEAR, AND HOW THIS COMPARES

Compare that hourly rate against anything else on your calendar this week. That comparison is the entire argument for building this.

MY COMMITMENT CONTRACT

I WILL RUN MY DEATH WATCH BOARD EVERY

I WILL BUILD MY FIRST COMPLETE AUTOPSY ON THIS PROPERTY, BY THIS DATE

I COMMIT TO NEVER CONTACTING A SELLER BEFORE THEIR AGREEMENT LAPSES, BECAUSE

EVERY NUMBER IN EVERY DOCUMENT I SEND WILL COME FROM

THE ONE HABIT I AM MOST LIKELY TO DROP WHEN I GET BUSY — AND MY PLAN FOR IT

Signature

Date

THE EXPIRED MANIFESTO

"Nobody wakes up wanting to be an expired listing.
Behind every one of them is a person who made plans, told their family, and watched six months go by while the phone didn't ring — and was told the whole time that the market was the problem.
They don't need another agent promising to try harder. They need one person to hand them a specific, evidenced answer to the question nobody would answer.
Do the homework before you're allowed to call. Then call — and bring the answer."

— Edmund Bogen

Register: *reignation.com/expired-goldmine/* · ***Session:*** *Wednesday, August 12, 2026 · 9:00 AM ET*

Your Zoom link is emailed to you when you register. Workbook: bogen.ai/masterminds/expired-goldmine/

Edmund's Mastermind & Group Coaching — "Because Being Caller Number Forty-One is NOT an Option!"