

7 steps to selling:

1: Build rapport. Make a friend. What can you ask them? Make a list. Get personal. Commiserate. Empathy. Mirror match. Compliment them.

2: Qualify them. Reset their selling criteria. Ask them. Prescription without diagnosis is malpractice. What if anything we should be doing. It's a take away.

3: Build value. Show what you know. Educate. Show them you know what your talking about. The market. Economy. Etc.

4: Build desire to work with you. Problems versus solutions. Build pain then offer a solution. Use benefits not features.

5: Overcome objections. The better you qualify them, the less objections you will have. An objection is a good thing. It is an opportunity to sell. Isolate the objection.

6: Close the sale. Assume the sale. Examples. You have a moral obligation to make the sale. Risk reversal. The better you did up front the easier this will be.

7: Follow up. Stay in touch. Send gifts. Bond with them. Take them to a new level. Keep them hot about working with you. They will get cold. They may cancel. Remind them why they did business with you in the first place. Make them look forward to your call.

One Liners:

Here are some one liners that you can use. Read them often so they become second nature to you in negotiating. This is when you will start increasing your closing ratio and buying a lot of houses. Ask open ended questions to get them to talk. Open ended questions require an explanation. Never let them think you want a deal more than they do.

Tell me about the house that is causing you problems.

What's happening in your life to make you need to sell your house today?

Take time to repeat the reason they need to sell and talk about it. It reinforces the pain.

If living there: When would you like to move out?

If I were to make you an all cash offer and close quickly, what is the lowest amount you would take? Then ask: Are you sure that \$_____ is the lowest you would take?

Roof Age? HVAC Age? Are there any foundation issues?

Does it have a garage? How about a pool? If they say no, sound disappointed. Oh, it doesn't?

I'm sure you are not a contractor, but how much would it take to make the repairs needed?

I have been buying properties in your area for a long time now. We always treat the sellers with the same respect we would if we were buying a property from a member of our own family.

We use our own money so we don't need to apply for any financing and can close fast. I would love to stop by, check out the property, meet you and shake your hand. Does 10:00 AM work for you, or is 1:00 PM better?

If you can't meet me, is there a way I can get into the property so I can do a visual inspection? If they can't meet you: Do you have a hidden key or someone that could let me in?

I can tell you are someone who is going to be very easy to work with and I look forward to helping you with your situation and becoming another happy seller we get to work with.

If they give you an acceptable price: If I can pay you that, can we get this wrapped up today?

I look forward to helping you and creating a win win situation to help you sell your house fast.

I need to purchase on a property this week so if we like each other and we can come to an agreement on terms and price, are you the right person to make the decision if you will just give me 1% of your confidence, I will earn the other 99. Fair enough? Why don't we give it a try?

You want to sell your house don't you?

How far apart are we?

What price were you thinking?

Do you need top price or a fast sale?

If they have a mortgage ask... Do you want any money or just want to get it out of your name?

How far apart are we?

Would you consider owner financing?

If I offered you all cash in 2 days, what's the least amount you can accept? (Their answer). Is this the best you can do?

I'm looking at 2 other houses and although I like yours better, the other makes more sense.

What will you do if you don't sell??

The one who cares least....WINS!! It's okay to say NO on a counter offer? Act like its more important to them than you.

What would we have to do to do business today?

It doesn't hurt to talk, when can we get together and look at the house?

Why don't you give us a try?

Never say yes to 1st counter.

If you are close on the amount, get it under contract subject to inspection. Then renegotiate after the inspection.

Why don't you give us a try?

Handling objections and answering questions:

I Don't Want To Give You My Mortgage Information:

I can understand that. After all you just met me. I am not asking for any account information or anything like that, however in order for us to determine if we can help you we will need to get that information at some point. Does that make sense? (then just ask again) If they still say no and you need the mortgage information then politely say: Well I wish I could help you but unfortunately without that information I don't know if I can help. Let me give you my name and number so when you get ready to sell you can call me.

I had An Offer of \$xxx Already.

Wow, thats great, that sounds like a pretty good offer. Maybe they were going to just fix it up and rent it out or maybe even live in it. So why didn't you take it?

Based on what you have told me about your house and the other similar properties that have sold in your area, it looks like as an investor purchaser I would need to be around \$xxxxxx. I wish that I could pay more but the market determines the values not you or I. Do you think that is something that you can work with for an all cash price with a fast closing?

Agent Friend says its worth \$xxx:

I am glad that you have taken the time to educate yourself on the housing market. I am sure that your friend also told you about how crazy the market has been. So if your friend said it was worth \$xxxx, did they make you an all cash offer for that amount? So what you are telling me is this is the price they would list it for. Did they tell you that you would need to put it in tip top shape to attract the right kind of retail buyer that wants to live in your house? Did they also tell you that they would want at least a 6 month listing like most Realtors do? The advantage of working with someone like me is that we pay cash and can close fast and buy in the current condition. I can't pay retail but I can close fast and you don't have to make any repairs.

Or:

I'm an investor and unfortunately I don't buy properties for retail price. If that were the case I would have 10,000 to choose from. Does that make sense?

I Will Just List My House With An Agent:

Selling through an agent may be a good choice for you if your not in a hurry to sell and are willing to make the repairs first. The problem with selling through a Realtor is that first they will want at least a 6 month listing agreement. Second they will want it in tip top shape before listing it. Then they will have to find a qualified buyer that can get a mortgage to buy the house and we all know about the mortgage market today. Then you still have to deal with the buyers wanting you to pay closing cost. You will also likely get some low ball offers even from a retail buyer just because there are so many foreclosures on the market so they expect a discount. Then of course there is the Realtors commission that will be taken out. The sad part is that you still have to keep it up, pay for maintenance, lawn care, repairs, insurance, taxes and everything else associated with owning a home while your waiting to sell. You seem pretty smart so I am sure you can see the benefit of working with me if you want to sell fast.

Or:

If you are going to list with a Realtor let me give you few tips to help you sell it faster.

1: Get it in tip top shape and list it just below the market value. This will attract the most buyers the fastest.

2: Offer the selling agent a bonus for selling your house. If you do this your house will get shown more often because the agent will make more money. If you don't offer it

then your house will not get shown near as much. This could run you between \$2500-\$5000

3: Offer to buy down the buyers interest rate. There are a lot of marginal buyers that just need their payment lowered a little to qualify for a loan. If you buy down their rate it will help them qualify for a loan when a Realtor finds a buyer that likes your house. This could cost \$2,000-\$5,000.

4: Offer to carry a second mortgage. Of course this means the buyer will be making payments to you in addition to the bank but it will help you sell your house faster.

5: Offer seller financing. This will help you sell but then you will get very little cash as anything the Realtor gets as a down payment will go to commissions.

I hope this helps.

How Did You Get My Information?

We pull list of property owners from public records and send out post cards. We are not targeting you specifically, but we have helped a lot of people sell their property this way.

Let Me Talk With My Spouse, Partner, etc:

I can appreciate that, how do you think your (partner, spouse, etc.) will respond to what we've discussed today? Can you introduce me to them and we can go over this together, because sometimes things get lost in the translation. This way if they have any questions I can address them right then. Are they available right now? When would be a good time for all of us to talk together?

I want to think it over:

So if you are going to take the time to think it over can I assume that you are serious about my offer? So while were talking, just to clarify my thinking, what exactly is it that you want to think about, is it my company, me, time frame, is it the offer? Maybe I can answer some more questions to make you feel more comfortable.

Or:

You are not just saying that to get me off the phone are you? (laugh)

If they still want to think it over (if you are there with them):

Why don't we put it down on paper and I'll call you in the morning. You can say yes and I'll proceed or no and I'll rip up the paperwork. Does that sound fair?

Your price is too low:

With so many foreclosures on the market you are competing against them and they are unloading their properties fast. You could probably get retail if you found a Realtor to list it for 6-12 months and fixed it up so it would be ready to move into so the retail buyer wouldn't have to do anything.

Or:

I understand your frustration with the market. Let me ask you a question. What makes you believe that your house is worth \$xxx more than your neighbor that has a very similar house down the street that sold for a lot less?

If you were in the market for a house like yours, and the main difference between yours and another one down the street was \$xxx in price, which one would you buy? So what makes you think I or any other buyer will pay a premium for this premium for this house?

Or:

Compared to what?

(Then run comps and compare if it will help establish the value needed. If you find low comps use them. If not use this:) Remember, these comps were sold by a Realtor who probably listed the property for 6-12 months and took a real estate commission to sell it. Most properties sold to those kinds of buyers have to be remodeled and ready to move into to get that price.

Or:

After looking at similar houses that have sold in the area, why do you feel your home is worth \$xxx more than your neighbor's? That's why I came up with the price of \$_____ which is a fair cash offer without the hassle of showing your property, fixing anything and spending thousands on real estate commission's or fees. Does that make sense?

Or:

I'm an investor and do not buy properties for retail price. If that were the case I would have 30,000 (current inventory) to pick from. So, you do realize that I am paying cash

AND I'll be paying all closing costs as well and remember you DON'T have to pay any commissions to a Realtor so you'll save thousands of dollars. You also don't have to make any repairs. So with that being said, what price did you have in mind? Shut up and listen.

Or:

See **"I Will Just List My House With An Agent:"**

I have several other investors looking at my property:

That's great, I am also looking at other properties to buy and I only have so much money to work with. But if we can work out something soon I could go ahead and commit to you instead of one of the other properties I have been looking at.

Or:

I'm sorry but I don't play bidding wars, If you are going to have people bidding to buy your property I'll have to bow out. Did you know that most of the mail you receive or calls you get are from newbie investors that went to a weekend seminar and will tell you anything to get you to sign a contract. Do you really want to waste your time taking to other so called investors and you'll lose the one right in front of you. That's doesn't make sense does it?

What makes you different from everyone else:

That's a great question. I could tell you about how honest, ethical and dependable we are. I could tell you about our mission statement and how we put people and principles before profits. I could also tell you that we bought over 106 houses last year helping many people just like you. But I think the most important thing to you is that if you feel we can help you and you feel comfortable working with me. That's what is important to you, right?

I just spent a lot of money fixing it up:

Well in today's market place that means you've simply brought your home up to selling standard. I mean, buyers expect to have these items done already if they are going to make an offer on your house to live in it. They don't expect to pay a premium just because it has had a new roof or HVAC or paint and carpet. (or whatever they did to the house)

I have no place to go once I sell:

What if we could go ahead and close so you get at least 50% of your proceeds at closing and we can give you one or two weeks to find another place and move out? Would that work for you?

How do I know this isn't a scam?

Im sorry, I don't understand what you mean. I am sure you have seen all of the house flipping shows on TV. I am no different than that.

Or:

What can I do to make you feel comfortable with me.

I'd like to run this contract by my lawyer first:

That's a great idea, I encourage all sellers to seek legal advice. Let me ask you this, If your attorney gives you the thumbs up are you ready to move forward? If yes: Great, why don't we do this, let's put a clause in the paperwork that says. "Subject to sellers attorney's approval on or before _____ (one week)." This way we can put it on paper now and you can consult your attorney and if he approves the terms then we can move forward, and if not then we can cancel the agreement or make the necessary modifications. Does that sound fair?

Or:

(If using the Bar Form Realtor Agreement) That's a great idea. I would encourage you to do that. By the way, this is the exact same paperwork that every Realtor in the state uses for every transaction. So let me ask you, what exactly is it that you want the attorney to look at? I mean, do you rely on them to tell you the value of your property? (No) So as long as they are ok with the terms of the transaction can I assume that you will move forward? (yes) Ok, so let's get them involved. Who is it and I will fax it over to them to take a look. By the way, how much do they charge you for reviewing documents?

The tax value is \$xxx

I am confused. I don't know of any properties that sell for tax value. In fact, most people I know dispute their tax value to get it reduced.

Or:

Tax value is just that. It is the value that the tax assessor puts on your property and it is what you pay taxes based on so naturally the tax assessor wants that number to be as high as possible. Does that make sense?

Closes:**Porcupine:**

You throw back a question with a question to get them to elaborate. Ex: I can't move out by Friday... You can't move out by Friday?

Alternate of choice:

Both answers confirm moving ahead. Examples: Would you like to get together and look at the property this afternoon or would tomorrow be better? Would you prefer a check or bank wire when we close on your property? Would you like to close this week or next?

Tie downs:

A question at the end of a sentence that confirms they agree. Ex: Isn't it, Couldn't it, Shouldn't it, Wouldn't it, Don't you agree, or anything similar.

What is the exact name the property is in so I can add it to the agreement?

What day would be best for you to close and get your proceeds?

What is the least as is cash price you could take if we could close fast?

Limited Authority Trick:

I understand you don't have the authority to make the decision. Who do I need to talk to get something done today? What's the name & number of your boss?

Nibble:

Just before signing, ask for something else & back up and put the pen down.

Red Herring:

A Red Herring is something you ask for in a contract but don't really want so you can use it as a throw away to seem like you are giving in if they agree to something else you really do want.

Wince:

Act surprised with price, terms, etc.

If someone uses it on you then the best response to a wince is silence.

Relevant Story Close:

Tell a story that is similar to the seller you are working with. Ex: I was working with another seller in a similar situation and she like you was having trouble making a decision. Then she told me that even though my offer is less than she wanted and she thought she should get more if she listed it, she realized that she could sell it now and for all cash and not have to make any repairs or have any upkeep cost so she decided to work with me.

Today Only Close:

Tell them the offer is only good for today because you have another property you are going to buy if you cant buy theirs today and you only have so much money to work with.

Reduce to Ridiculous:

Whatever the difference is in the price, reduce it down to a daily amount over 10 years so it is pennies a day. This will make them see its not that much.

Take Away Close:

Let me check with my partner. can I make a phone call?

Order Blank Close:

When in front of them, ask a question that you need for the agreement and then write it down on the agreement. If they ask what your doing just say, I like to clarify my thoughts and I do that on the paperwork.

Door Knob Close:

Walk to the door and grab the door knob like you are leaving and say: What's the real reason that you are not moving ahead today?

End of Road Close:

Either this is a good idea & we should go ahead or it's not & we should forget it