

Crushing Objections

1. “I want to think about it”

“I can appreciate that Mr. Seller, but wouldn’t you agree that two minds are better than one? I mean if I leave and you have questions, the chance of you picking up the phone and calling me is slim to none. Wouldn’t you agree? (Yes) So let me ask you a question Mr. Seller. What specifically would you like to think about? The Contract, or Me or the Process or how about the price?

Shut UP...

Price: Ok, Mr. Seller, 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.

So with that being said, what price did you have in mind?

Shut Up...

(I was thinking more like \$135K)

Ok Mr. Seller, laughing, you’re killing me here. If I agree to your \$135K can we get this done today? (Nail Down Close) (Yes)

Great, let’s get this contract filled out.

2. “I want to sleep on it”

“You’re right, this is a big decision isn’t it?

You told me earlier that you really wanted to sell you mothers house because You want to settle the estate and pay off some bills, is that correct?

(Yes)

You see that by selling the property to me you can archive this right? (Kinda)

OK, Mr Seller, what is your concern, is it Me, the process, the contract or the price?

(It’s the contract, I don’t like being rushed through something this important) OK, Mr. Seller, I can appreciate that. So let’s go through the contract line by line to you can ask any question. Would that be OK?

(sure)

Answer all the questions, get to the end of the contract and have them sign the contract.

If they STILL want to sleep on it say:

OK, Mr. Seller, why don't we sign the contract and I'll call you in the morning. You can say yes and I'll proceed and no and I'll rip up the contract. Does that sound fair?

3. "I have several other investors the will be looking at the property"

"Ok, Mr. Seller, that's kind of a shock!

I'm sorry Mr. Seller, I don't play bidding wars, I'll have to withdraw my offer" (stand up, take the offer and start packing up) Is there something I said or did that makes you not like me?

(No)

OK, then you like me right, are you confident I can close this deal?

(Yes)

Is the price a fair price?

(Yes)

Did you know that most of the mail you received is from newbie investors that went to a weekend seminar and will tell you anything to get you to sign the contract. You know that right? (Yes)

Then I don't understand Mr. Seller. I'm sitting here with you, you like me, the price and you're confident that I can get the deal done. But you want to waste your time taking to other so called investors and you'll lose the one sitting right in front of you. That's doesn't make senses does it Mr. Seller. (No)

Great, would you like to close on the 13th or the 15th? Start filling out the contract.

4. "What makes you different from everyone else"

That's a great question Mr. Seller. I'm different because, I'm honest, ethical and I get deals done. I've been doing this for a while and I have a great team of people around me that are accomplished and produce results. So they question is Mr. Seller, would you prefer a check or bank wire when we close on your property?

(Wire)

Great, please put your name here.

5. “If I can’t get this price, I’m not going to sell it”

“I can appreciate that Mr. Seller, I understand your frustration with the market. But please let me ask you a question. What makes you believe that your house is worth \$30,000 more than your neighbor that has a very similar house down the street?

(Mine is in better condition)

We’ll if you we’re a buyer, which your will be, would you buy a house that was very similar and pay \$30,000 more? (No)

You want to sell your house don’t you?

(Yes)

So what makes you think I or any other buyer will pay a premium for this premium for this house? (Not sure)

Ok, Mr. Seller, 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. With that in mind, what’s the best you can do on price?

(\$135K)

OK, Mr Seller, I agree to \$135K can we get this done today? (Yes) Great!

6. “Your price is to low”

“Ok Mr. Seller, I can appreciate that. So I understand, the price is to low compared to what?

(Mr. Greenberg’s house down the street)

OH, that house. Well first off, it hasn’t sold and it’s been on the market for 187 days. Also the house is 1876 sqft and your house is 1350 sqft. That’s not a comparable sale by any means. Did you know a certified appraiser needs 3 SOLD comparable properties with in 10% of the square footage that has sold in the last 90 days in a one-mile radius?

(No)

With that in mind here are the comps that fit the appraisers criteria. As you can see Mr. Seller, if you put your house on the market today you would get roughly \$145,000 for the property. But remember, you have to pay Realtor commissions, closing costs and more than likely you’ll spend some money on cleaning up the property. If you get down to net, cash in your pocket numbers, you’ll see that mu

\$135,000 price is a very fair offer, wouldn't you agree?

(Yes)

Great, when would you like to close, on the 13th or 15th?

7. "Your price is to low, we're not going to give it away" (x2)

"[Name] what price do you absolutely have to have? Ouch!!!

Based on that ... there are a couple of real important questions I need to ask you ... Specifically ... why do you feel your home is worth \$ _____ more than your neighbor's?

(Because my house has a new roof, new ac, new bathroom, new kitchen) (Name) in today's market place ... that means you've simply brought your home up to selling standard, buyers expect to have these items, not pay a premium ... right?

If you were purchasing a home ... and two similar homes were for sale ... one for \$ _____ ... and one for \$ _____ ... which would you, buy?

Wouldn't you want to use the extra \$ _____ ... to do what you wanted to the home? ... Don't you think most buyers would feel just like you? Of course they would. That's why I came up with the price of \$ _____ which is a fair cash offer with the hassle of showing your property, fixing anything and spending thousands on real estate commission's or fees. Does that make sense?

Great, when would you like to close, on the 13th or 15th?

8. "I have no place to go once I sell"

"OK, Mr. Seller. What if we could disperse 50% of your proceeds at close of escrow and give you one to two weeks to move out? Would that work for you?

Great, of course we'll have to be looking for a place prior to closing so we can have everything lined up and ready to go on closing day.

Does that sound fare?

Great, when would you like to close, on the 13th or 15th?

9. “I have to talk it over with my family member/wife/brother/sister/uncle.”

If you ask this question on the phone prior to making the appointment then you will rarely get this objection.

Ask “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 they use this objection you can respond this way: “I can defiantly appreciate that Mr. Seller, how do you think your (partner, spouse, etc.) will respond to what we've discussed today?”

(Yes they might but I think I should check with them)

Okay, here's an idea. You can introduce me to him/her and we can go over this together, sometimes things get lost in the translation. This way if he/she has any questions I can address them right then. Is he/she available right now?

About 50% of the time the seller will just make the decision and sign the deal.

10. “I’m not sure I can sell it at that price”

“OK Mr. Seller, how far off are we? or

“OK, Mr. Seller, what price are you thinking?”

When seller names the price move to objection number 6 or 7.

11. “I’m not comfortable with the process/contract?”

“I’m sorry to hear that Mr. Seller, I must not have done my job thoroughly and I’m sorry for that.

Please let me know specifically about the process or contract you are not comfortable with?

(Yellow or Green personality type)

Credibility, deeper rapport and slowly going through the contract will solve this objection.

12. “How do I know this isn’t a scam?”

“How is that Mr. Seller?” Listen for the real objection.

“Let me ask you a question Mr. Seller, If I can prove to you that this is not a scam would you move forward with me today?”

The reason for this objection is again lack of credibility, not enough rapport and rushing through the process with the wrong personality type.

13. “I’m not ready yet, it’s happening way to fast...”

This objection will arise when rapport or credibility has not been properly established for the personality type. To overcome this objection you must get to the root of the issues by asking these questions. “I’m so sorry Mr. Seller, I must be moving to quickly. Please forgive me.”

“Can I ask you a question Mr. Seller?”

“What most concerns you, is it me and my company, the process, the contract or the price?”

Listen...

If it is anything but price, take it slow and start the presentation all over again. If it’s price, then ask, “Ok, I can appreciate that Mr. Seller, what price did you have in mind?”

“And how did you come up with that number?”

Follow #6 or #7

14. “Here’s an appraisal I just had completed”

Look at the appraisal and see if it’s at or close to the average of the three comps you selected. If it’s close then you can continue with your presentation and back out the Realtor commission, closing costs, repair cost and investor profit.

If the number is retail and the “gap” between where you need to be and the appraisal do this:

“Thank you Mr. Seller for this information, I appreciate it. Now as you know 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, Mr. Seller, 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. So with that being said, what price did you have in mind?”

Shut up and listen.

If they are close to your number you can use the “justification close” and if not, state your number and see what they say.

15. “I’d like to run this contract by my lawyer first”

“That’s a great idea Mr. Seller, I encourage all the seller I speak to seek legal advice.

Let me ask you this Mr. Seller, If your attorney gives you the thumbs up are you ready to move forward with the contract?” **If yes:**

“Great, why don’t we do this, let’s put a clause in the contract that say.

“Contract subject to seller’s attorney’s approval on or before _____ (one week).”

We can execute the contract now and you can consult your attorney and if he approves then we can move forward, and if not then we can cancel the contract or make the necessary modifications.

Does that sound fair? (closing question, start filling out the contract) If No: than it’s another objection.

“OK, Mr. Seller, what is your concern, is it me, the process, the contract or the price that your concerned about?” If it’s

price go to abjection number 6 or 7.

16. “My friend is a Realtor and she said it was worth \$X” or “The tax assessment says it’s worth more than your offer”

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