

# SALES PROCESS



## 1) Introduction ( 2-4 minutes )

- Who I am, why am I calling, is this a good time?
- You: Hey Mr ( Mrs ) Seller? This is Michael with Hello Pad. You spoke to an assistant a little bit ago in regards to the property on 123 Main St, is this a good time?
- The reason I am following up is because they mentioned to me you were interested in selling, do I have that correct?
- If they sound angry, aggressive ( red personality )
- Whoa mr seller, why are you so upset? Do you get a lot of calls from guys like me?

**Seller: "GIVE ME AN OFFER OR LEAVE ME ALONE"**

- Hey Mr Seller, it sounds like you've been getting a lot of calls from guys like me, have any of them been able to give you an offer? Because I can get you just that in 10-15 minutes but I need to ask you some basic questions on the property so I don't end up wasting my time or more importantly, yours. Sounds fair?

**Seller: Yes, thinking about it, considering it, for the right price ← all good responses**

- Determine personality. If red/blue, be the boss. If green/yellow, be the friendly pier who has to ask for permission.
- Ya know Mr/Mrs Seller it is company policy that I ask, How did my assistant treat you on the phone?
- While i'm pulling up the notes my assistant took down, what did I catch you doing? ← good time to ensure they are in an environment to sign an offer as well as break the ice to create conversation.

## 2) Qualification (2-4 minutes)

- Tonality is important here. Make sure to ask in a deep, slow tone.  
Can I ask you a question? If we made you the perfect offer, with the right price, the right terms, and a closing date of your choice, how soon would you want to accept an offer? Or how soon are you looking to sell me your property?
- And just so we are on the same page, is there anyone you would need to talk to review things with before you agree to an offer today? ( try and get them on the phone prevents the "I need to talk to my spouse" objection )

## 3) Data gathering ( re-state notes )

- Soft ask on price
- Hey Mr/Mrs Seller, so what asking price did you have in mind?
- Start asking about the condition. Good time to build more rapport and get sellers to move into the Yes manner.
- What repairs have you done to the property in the past 5 years?
- Don't ask "have you done any repairs?" Open ended questions only.
- Cosmetics
  - Floors, paint, carpet, counters, cabinets, landscaping, bathrooms, kitchen
- Systems
  - Wiring/electrical, plumbing/piping, foundation, roof, HVAC

- Do you have access to an email address by any chance? I might want to send you some information later on.
- If tenant occupied:
  - Are your tenants aware you are looking to sell?
  - How have your tenants been?
- Are they able to vacate on closing?
- Asking the reason for selling OTHER THAN MONEY. Very important.
- Besides money of course, what's got you interested in selling?
- What are your plans after you sell?
- Would you like it if the company paid all closing costs? ( yes manner )
- Would you be interested in the company being able to cover all the repairs so you dont have too? ( yes manner )
- Mr. Seller I am assuming you would not like to pay a realtor to sell your property do I have that correct? ( yes manner )
- What's the mortgage amount the company should expect to pay off at closing?

#### **4) Price/ Negotiating**

- Ask for price 3x
- Ask before talking about condition
- Below are different methods of asking for price
- 2nd attempt:
  - So Mr. Seller, how much cash are you looking to clear after paying off the mortgage?
  - Asking about the tax appraised value.
    - Mr seller, have you seen the tax value? Do you think its low or high?
    - This gives you a good idea of where they are at in price
- 3rd attempt:
  - Mr Seller, you seem educated. You understand your property, you know the market and know the house better than anyone else. And you mean to tell me you have no idea what you are wanting to get for the property?
- If they have the mortgage all paid off :
  - Well Mr Seller, you are the only one who knows your budget and how much you've put into the property plus how much you bought it for, how much cash will it take for you to walk away?
- If they ask why you keep insisting on price or another way to get a price out of seller.
  - Well the reason I'm asking is because the company is backed by a lot of private equity, it's what allows us to buy property sight unseen without chasing down a loan anywhere. My job is to package all this information up and sell them at a price and terms that work for you. However, they look at 50-100 properties a day so if i don't have a price nor terms then they will tell me to kick rocks. So even if it's a broad range, it will help me a lot.



- *If they give you a price and it works then go back to the team while placing them on hold come back and either try and drop them farther or take it and run.*
  - *Ok Mr Seller, good news, just as you mentioned earlier, if I got you this price, and terms and closing date of your choice we would have a deal so I was able to get them to agree to your terms AND price. I was even able to get you an extra 5K - 10K on the price because I know you are retiring and it's important you get the best offer. Now the next step is for me to draft up this simple 2 page agreement, send it over to your email, we are going to review it together and if you have any questions I will do my best to answer while making sure we both understand. After that we will fill it out together, send it over to Julie and get this ball started. Are you in front of your email right now?*
- *If they don't give you price*
- *Ball park offer*
- *Give a broad range. 65% of zillow or comps, or propstream. Comps is preferred*  
*ARV 1,000,000: 650,000*  
*Offer range 500,000-600,000*
- *Yes to the range - grab a random # preferably in the middle of the range just to start them out, put the person on hold, come back and make the offer*
  - *If they say no, I ask for a counter. Restate benefits, what's the best price you can do?*
  - *If they say yes, move them to the next step which is getting to review the agreement with them on the phone.*

## **Firm Offer**

Okay Mr Sell this is what we can do. I know you mentioned you didn't want to pay a realtor to sell your house and we are not brokers so you don't have to worry about that, I know you said you didn't want to pay closing costs, so we are covering that as well, you also mentioned you didn't want to perform any repairs so we are able to buy the property as is. You want to close in X days so we were able to get that done for you as well. We were even able to get you an extra 5K - 10K on the price because I know you are retiring and it's important you get the best offer ( motivation ) With that being said, the company can offer you X ( \$553,700).

STAY QUIET.

If they say yes:

Now the next step is for me to draft up this simple 2 page agreement, send it over to your email, we are going to review it together and if you have any questions I will do my best to answer while making sure we both understand. After that we will fill it out together, send it over to Julie and get this ball started. Are you in front of your email right now?



If they say no:

*I understand Mr seller, if I can still get you all the terms you are requesting, what is the best price you can do?*

Or

*Too low compared to what?*

Or

*Other objections like I need to think about it - refer to the objections worksheet.*

*If they give you a price and its more than 20% off of where we need them*

- Thanks for that information Mr Seller. But I will be honest with you, we are a little far off. So if you are willing to hear offers below your asking price I can go back to the team to see what we can do, but if you are married to that number I simply do not want to waste your time. Make sense?
- If they want an offer below asking, give them a ballpark offer and see how they react. Refer to the above if they say yes to your ballpark offer, if they say no, just follow up with them in 2-4 weeks.
- If they don't want an offer below asking, follow up in 30 days.

*If they give you a price that is higher than where we need them but within 20%*

- Thanks for that information Mr Seller. But are you familiar with 123 Main St? This property is similar to yours and sold for \$XXX,XXX. This brings clarity to the situation as to what price range we might offer you. So let me ask you this, if we can cover all the closing costs, no realtors fees, buy this as-is without you putting any money into the property, what is the best price you can do?
- If their best price is something we can do, put them on the hold and refer to the above to close them.
- If they dont give you a counter, go back to the team and give them a firm offer.
- If they say yes, close them, if they say no, ask for a counter. Worst case simply tell them the following :
  - I hear you Mr Seller, honestly this comes down to the condition of the property. Is there any way you can send us pictures?

## **5) Closing ( Reviewing the agreement ) / Follow up 2-4 weeks based off motivation**

Always do these 5 things on every call:

- 1) Get a number
- 2) Offer a range
- 3) You want a yes or no
- 4) Answer their objections
- 5) RFS / build rapport

Good Rules of thumb:

- Yes manner
- Don't ask questions where the answer is No, not all situations apply
- Ask open ended questions
- 80/20 rule
- 65% of ARV is a good number
- Red/blues want to talk to the boss
- Green and yellows want to talk to a good honest person who works for a good and honest company.
- Make sure people are in a place where they would be able to sign an offer or else you are wasting your time.
- Make sure they have access to email addresses.
- Answer most objections with, is it me, the price, the contract or time?