

YesMasters®
LISTING APPOINTMENT
SELLER OBJECTIONS

A DECISION-MAKER NO-SHOW: “MY SPOUSE COULDN’T MAKE IT....”

Let’s do this....when would be a better time for us to meet when both of you can... be here ?I can either come back in an hour or would tomorrow at 6:15 be better?

Seller: That’s OK... You can just show me... and then I’ll talk it over with my husband/wife.

I appreciate that. And...I’d like to be able to do that....however, it’s very important that all of us be able to meet.....since obviously....I am going to be working for both of you....right?

That way we can... make sure... we’re all on the same page...and....so that I can answer both of your questions.... Does that make sense?

Plus...(chuckle) I want to make sure...we all like each other...since we are going to be working together...right?

So will tomorrow at 6:15 work....or would tomorrow at 6:45 be better?

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“WHAT ARE YOU GOING TO DO TO MARKET MY HOME?”

That's a great question.

[Optional] Did you have a chance to look over the Action Plan in the information package I sent over yesterday? () Excellent/No problem. Basically it says...

I am going to do everything it takes to... get your home exposed ... to ALL of the qualified buyers in the market... [NODDING] which is the kind of buyers you want looking at your house, correct? (Yes.) Great!

That's my job. That's what my action plan does.

The important thing today is that we... price your home accurately ... so that when we get the qualified buyers in here, they'll be excited about buying your home versus the competition...because again... [NODDING] that is the result we want, right? (Yes.) Exactly!

And if we don't... price it correctly ... no amount of marketing will help. Does that make sense? (Yes.) Perfect.

“WE’RE LOOKING FOR SOME REALLY AGGRESSIVE MARKETING TO GET BUYERS IN HERE WHO WILL PAY WHAT OUR HOUSE IS WORTH.”

Absolutely...Because the key is getting qualified, motivated buyers into your house, right? (*Of course.*) Exactly.

And... that is what my action plan does. Just to clarify...I’m sure you... understand ...that marketing does not make your house worth more. Does that make sense? Obviously...buyers are not comparing the marketing strategies...right?

They are comparing your home...with the other homes on the market... And when they’re looking at 2 or 3 similar homes...what is the number one thing they are comparing? (*Price.*) Exactly.

So the key today...is to make sure we... price your home accurately ... so that when we get the qualified buyers in here, they’ll be excited about buying your home versus the competition... because again... [*NODDING*] that is the result we want, right? (*Yes.*) Exactly!

And if we don’t... price it correctly... no amount of marketing will help. Does that make sense? (*Yes.*) Perfect.

“WE’RE LOOKING FOR SOMEONE WHO’S GOING TO FALL IN LOVE WITH OUR HOUSE AND BE WILLING TO PAY OUR PRICE.”

I understand what you mean. ...because when you found this home...you absolutely fell in love with it... right? (Yes.) Exactly.

So... how much above full market value did you pay when you bought it? (*We didn't pay above market value.*) So...If the sellers had asked you to pay an extra \$50,000 [*USE A NUMBER THAT IS ABOUT 10% OF THE HOUSE'S VALUE*] would you have paid \$50,000 above current market value...even if you loved it? (*Of course not.*) Exactly!

See...you want someone who will fall in love with your house, right? () Because that is the buyer who will pay the most for it...make sense? (Yes) Exactly.

Can I tell you the irony? (Yes.) Pricing it high will actually KEEP buyers from falling in love with your house... can I explain? (Yes.)

And this is why it's important to... understand the Buyer's perspectiveBecause what they see BEFORE they see the house....is the price....and because it's higher than the competition... the price actually makes them afraid to fall in love with it. So... they actually come see your home...trying NOT to fall in love with it...just because of the price. [*PAUSE*] Are you beginning to see why I'm concerned about pricing it high?

“WE’RE NOT INTERESTED IN JUST TAKING THE FIRST OFFER THAT COMES ALONG. WE’RE WILLING TO WAIT LONGER IF WE NEED TO... TO GET OUR PRICE.”

Sure...you want to make sure that the offer you accept is in fact the best offer, right? (*Of course.*) That makes sense.

Can I share with you something many sellers and even a lot of agents are not aware of? (Yes.) That statistically the best offer received on a property is almost always the first one... regardless of how long a property takes to sell. Isn't that interesting? () Yes.

And here is the even more shocking truth... sellers who list their homes over-priced actually end up selling for less...because they sit on the market too long and become stagnant. And then...after weeks and weeks on the market the “W.W.W.T.H. Syndrome” kicks in... “What’s Wrong With That House.” You obviously don’t want that to end up happening, right? (*No*) Exactly.

There is one exception to the “First Offer Rule” ...and that is if we get multiple offers...which can get you the highest price of all! That would be OK with you... right? The only way to make that possible is to make sure we... price it competitively. Does that make sense? (Yes.) Excellent!

“SINCE WE’RE LOSING MONEY/HAVING TO REDUCE OUR PRICE...WILL YOU ALSO REDUCE YOUR COMMISSION?”

That’s a fair question...and the reality is...I’ve already cut my commission...because the fact that you’re having to... sell your home ... for a lower price means my commission is automatically reduced, because my commission is tied directly to the sales price,right? (Yes.) Exactly.

So just like you...I’m taking a big cut in how much money I get too. Make sense? () Good.

[*OPTIONAL depending on your current market*] And even worse is that selling a house today is significantly more work now than it used to be. So I have to work harder and still make less money. So...as you can see...the reality is that you and I are both hit by what the market is telling us about the value of your house. See what I mean? (Yes) Terrific!

The key is that I’m going to do everything possible to still get the best price and terms for you that’s possible in this market. Fair enough? (Yes.) Excellent.

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“WILL YOU CUT YOUR COMMISSION?”

That is a great question. Discounting commissions is not something I do. Can I tell you why? (Yes.)
BECAUSE...I don't deliver discount results.

[OPTIONAL] There's already too many agents out there who don't get half their listings sold...who don't deliver results. And that's obviously NOT what you're looking for, is it? (No.) Good.

I assume you do... want the best results, right? (Yes/Well...) I hear you!

And the best results means the most money possible in your pocket...in the best amount of time...with the least hassle... Are you with me on getting you the best results? (Yes.) Excellent!

BECAUSE...that's what we both want...yes? (Yes.) Exactly.

So...here's what I'm going to do for you... As soon as you... give me the go ahead ... I'm going to go to work immediately to make that happen for you. Sound good? (Yes.) Perfect!

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“HOW OFTEN WILL OUR HOME BE ADVERTISED IN THE NEWSPAPER/PRINT ADVERTISING?”

That's a great question. We actually do not use newspaper/print advertising anymore. And...that used to be an important marketing strategy back in the 1900s, but not today. Can I explain why? (Yes.)

Simply because newspapers/printed publications are not where serious buyers go to find homes for sale anymore...for a lot of reasons:

1. The information is out of date by the time it's printed,plus
2. the amount of information is too limited, and
3. they can't sort through it efficiently like they can on the internet.

Does that make sense? (Yes.) Terrific.

[OPTIONAL] Not to mention...killing more trees using outdated advertising methods isn't friendly to our environment....is it? (No.) Exactly.

The most important thing is that we... get your home exposed ... to where the qualified buyers are looking, right? (Right.)

Because what you're wanting is to find the best buyer for your house, correct? (Yes.) That's what my Action Plan will do for you.

So, do you have any more questions...or are you ready to... put me to work for you ? (Ready.) Perfect!

“WE’LL SAVE THE COMMISSION BY SELLING IT OURSELVES.”

FSBO APPROACH #1:

1. It's true...you could avoid the commission by selling it yourself...but are you aware that generally less than 10% of all For Sale By Owners actually sell on their own? *(No.)*
2. Most of them will eventually... hire an agent... to actually... get the property sold . And what's more alarming is that generally up to 50% of contracts of people selling the house themselves don't even close! Did you know that? *(No)*
3. Can I explain why that happens? *(Yes.)* Because many of these buyers either are not qualified or...they don't do what it takes to get financing because they simply don't know what to do. And in today's market... getting a loan is infinitely more difficult today than in the past... I'm sure you're aware of that, right? *(Yes)* Exactly.
4. And then, after that deal falls apart, the sellers have already bought or rented their next house, and end up having to...list the house with a Realtor anyway... or they take less for it to make it... sell fast... and avoid double mortgage payments...plus the extra cost and liability of having a vacant home. Obviously, you don't want that to happen, right? *(Right)* Good.
5. Would you prefer more risk...or less risk? *(Less.)* Of course.
6. I will help you dramatically... reduce your risks... that come with the Do-it-yourself approach. Won't that be nice? *(Yes)* Excellent.

FSBO APPROACH #2

1. It is possible for a person to sell themselves...*[chuckle]* I could also cut my own hair, right? *(Yes)* Of course...but the reason most people are willing to... pay for a professional service... is that they realize that the value of the service they get is worth additional investment, right? *(Yes)* Exactly.
2. Here's what most For Sale By Owners that... hire me ...discover: They make as much or more money by deciding to... let me handle itAnd they also... avoid all the stress and hassle... and risk of costly “do-it-yourself” mistakes. Doesn't that make sense? *(Yes)* Perfect.
3. And by now...you're probably beginning to realize that most buyers who shop For-Sale-By-Owners are either...looking for owner-financing because they're not qualified...or they're bargain-hunters wanting a steal since there are no commissions, right? *()* Have you already seen that happening? *(Yes)* Ouch.
4. So you end up wasting your time with unqualified buyers, or you end up giving the commission to the buyer and you still have to do all the work yourself...plus all the risk and legal liability. Does that make sense? *(Yes)* Excellent!

LEADING FSBO TO THE "YES."

1. Is the commission your biggest concern...or is it really the bottom line that's most important to you? (*Bottom line*) Good.
2. Usually, I can net you the same amount or more in your pocket at closing...as you can. Wouldn't that be great? (*Of course.*) Excellent!
3. I'll do all the work...and it really costs you nothing, right? (*Yes.*) Great!

FSBO MOTIVATED BUYER SCENARIO:

Let's say I'm a qualified, serious buyer. Which is what you're looking for, correct? (*Yes.*) Great! I need to buy a house this week....ok? I have two options:

Number one...I can go to Craigslist or search the internet, find some FSBO's, and then use my own car, my own gas, and my own time and energy and go look at a very limited selection of houses, not really knowing what I'm going to find when I get there. And then do all the work myself...and hope I find a house I like...

Or number two...I can find a professional buyer's agent to get a full selection of available properties on the market....use their car, their gas, their expertise, and their knowledge of the market to find the perfect house at a fair price without the hassle.And you know what? (*What?*)That's what almost all motivated, qualified buyers do. Does that make sense? () Good.

Wouldn't it be nice to...let me help you...get motivated, qualified buyers...in your house this weekend? (*Yes*) Absolutely.

ASK FOR THE DECISION

All I need is for you to simply...give me the go ahead...and...put me to work...so I can help you...get this done...and get you to _____ [motivation] Won't that be great! (*Yes*) Perfect.

“WE NEED TO THINK ABOUT IT...” - THE DEDUCTION APPROACH

Obviously... This is a big decision, isn't it? Just so I'm clear, and to make sure I haven't missed anything that you need to...make a decision, let's...clarify specifically...what still needs thinking about....

Because...usually there's really three major issues to decide:

#1 is whether or not you're actually going to... sell your property , right? Do you need to think about that... or is that decision already made?

#2 is what price are we going to... list your property...for, right? (Yes.) And it seems like we're pretty well in agreement on what price it needs to be listed at...correct? (Yes.)

[OPTIONAL] Even though it's obviously less than you want...you can... see why that is the right price, correct? () I don't like it either! I would love to be able to get you \$____ for your home. Unfortunately, that's not what the market is telling us...does that make sense?

And “thinking about it” is not going to change the reality of the market, right?

So...is there anything about the pricing that you still need time to think about? (*I guess not.*) Great.

And #3 is simply to... decide ... if... I am the agent you want to hire...because you... feel confident ... that I will get the job done for you and get you the best results. Because results are what counts, right? (Yes.) Excellent! Do you... feel confident about that? (Yes.) Perfect.

[OPTIONAL] Is there anything you think is important that's missing...or that I've not covered? ...or that you don't... feel comfortable ... with? [*If there is...now you can handle it.*]

Then it sounds like we're ready to... get started ... agreed? (Yes.) [*Extend hand.*] Congratulations!