

Price Rebuttals

There are 2 main sections to this training document - 1. Identify WHO & WHAT SITUATION you are talking to so you can shortcut to the motivation as fast as possible, and 2. Statements to Use to get them to go under contract as fast as possible.

Your goal by learning this is to navigate this is where this person is at, so you can meet them there.

IDENTIFYING YOUR SELLER & THEIR SITUATION

There are 4 main groups of people that will determine the degree of motivation:

1. Time-Sensitive Sale (About to go into Foreclosure/Auction/Probate) This sort of Seller is only 10% of the time going to want more money
2. Part-Time Landlord (Has a full-time job) Ideally this type of Seller thinks of his investment as a headache and you are there to save the day
3. Full-Time Investor If they are a good investor, they may not have any motivation at all
4. Apathetic (Does not care whether it sells or not regardless of their occupation) They're probably rich, try to get them to agree to sell in order to save time or get rid of a headache for them or develop a motivation. If none of that works, don't spend too much time on it, move on.

Seller types #1 & #2 are the target market for our world of wholesaling. If the majority of your calls are going to folks like #3 & #4, it's time to move onto the adjacent city.

STATEMENTS TO USE

1. When Seller says: "You're low balling me"
 - Get 2-3 comps in the area that validate your price, then say repairs are needed.
 - Rebutt with reinforcing the fact that the property is not in the same condition as renovated sold property.
 - Ask them, would you buy a property at full price when it's not in fully renovated condition AND/OR would you want my company to go bankrupt over buying bad deals?

2. When Seller says: "I'm not in a rush to sell"
 - Reply with-so you don't mind if your house value dips within the coming months due to tens of millions losing their jobs from COVID?
3. When Seller situation is multiple siblings fighting for money:
 - First of all, you have to develop a relationship like a therapist and not take anyone's side.
 - After that is established, state the facts of the deal, we've spent X amount of time working on this, and it will not be sold, and no one will make money if you all don't agree.
4. Rebuttal on an investor that has so much money they're not worried about selling anything
 - Try to assess if the tenant or another matter with the property is a pain in the butt as soon as you can
 - This black swan can help you to dig in to how much they're willing to give up to make the deal work
5. Rebuttal on an investor: "I wanted this number of 100k"
 - After sharing the comps and repair budgets (based on end buyer feedback) that makes the number have to be X.
 - Ask would you pay a property over what the market is doing?