

# SELLER SCENARIOS

// Role Play Guide For Real Estate Investors



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## INTRODUCTION

### Talking to sellers can be intimidating.

While they're trying to gauge if you're the right one to buy their house, you're in detective mode trying to uncover a laundry list of important information.

This can be especially stressful for newbie Real Estate Investors who have yet to put in the hours of phone calls that it takes to feel comfortable and confident in this role.

Like anything else, the key to success is **PRACTICE, PRACTICE, PRACTICE.**

Sound obvious? You bet.

But, before you can win the Tour de France, you have to strap on the training wheels and learn to ride a bike.

That's where the Seller Scenarios Role Play Guide comes in.

## WHAT IS IT?

The Seller Scenarios Role Play Guide is a way to practice and perfect your ability to talk to sellers while having zero chance of losing a deal. All you need to get started is a friend who's willing to participate in practice calls with you.



# INSTRUCTIONS

## STEP #1 // PICK A SCENARIO

Your friend will **select a seller scenario, or create a new one**, using the list of options in the next section. The scenario that is chosen should not be revealed to you.

Each scenario comes with a different background story, motivation for selling, and objections that might arise. This will help guide your friend through the call while creating a realistic scenario for you to navigate.

## STEP #2 // MAKE THE CALL

**It's showtime! Your friend will call you posing as the seller that they have chosen.**

Every seller is different.

The way you approach a shy, very motivated seller might be different than the way you approach an aggressive, stubborn one.

### It's Your Job To:

- Adapt your questions and responses to what best suits each scenario
- Collect the necessary information
- Determine if you think it is a quality lead
- If so, schedule an appointment to see the house

### EXPERT TIP:

If you are new to talking to sellers, we recommend downloading our free Ultimate Seller Script ([investing.leadflow.com/the-ultimate-seller-script-guide](https://investing.leadflow.com/the-ultimate-seller-script-guide)).

This script covers all of the essential information that should be gathered during this initial call, as well as some suggested responses.

## STEP #3 // REVIEW THE CALL

After each call, take the time to discuss with your friend how they thought the call went.

**Ask these questions to help gather feedback.**

- 1 Did you find me likable?
- 2 Did I effectively communicate my business?
- 3 Did you feel like you could trust me?
- 4 Was I too stern? Or not stern enough?
- 5 Did you feel like I listened to your concerns?
- 6 Did I create a win-win situation?
- 7 What are some areas that I could improve upon?

Each Seller Scenario also includes tips for how to best handle that particular seller.

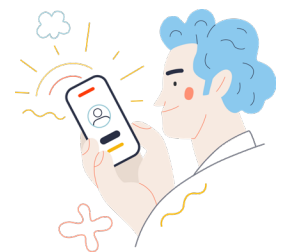
Feel free to review these tips before and/or after the call.

## // FINAL THOUGHTS

Learning how to successfully communicate with sellers is vital to your real estate investing business.

Practicing in a low-stress situation with someone who can offer feedback is a great way to improve your skill set. After some practice, you'll be prepared to handle any type of seller!

Once you feel comfortable, take those training wheels off and start closing some deals!



# SELLER SCENARIOS

(This section should be given to the volunteer posing as the Seller.)

## Thanks for helping your friend with this exercise!

We have provided five scenarios for you to choose from below. Pick one, but don't tell your friend which one you've selected.

You will take on the role of an individual who is looking for someone to buy their house.

As the seller, you will be contacting an investor (your friend) to see if they are the right fit to purchase your property.

Details are provided below, but a certain amount of imagination is required on your end to fill in any gaps. Try to stick to the details provided, but don't be afraid to go with the flow and make up details along the way, as needed.



## // SCENARIO #1

DIFFICULTY: ★★

### Property Overview

**Address:** 123 Main Street

**Style/Size:** Colonial • 1,900 sq ft • 3 Bed/2 Bath

**Year Built:** 1960

**Condition:** Average, outdated bathrooms/kitchen, needs a new roof

**Motivation for selling:** Recently divorced

**Asking Price:** \$200,000

### Seller #1 Overview

You have lived in this home for the past 10 years with your spouse and two kids. You're recently divorced and trying to downsize.

Although you know the house hasn't been updated in the last 30 years, you insist that it looks perfect the way it is. You based your price off of Zillow and what a neighborhood friend said it is worth, though you're willing to negotiate.

Your overall personality is kind and non-assertive. You can be easily reasoned with if the deal makes sense to you.



## // SCENARIO #2

DIFFICULTY: ★★

### Property Overview

**Address:** 542 Lincoln Avenue

**Style/Size:** Ranch • 1,100 sq ft • 2 Bed/1.5 Bath

**Year Built:** 1990

**Condition:** Unknown

**Motivation for selling:** Inherited from Aunt, no need to keep

**Asking Price:** \$125,000

### Seller #2 Overview

Your Aunt recently passed away, leaving the property to you. You spent a lot of time there when you were growing up, but haven't seen its condition in the last 15 years. Your Aunt was known for being a hoarder, so chances are the place isn't in great shape. Though it's sad to see it go, you want nothing to do with this property and, the sooner you can get it out of your life, the better.

Your overall personality is very relaxed and agreeable.

## // SCENARIO #3

DIFFICULTY: ★★★

### Property Overview

**Address:** 673 Court Street

**Style/Size:** Split-Level • 1,645 sq ft • 3 Bed/2.5 Bath

**Year Built:** 1985

**Condition:** Well kept. Recently added an additional bathroom and replaced roof

**Motivation for selling:** Relocating

**Asking Price:** \$215,000

### Seller #3 Overview

Congrats! You recently accepted a job offer in California! You'll need to move within the next 30 days.

Due to the cost of living in California, you are set on getting the most you possibly can for your property. Though time is not on your side, you insist that you could just list with an agent and get top dollar.

Your overall personality is stubborn and confrontational.



## // SCENARIO #4

DIFFICULTY: ★★★★★

### Property Overview

**Address:** 956 Grove St.

**Style/Size:** Cape Cod • 1,240 sq ft • 2 Bed/2 Bath

**Year Built:** 1995

**Condition:** Recently renovated kitchen & bathrooms. Issues with basement flooding.

**Motivation for selling:** Flooded Basement

**Asking Price:** \$140,000



### Seller #4 Overview

You live in a great area, near the lake, in a recently renovated Cape Cod style home.

Though you love the area, the basement has flooded several times and you don't have the budget to fix the issue. You try to highlight all the good features (new kitchen & bathrooms) and don't bring up the basement until a bit later.

You love this house and can't imagine selling it for less than you think it's worth.

Whenever the investor asks about price, you always attempt to get them to throw out a number because, in your experience, whoever says a number first, loses. You're a bit indecisive about selling the property and say things like "I don't NEED to sell" and "I can always take my business elsewhere if I don't get what I need for the house."

Your overall personality is indecisive with low motivation.

## // SCENARIO #5

DIFFICULTY: ★★★★★

### Property Overview

**Address:** 760 West Street • 761 West Street

**Style/Size:** Duplex • Each Unit 1,300 sq ft • Each Unit 2 Bed/2 Bath

**Year Built:** 1920

**Condition:** A bit dated, but reasonable for the area

**Motivation for selling:** Pre-Foreclosure

**Asking Price:** \$290,000

### Seller #5 Overview

You bought this duplex five years ago as an investment property. It sits in a great neighborhood.

You didn't bother to screen your tenants and neither has paid rent in half a year, leaving you in pre-foreclosure. Your friend has offered to give you a loan to keep you afloat. You insist everything is fine and you're just "exploring your options."

Since you're an investor, you say that you know how this works and that you're just going to get low-balled by this investor.

Your overall personality is investor know-it-all.



# // BUILD YOUR OWN SCENARIO

Combine different attributes from the categories below to create a unique scenario to role play.

## #1 PROPERTY STYLE

- Colonial
- Ranch
- Victorian
- Cape Cod
- Bungalow
- Split-Level
- Craftsman
- Duplex
- Triplex
- Fourplex
- Apartment
- Commercial Building

## #2 PROPERTY CONDITION

- Well kept
- Outdated
- Up to date
- Gutted
- Recently renovated
- Standard for the neighborhood
- In need of minor repairs
- Dilapidated

## #3 MOTIVATION

- Divorce
- Inherited Property
- Flood or Fire Damage
- Job Loss
- Foreclosure
- Pre-Foreclosure
- Need cash fast
- Relocation
- Downsizing
- Absentee owner
- Tenants not paying rent
- Investor selling off properties

## #4 PERSONALITY TYPE

- Agreeable
- Stubborn
- Indecisive
- Laid-back
- Shy
- Outgoing
- Aggressive
- Untrusting
- Know-it-all
- Angry

## #5 CURVE BALLS

- Refuse to say sell price
- Won't budge on sell price
- Not sure if you want to sell
- Don't trust investors
- Haven't seen property in years
- Live out of state
- Low equity
- Tenants won't leave
- Occupied by squatters
- Lien on the house
- Title Problems
- Listed on MLS

## EXPERT TIP:

Write out all the attributes you chose on a piece of paper along with any additional details about your character and property. This will give you a great reference to look back to during the call.

Don't get discouraged if you forget any information. There is no right or wrong way to perform this exercise!



# SCENARIO TIPS

This section can be reviewed by the Investor for helpful tips for dealing with the 5 different seller scenarios.

If you want more of a challenge, don't review the tips until after you've completed the scenario.

## // SCENARIO #1

Divorce can be a touchy subject, so a certain amount of **empathy is necessary to show the seller that you care about their situation.**

At the same time, we know this means that the seller is motivated and can be in a rush to sell. Zillow, and what a neighborhood friend say the house is worth, **does not make the selling price entirely justified.**

This gives you plenty of wiggle room to **negotiate a lower price using comps and estimated repairs to support your offer.**

## // SCENARIO #2

Anytime you're dealing with an inherited property, you want to **lead with empathy.**

Chances are, the seller has memories in that home that make it a little more difficult to sell.

Hoarder homes, though unpleasant to clean, can be great deals since **the homeowner most likely doesn't want to clean it out enough to be able to list it on the market.**

That, combined with the seller's motivation to get rid of the property fast, should give you some purchase-price flexibility.

## // SCENARIO #3

Stubborn sellers can be hard to deal with, so you need to adapt quickly to **target their pain points.**

You know that they have to sell the property within the next 30 days.

Focus on your **ability to close quickly**, while pointing out the **cost and time associated with listing with an agent.**



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## // SCENARIO #4

Indecisive sellers are common, but you have to keep in mind that they called you, indicating some level of interest.

Create urgency by making it clear that **you are looking at purchasing other properties and need to decide on one soon.**

**Knowing that they have flooding problems gives you some initial leverage** because it can be a costly and difficult problem to fix.

### EXPERT TIP:

Switch between having the seller call you and you calling the seller.

Though the core concepts remain the same, this will change the dynamics of the conversation.

**Advantage:** You can prepare comps and property information ahead of time.

**Disadvantage:** The seller has most likely never heard of you. This requires a speedy intro and pitch to capture their time and interest.

## // SCENARIO #5

Talking with fellow investors can be a little more difficult than talking to your average homeowner since they're more familiar with the process.

**Highlighting the pre-foreclosure should be your main focus.**

You might say something like "What if you lose the house, the tenants can't pay, and you can't pay your friend back?"

Paint a picture in their mind of some possible scenarios if things don't work out.



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