



THE ULTIMATE SELLER SCRIPT

INCLUDING A SELLER SCRIPT
AND SELLER OBJECTIONS



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TALKING TO SELLERS

You've sent out your direct mail campaign, you've gotten people to visit your website and opt in or, better yet, you've had leads pick up the phone and call you! So what happens next?

The lead qualification process.

The first conversation that you have with each lead should give you enough information to determine whether or not the lead has the potential to be a deal and if there's enough potential for you to go see the property.

Lead qualification is an extremely important step and it needs to be done in the most effective, efficient way possible to avoid wasting hours of precious time working on deals that were never worth it to begin with.

To make this conversation as efficient and effective as possible every time, you need a script.

WHY EVERYONE NEEDS A SCRIPT

The truth is, there's no such thing as the perfect script, however, I have found this series of questions to get me the information that I need to make an informed decision on the very first call.

Every person we talk to is different. They all have different motivating factors behind why they want to sell their home. Our job, as real estate investors, is to pull that information out of them in a conversational way so that we position our offer as the answer to their problems.

So although it's impossible to have a script that works 100% of the time with every seller, I have found with over 2,000 phone calls - screening sellers all day long for months as a result of my marketing campaigns - that there is a specific flow that works the best in terms of building rapport,

extracting the right information, and saving time on the phone.

As you're asking questions and listening, make sure you're taking note of the person's communication style right in the beginning because you will want to mirror them for the remainder of the call.

The most important part of this is making a positive connection with the seller. If you go into this conversation as you would when investigating and buying a car, then you won't do well. I've found that empathy with the seller is much more effective than treating them as an adversary. Have empathy with them and connect with them and you'll be well positioned to be the one to help them.

There's also a certain amount of mental energy required for the seller to pick up the phone in response to your marketing materials so don't underestimate that.

STARTING THE CALL

Make sure your seller script is always close so it's always easily accessible anytime a seller calls. The easiest thing to do is to keep paper scripts near the phone at your desk, and in a folder in your car, and the electronic version is always available in Leadflow for users.

When you get on the phone with a seller for the first time, start the conversation by giving them a brief explanation of who you are and how your business works. Some people call this their elevator pitch. Whatever it is, you should be well versed in it. It will make them more comfortable knowing that they

are talking to a professional and reputable person, but it will also help to set their expectations.

Here is a brief example of a great elevator pitch that one of our users starts every call with:

"Hi _____, I really appreciate your call today. Before we get into this, I want to give you a little information about us and what we do. My name is _____ and I'm a residential redeveloper. What that means is I buy properties, I fix them up, and then I put new families in those properties to create lasting memories for a lifetime. My goal in working with you is to get your property sold as fast as possible, for as much money as possible. For me to accomplish that, there will be three different ways that I can help you do that. My goal is to get your property sold for you so let me explain the options that we have.

The first way I can do that is to buy the property myself. This is the most logical way, which is why you're calling me. Hopefully I can buy it. The second way is I can refer the property to another investor that I work with. There are times when I can't take on the project, but I know it's a great project for another investor and since I work hand and hand with the best investors in the area, I can help refer you to those investors.

The third scenario is if the property is more towards the retail price range. I work with some of the best realtors in the area to represent my properties when I sell them. They can help represent you and make sure you get your property listed to get as much money as possible and be taken care of."





THE SELLER SCRIPT

In this explanation of your business you've covered who you are and the three most popular buying scenarios. It also helps them to understand the process and sets their expectations at the beginning so they are aware that it's possible that you may wholesale the contract.

Now that you've introduced yourself it's time to move into the seller script.

THE SELLER SCRIPT

The flow of the call follows a series of questions that you must ask to get the information that you need. As you ask your questions, take note of every answer, as well as their emotional drivers and what motivates them.

We've broken down the questions below to show you what you should be focusing on in each question and why it's important.

Contact Information

The first thing you want to find out is the contact information of the caller. It may seem obvious, but if the call drops and you don't have their number or an email to reach out to them, you may not hear from them again, losing a hot seller lead. Always get this information at the beginning of the call and make sure to ask what the best time to reach them is. A lot of sellers have a 9-5 job and may not be able to take a call about their home during the day. There is also nothing that derails a potential lead faster than a long game of phone tag.

Office-Use Only

How did you hear about us?

Most of the information in this next section can be filled out after the call, but one important detail you don't want to forget is to find out how they heard about you. This is critical to tracking the effectiveness of your marketing dollar,

better known as Return on Investment (ROI). So always make sure you ask upfront if they haven't already told you at the beginning of the call.

Owner Info

Are you the owner on the title?

Now we get to the important questions; are you the owner on title?

This is important because they can't sell you the property unless they own it. There's actually a certain percentage of the criminal population that attempts to get offers on properties that they don't own. They'll show a vacant property as if they own it and will collect a deposit check and then walk away. This is one of the many reasons why it's critical to verify who you are talking to.

Software like Leadflow pulls in all of the tax information on a property so it's easy to verify the information when talking with a seller for the first time.

The follow-up question to this is, **"Are you the mortgage holder?"** In 99% of circumstances if they are the owner, they will be the mortgage holder. You won't ask for mortgage specifics here, but this is a good upfront question to help verify who you are talking to.

Property Information

Now that we've gotten through all the upfront questions it's time to talk about the property. You should never waste time talking about the actual specs of the home (i.e. beds, bath, and beyond), because all of that information can be found online.

The only time you even want to get close to spending time talking about that kind of stuff is when you're talking about repairs. Use this time wisely to talk about important details that can't be found online.

Are there any special features on the property?

Once you've collected the basic information about the property, including anything that wasn't accessible in the public information, you want to get them talking about additional features on the property. People love talking about themselves and their things, so this part will be easy. Most likely they are going to focus on all the good things about the property and aren't going to bring a lot of the issues to light. That's ok because we are going to follow up with the right questions to root out any issues. The goal here is to get them talking and feeling comfortable with you.

Have you done any renovations since you purchased the property?

The next question, again, is meant to generate more positive energy, but also to help find out what improvements they have made. If they've done work on the property, they're going to tell you everything they've done.



Does the house need any repairs?

Now you will start to ask about the work that is needed on the property. They will usually tell you, but you can't assume they're going to give you a 100% all-encompassing breakdown of every issue in the home. For example, the roof could be 22 years old and it doesn't leak, but it definitely needs replaced. They aren't going to say that unless it's leaking or there are shingles missing. You simply want to get them talk about any repairs that are needed on the property and then follow up with questions to get more specific.

When was the last time the bathroom(s) and kitchen were updated?

This is a great follow-up to the repairs question. There is an old adage that the curb appeal gets people to look and then, once they're looking, the kitchens and baths sell it. So make sure to specifically ask about these two areas of the home when talking about repairs.

Are there any fixes that you would make if you were going to continue to live there?

You're essentially asking the same question as before with a subtle difference. Once they start to tell you about any repairs that are needed, follow up with this question. At this point, they will go into the things that they would want to repair to feel comfortable in the home. This is the question that will get them to start going deeper than the surface levels mentioned before. As you can see, each question is designed to pull more and more information out about the property.

Is the property listed? / Listing information

Next you'll ask if the property is listed on the MLS by a real estate agent. If it is listed, then your options become more limited than if the property is not listed. With real estate agent fees and the probable higher list price, it may not be a great deal. Even if the property is currently listed, it could be a great deal down the road if it doesn't sell. Listings expire and if it doesn't sell, their motivation level to work with you will be higher. Make sure to ask about when the listing expires and get the real estate agent's contact information as well.

Have you received any offers?

Sometimes you will be the second or third choice when a seller is trying to sell their home. They may have already received offers and want to see what you can offer in comparison. If they have received offers, make sure you ask what the offer was, especially if the property is listed. This will be a very good indication of exactly where the seller is at and what they're thinking.

For example, if the property is listed at \$199,000 and they have declined an offer at \$169,000, then you can feel confident that this person is looking to get more than \$169,000 for their property. Now that may change if you are able to show them what their property is worth, using supporting evidence like comparables and repair estimates. It may also change if you offer them a cash offer and close quickly, but we'll talk more about that later.



THE SELLER SCRIPT CONTINUED

A great follow-up to this is to ask them why they didn't accept the offer?

They might say the offer was too low, was going to take three months to close, or was contingent upon somebody else selling their property first. Their reasons for declining previous offers will help you understand how you will have to structure your offer to alleviate these pain points.

Mortgage Information

What is the total debt on the property?

This next question is one that some new investors find hard to ask, but is extremely important. The key is to ask about debt confidently and matter-of-factly. If you approach it this way, most people won't have an issue with you asking. If you are timid in broaching this subject or say something like, "well, if you wouldn't

mind..." they may be more inclined to respond unfavorably. So make sure you ask this confidently, "what is the total debt on the property?" or "How much do you owe on the property?" Then be quiet and let them respond.

Are you current on the payments?

This question is also extremely important and is going to tell you whether the seller is in financial distress. Be very direct when you ask them, "Are you current on your mortgage payments?" This question will oftentimes be a five minute response. If they're behind they'll tell you their whole story and all the reasons why.

It's very important, especially at this point, to be a great listener and to be empathetic to their situation and whatever they are going through.



Are there any liens or home equity lines on the property?

The liens on the property are important as well because when you buy a property they will carry over. Another important thing to know is if they have any additional home equity lines of credit, as sometimes people forget that this is another mortgage.

Motivation and Price

What is the particular reason you are looking to sell at this time?

They may have already answered this question when they were telling you about the property or the mortgage but, if not, make sure you ask this before you end the call. At this point in the call, they should be pretty open to sharing this information with you and telling you exactly what's going on.

The reason behind why a person is selling their home is one of the biggest indicators of their motivation level. Never underestimate how powerful this reason is to the seller. Keep this in mind as you go through the conversation and, eventually, the offer process because it is a trigger button that you can leverage to subtly remind them of their motivation. But no matter where you are in the process, always be empathetic and understanding.

What are you looking to sell the property for?

Now that you know about the property and have given them the chance to tell you about it, it's time to find out what they want to sell the property for. Be straightforward with this question and ask it with confidence.

Pro Tip: As soon as the seller tells you their asking price, immediately follow up to confirm the price using a range instead of the actual figure. Try and stay within 10% of the price or so. For example, let's say they respond, "\$150,000." You would reply something like, "Ok, so you're looking to get \$140,000-\$150,000?" Automatically you are getting them in the mindset of discounting the price. Generally, they won't correct you unless you make the range too wide, so stick with a 10% range.

How did you establish that price?

Once you've asked the price question, follow it up with a question to determine how they calculated their asking price. You can expect a wide range of answers including things like, "a realtor friend told me," to "a neighbor down the street sold theirs for that much," to "I want to sell it for how much I owe and make some money on it."

If you were to sell the property for cash today, what would be the minimum amount you'd accept?

This question might seem similar to the "what are you looking to sell this property for?" question above, but it's entirely different. Everyone has the price they are going to list it for and then the price that they are willing to accept. People always take the acceptance price and list it for more, because we know that buyers are going to try and negotiate.



THE SELLER SCRIPT CONTINUED

By using the “all cash/quick close” verbiage, you are indicating that you are a serious buyer who can buy their house quickly. This could help them visualize being done with the stress of selling their home more quickly than they expected.

The answer to this question is also an indicator of their motivation level. In many cases, if they are a motivated seller, this amount will be lower than the amount they told you they wanted to get earlier in the conversation. If there is no variance, and they reply with their asking price again, then they may not be that motivated to sell.

What are you going to do if the property doesn't sell?

This is an important question because they will most likely tell you what their plan is if the property doesn't sell in a certain period of time. This will, in turn, tell you how quickly you need to take the next step if it's a deal that you want to pursue. For example, if they tell you that they plan to list the house with an agent if they don't get an offer within the next two days, you will have a greater sense of urgency to go out and see the property right away.

They may also not have a plan, or may not have thought about the possibility of the house not selling yet. If they haven't thought that far ahead, this is a good question to get them thinking about that possibility and what their options are. At this point your offer will be positioned to solve an even bigger problem than they had thought about up to this point.



Ending the Call

At the end of the call, once you have built rapport with the seller, you should have a good feeling about whether or not you want to go look at the property. You could ask yourself a series of questions to determine if it's worth taking the time to go look at.

- **Is the property in an area where I work? Is it in my sweet spot?**
- **How much is the seller asking for the property?**
- **How much are the comps in the neighborhood? (if you know them off hand)**
- **How much in repairs does the property need (just from the conversation)?**
- **Is the seller motivated? What is their reason for selling?**
- **Has the seller turned down offers higher than what I could offer?**

If, after asking yourself these questions, you don't want to go see the property, thank them for their time and tell them that you don't think you'll be able to help them. At this point you could refer them to a local real estate agent or another investor who may be able to help them with their particular situation.

If you decide it's worth your time to go see the property, schedule a time with the seller to go see it within the next day or two. Give yourself enough time to pull comps and do

a desktop analysis before you go and be prepared to do a repair estimate while you are there.

Pro Tip: If you are the slightest bit concerned for your safety when going to meet a seller, take a partner, friend, or spouse with you. If you're a man meeting a woman at her home, consider taking a female business partner or your significant other with you to help put the seller at ease during the meeting.



HANDLING SELLER OBJECTIONS

You also need to be prepared for objections, both on the phone and at in-person meetings. There are certain objections that you will be presented with in response to each one of the questions that we've discussed, and it's important to be able to confidently overcome those objections when talking with sellers.

The main question people will have a problem with are the mortgage/payment questions. It's important that you know what to say in these situations because you want to keep the process smooth, be confident in your words, and build trust with the seller.

There are two things to remember when a seller brings up a potential objection.

The first thing you want to make sure that you always do is acknowledge the seller's objection before going into your response. This helps the seller feel like you are listening to them and that you're having an open dialog.

The second thing you want to do is always end with a question to make sure they are clear on your response or to root out the issue further.

Here are some of the most common seller objections that I have received over the years and a response to each one.



HANDLING SELLER OBJECTIONS

What does your company do?

Example Answer: We do a variety of investments based on the individual situation of each property. We buy a lot of properties in this area, some of which need extensive repairs and some that are in move-in condition. Once we get some basic information about you and the property, we can typically make an offer in 24 hours. Our offer will always be "as-is," meaning we will never ask you to make any repairs to the property before we buy it from you. We can close on your timeline as quickly, or as slowly, as you need. It's also important for you to know that we will never charge you anything for our services - there are no fees or commissions to pay and we may even be able to help with closing costs. Does that sound good?

How are you able to buy houses so quickly?

Example Answer: Because we are cash buyers, we don't need to go through a bank to be able to purchase properties, which is what typically takes the most time. All we have to do is a title search and prepare the paperwork and we can close in just about any timeframe. Since every situation is different, we are able to adjust to the needs of each homeowner, some need to sell very quickly and some need extra time to make arrangements for their new home. With that being said, how quickly do you want to sell your house?

I don't want to tell you how much I owe on my house - it's none of your business. Why do you need that information?

Example Answer: I understand your concern, however, the reason I ask for that information is so we can make you the most fair offer on your home. Depending on the situation, we may be able to offer you more on your home if we're able to utilize various strategies. That's one of the best things about being a real estate investor instead of a retail buyer - we have a lot of different options that we can present to you and having options is a great thing. So it basically just helps us get you the best possible offer on your home. So do you have one or two mortgages?

I don't see why you need my mortgage information.

Example Answer: I understand your concern here, but you should also know that this information is public record, which means I can find it pretty easily online. It wouldn't be good practice for us to make offers on homes before having all of the important information associated with the property. I'm just trying to speed up the process so we can get you a fair offer on your home as quickly as possible. So who is your current mortgage holder?

I'm not giving you a price - why don't you just make me an offer on my house?

Example Answer: I understand your concern, but you should know that we are very serious about buying homes and we get several calls every day from people who

are having trouble selling their home. Unfortunately we can't make an offer on every house and, in the end, it has to make sense for the homeowner and us. This is why we get some basic information up front and ask what you would like to get out of the sale of your home, just to make sure that we're in the same ballpark. So do you have a ballpark number of what you would like to get, just so we have a starting point?

NOTE: If the seller refuses to give you a price, try another angle before ending the call. You never want to end a call without having an understanding of where the seller's sales price needs to be. In this case, you can try throwing out an offer range and gauge their response. "Would an offer in the \$100k range be something that you would be comfortable with?" If they respond negatively, your next question can be "How far off are we?"

A realtor told me I could get a lot more for my house.

Example Answer: I completely understand your concern here. I'm actually not surprised to hear that and I understand that you want to get the most out of the sale of your home. It's pretty common that sellers will meet with realtors who make some pretty bold promises to get the listing. Unfortunately, I've seen too many cases where it doesn't pan out and the seller ends up having to make some serious price reductions months into the listing. If you look at what we're offering and the opportunity for a quick sale versus the alternative of holding onto your house for a number of months, continuing to pay the

mortgage, and then a commission on top of that, our offer really isn't that far off... don't you agree?

FINAL THOUGHTS

You can't make money without getting on the phone and actually talking to somebody. At Leadflow, we have gone to great lengths to help you leverage technology to automate the majority of your business and make real estate investing EASY for you. However, I can flat out tell you right now that you need to talk to people to be successful in this business.

With this script, you no longer need to be afraid. Just follow it and let it lead your seller calls.

Extra Credit:

One great way to practice talking to sellers with little risk of "wasting" marketing spend is to leverage Craigslist. There are many homes for sale on Craigslist that are either for-sale-by-owner or are from other investors looking to wholesale them. Take time and find 10 properties in your area to call about. Call them up and go through the seller script with them to collect details about the property. If they end up being a potential deal, schedule time with them to go see it. If not, thank them for their time and move to the next. This is a great way to practice talking to sellers and build your cash buyers list if you talk to other investors.



THE SELLER SCRIPT

CONTACT INFORMATION

Name: _____

Address: _____

Phone: _____

Email: _____

How did you hear about us? _____

OWNER INFORMATION

Are you the owner on the title? YES / NO

Are you the mortgage holder? YES / NO

PROPERTY INFORMATION

Are there any special features on the property? YES / NO

NOTES:

Have you done any renovations since you purchased the property? YES / NO

NOTES:

Does the house need any repairs? YES / NO

NOTES:

When was the last time the bathroom(s) and kitchen were updated?

NOTES:

Are there any fixes that you would make if you were going to continue to live there? YES / NO

NOTES:

Is the property listed with a realtor? YES / NO If so, get details on the Listing.

NOTES:

Have you received any offers? YES / NO

If they have received an offer, ask what the offer was and why they didn't accept it.

NOTES:



THE SELLER SCRIPT

MORTGAGE INFORMATION

What is the total debt on the property? _____

Are you current on the payments? YES / NO

MOTIVATION AND PRICE

What is the particular reason you are looking to sell at this time?

NOTES:

What are you looking to sell the property for? _____

How did you establish that price? _____

If you were to sell the property for cash today, what would be the minimum amount you'd accept?

NOTES:

What are you going to do if the property doesn't sell?

NOTES:

ENDING THE CALL

- Is the property in an area where I work? Is it in my sweet spot?
- How much is the seller asking for the property?
- How much are the comps in the neighborhood? (if you know them off hand)
- How much in repairs does the property need (just from the conversation)?
- Is the seller motivated? What is their reason for selling?
- Has the seller turned down offers higher than what I could offer?

MAKE AN APPOINTMENT TO SEE THIS PROPERTY?

YES / NO

Appointment Date: _____

Appointment Time: _____





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