

No-Fail Script For Talking With Motivated Sellers

When a lead comes in from a seller, you'll need to know the right questions to ask in order to determine how motivated they are to sell. The more motivated the seller is, the better deal you can negotiate.

Practice using the following script with a friend or colleague to improve your skills:

Question 1: Good afternoon, (Seller's Name). I wanted to follow up after the (Type of Marketing (i.e. voicemail, postcard, letter, etc)) I sent you. Is now a good time?

Question 2: Excellent! As you know from my (Type of Marketing (i.e. voicemail, postcard, letter, etc)), I am a cash buyer and I buy houses just like yours. I have been in the business for ___ years, and I am interested in making an offer on your property. Are you familiar with the details of the property, or is there someone else I should talk to?

Pro Tip: Make sure you are talking to the person who knows the property best. Always ask if there is someone else that should be on the call. It is also important to give a brief background on yourself.

Question 3: Can you give me an estimate of how much you think the house is worth as-is?

Question 4: Great. Do you know what repairs are needed to restore it to like-new condition? How much do you think it would cost to get it fixed up?

Pro Tip: During this conversation you are trying to get a better understanding of how much work the property needs and its ARV.

Question 5: Have you added the cost of hiring a contractor into that estimate? If not, you should probably look to add \$_____. (Add about \$5,000 to \$10,000 to the estimate the seller gave you.)

Question 6: Do you owe anything on the house? Any outstanding tax liens?

Question 7: Taking all of this into consideration, (Seller's Name) , what is the price you have in mind to sell your house?

Pro Tip: You want to see if they have a number in mind. If they sound unsure, that is a good tool to use for negotiating. Continue to try and get them to deliver a number first. If they have a high number in mind and seem stuck on it, you know this seller is not very motivated.

Question 8(a): (If they give you a reasonable #): I think we can make a deal, and am interested in making a cash offer on your property. Is there a time when I can come and view the property?

Question 8(b): (If they do not give you a #, or it is unreasonable): I can help you by making a cash offer on your property, if you can give me a price where the numbers work out. Can I give you some time to think about selling this property, and reach back out at another time? When is a good time for me to follow up?

Question 9: Thank you, (Seller's Name) . I will send you a follow up email with the details from our conversation. What is the best email for me to reach you at?

Pro Tip: Make sure you send over the details of your conversation (and any numbers discussed) in writing. Also, make sure you have the best email address to reach them before ending the conversation.

Key Takeaways:

- Build trust with the seller from the beginning. Position yourself as an expert, but don't be afraid to talk about yourself on a personal level. The seller will appreciate your candor.
- Be sure to research the seller's property before the call; have a number in mind. If the seller won't agree on a price, give them time to reconsider. A motivated seller will usually reach back out after given some time and realizing that you need a certain price to make a deal.
- If the deal sounds good, always make arrangements to view the property over the phone. If this seller is really motivated, you want to be the first one there to view it, and make an offer.