

Making The Offer

Can You Really Convince A Seller To Take Less Money?

- Typically find sellers that are already asking a reasonable price for us
- You don't find a seller asking full retail value and you get them to reduce the price to wholesale
- Your objective is to sift and sort through the leads and determine which are the duds as quickly as possible

Are You Afraid That Your Offer Is Going To Be Too Low Or Insulting To The Seller

- You are afraid to make the offer cause you fear the loss of the deal
- But there is no deal unless you get it at a low enough price
- You're seeking acceptance and understanding from the seller
- Remember that if you're not embarrassed about your offer then it's too high

I Don't Have A Price In Mind ...Tell Me What You'd Offer On The Property

- Don't discredit this type of seller.
- They are afraid of giving you a number that will get them less money
- You have to be ok with going I with a lower offer initially
- You need to frame your offer so you deflect blame (and them being upset) away from you and towards external factors

Framing your offer

- Deflect the impact of the offer (it's not your fault)..instead blame:
- The market
- The sellers in the area
- Your funding partners
- You are not to blame for the low offer = they are not going to be mad at you

Seller Wants Too Much For The Property

- If they are asking full retail value then you need to get off the phone as quickly as possible
- “The type of properties we purchase are typically in need of repairs and fixing up and based on what you’re telling me that’s not the case with your property”
- “Typically we’re buying houses like yours for \$xxxx, is that a price that you’d consider selling for?”

Are You Trying To Steal My House or Rip Me Off?

- **Scenario One**: They are asking full retail value and you would not buy the house
- **Scenario Two**: You've made an error in the offer amount and so you need to do some damage control
- **Response**: So what's the price you were thinking Mr/Mrs Seller....I'm definitely NOT trying to steal your home or insult you ... it sounds like I may need to further evaluate the property as I may have made a mistake

I'm Better Off Selling With A Realtor

- *Typically they are trying to get you to raise their price or see if you'll go higher*
- “You can certainly go with a realtor Mr. Seller ... as long as you're willing to make the necessary repairs to the property.... Wait the 3-6 months to find a buyer ... and then wait for them to “try” and get approved for the loan... If you can do all that then I'd recommend you go with a realtor....
- “However, if you'd like to sell the home quickly and without having to worry about making the repairs to the propertyperhaps there may be a number that works for both of us...”

Why Do You Need To Buy So Cheap

- Mr. Seller, I want to give you as much money as possible for your property
- Unfortunately with the current real estate market I'm limited to what I can offer.
- Many of the sellers I speak with ...that have similar houses to yours are offering me their properties at substantial discounts
- Additionally, my funding sources limit how much I can pay for a property like your in this current real estate market
- TRANSITION: to realtor suggestion

What Are You Going To Do With The House After I Buy It

- That really depends Mr. Seller. We always make the repairs to the property so that it's in fully salable condition....
- However, because of the real estate market... despite having a fully repaired property does not guarantee that we can sell it quickly [*suggesting that they will have a problem*]...so sometimes we end up keeping them as rental properties until the market picks up again in 5-10 years..

My Property Is Worth \$\$\$ NOT What You Are Offering

- Same as “Are You Trying To Steal My House or Rip Me Off?” response
- Find out what they are asking for the property.
- If full retail then get off the phone with them
- If close then either “Frame” your offer and/or use realtor dialogue

How Can You Make Me An Offer Without Ever Seeing The Property.

- I can certainly understand you asking that questions... many sellers ask me the same thing.
- The final analysis of the interior of the property is done by my funding partner / contractor....
- 99% of the time we're able to make a decision on the property based on simply your description and the price that you're looking to sell ... to make sure that it matches what other seller are offering their houses for

The House Down The Street Sold For \$\$\$\$... My House Is Worth Much More Than Your Offer

- I'd have to do additional research Mr. Seller as to the pricing and condition of the property you mention.
- We don't base our price on just one house but rather a group of houses that have sold recently .. And most important what banks and other sellers are offering their properties for...
- How much where looking to sell your property for