ROLE PLAY CLIFF NOTES

AUGUST 22 2018

PRICE ADJUSTMENT:
***On market 30 days, no offers, agents wants $25,000 price adjustment***

Objection: Why do we need to adjust the price that much?
**The reason we make a price adjustment is to introduce your home to a *whole new category of buyers*, a different price range. We’ve proven that the $500K buyers just don’t see the value.**

Objection:
Seller asked to cut agent commission
**Agent was a firm “NO, we don’t do that.”**

Objection:
Can you guarantee we can get $475K?
**Agent: I will guarantee we can get you top dollar. Our track record is we have a 99% current list price on all the homes we have sold.**

Objection:Who takes responsibility for price?
**Agent: I wish I could set the price. I would set it much higher to make us both happy. But the buyers & appraisers in this market set the sales price. We will need to listen to the feedback concerning price. This is the price the market is responding to.**

Objection:
What else can be done besides adjusting the price?
**If you don’t want to adjust the price, then we have to add some features and benefits to your home. What investment would you like to do to your property to raise the sales price.**

Objection:Why isn’t my house selling?
**There’s only three reasons a house doesn’t sell: marketing, condition or price. Are you prepared to make a 5% adjustment today to get you to Florida?**

Objection:
Why aren’t you at all the showings?
**Me not being there is by design not by accident. I actually email all of the agents who show your home a list of features about your home. Who do you think they are going to trust more, me a, a stranger, or their own agent? When the listing agent shows up at your house during a showing it makes the buyer uncomfortable with someone else and by being there it’s actually a detriment to selling your property.**

**Agents that have to be at every showing are turning down 50% of every showing opportunity they have. I’ll make every effort to be at every 2nd or 3rd showing you have because those are the important showings.**

Objection:When is the ideal time to do a price adjustment: **Usually around 14 days, if no offers. We should expect 3-5 showings in the first 7-10 or 10-14 days. And if the buyers aren’t showing up what do you think they are trying to tell us…
If no offer during that time, we need to look at the feedback to see what kind of price adjustment we need to make.**

Objection:
I only want to adjust my house $5,000.
**Would you be excited about a Nordstorm 2% off sale?**

**Note: Set price expectation at the listing agreement!**