

# Role Play Cliff Notes

December 20, 2018

## **Seller doesn't want to buy a home until their home sells and it is in an area where listing days are longer**

**Agent:** So Eleissa, what your telling me is you want to sell, you understand that the days on market for a lake property is a little longer, but you don't want to buy a house till your home is sold

**Seller:** Yeah, we do, but we don't want to get our home on the market and then a buyer comes along and we don't have a house yet

**Agent:** What's your alternative?

**Seller:** I was hoping you could tell me my options

**Agent:** If you find the perfect home to buy and your home isn't even on the market, you can make a contingent offer. But let me ask you this. If someone put an offer on your home with a contingency like that but their home wasn't even on the market, would that be a good offer for you?

**Seller:** I guess not

**Agent:** What if they offered \$20,000 over asking price with that contingency?

**Seller:** That's better

**Agent:** If you go that route, that means you are going to have to pay over market value for the home you want because you are not prepared with your home on the market and under contract. I certainly don't want you to pay more than a house is worth and I assume you don't either, correct?

**Seller:** Yes

**Agent:** Normally in situations like this, we have people go on the market and look at the inventory. When your house goes under contract, we give a 60-75 day closing period so that gives you plenty of time to find a home you want to buy. How does that sound?

**Seller:** A little better. Just like there are offers that are contingent of me selling my house, can I accept an offer contingent of me finding a house?

**Agent:** So, what you're saying is you want the opportunity to get out of the contract if you don't find something?

**Seller:** Is that an option?

**Agent:** Well, how would you feel if you were buying a house and the week before you were supposed to close the buyers backed out and you had already paid for an inspection?

**Seller:** Well I guess that's not very fair

**Agent:** I agree. So, I think the best thing to do is get you on the market, look at inventory for you to buy, if we find something make an offer that is contingent on your home selling and that will at least look better since your home is on the market.

**\*\*When you ask them a question, don't keep talking. Have them answer. (Ex. How would that make you feel? *Wait for an answer*)**

## **Roleplay continued (seller is more difficult) ...**

**Seller:** I'm not going to give up the house I live in until there's something I', super excited about.

**Agent:** I understand that. But you told me that you can't but anything without selling this house, correct?

**Seller:** Correct

**Agent:** So what are your other options?

**Seller:** Well you're a good realtor, right?

**Agent:** I think so

**Seller:** What I'm hearing you say though, if I go find a house, do you not think you can sell my home in a timely manner?

**Agent:** What I had suggested to you, and I'm sorry if there was any confusion, I'll repeat myself. Let's get your house on the market and have you actively look for what your next home will be and once your home goes under contract, since we've been watching the market, you'll be able to put an offer on that home contingent on your home selling. When we write the offer on your purchase, let's push the closing out 75 days which will give you 30 days to find suitable housing

**Seller:** I'm not comfortable with that. I want to find a house I'm super excited about and then trust your skill to sell my home in a timely manner.

**Agent:** So, what you want to do is find a house you want to buy. Do you put an offer on the house or do we then put your home on the market?

**Seller:** I'm going to put an offer on the house and then make a decision to hire you to sell my property,

**Agent:** So, what happens if your offer gets accepted? It's going to be contingent on your home selling?

**Seller:** Correct

**Agent:** Let me ask you. If you go on the market and a buyer comes and makes an offer contingent on their home selling, and their home isn't even on the market, and you don't even know what they're going to list it for, how excited would you get about that offer?

**Seller:** I can't worry about how they would feel. I'm only worried about how I feel. I'm going to go look for a house, I'm going to find one that I like and when I do, I'll put my house on the market. I'm not going to do it any other way.

**Agent:** Okay, just for clarification, I asked how you would feel in that situation.

**Seller:** It would depend on how motivated I was to sell it.

**Agent:** You know how motivated you are. You're dodging the question.

**Seller:** I would be fine with it. I guess the question I have is if you were my agent, do you think you could sell my home in a timely manner.

**Agent:** Based on the competition, I'm very confident I can sell your home. Are you going to be willing to price your home to sell in 7 days?

**Seller:** Once I find a home, I'm going to be willing to do whatever to get mine sold.

Then let's move forward and see how the seller responds to your offer. Be prepared that they are going to be looking for a premium in the sales price when the offer is contingent on your home selling that isn't on the market.

### **Message for past clients to say hello and wish them Happy Holidays**

Softer with clients he knows. Uses COI script for people he doesn't know well

### **Seller wants you to come by to preview the property and let them know what they need to do to get it ready to sell**

**Seller:** Would you come by my house to see my property? We aren't interested in selling it right now, but we want to know what we need to do to get the home ready to sell in 6 months?

**Agent:** When would you like me to come by?

**Seller:** Tomorrow at 2

**Agent:** Okay. Would you like me to come by and preview the property or are you interested in me showing you the value of the home.

**Seller:** Just preview and let us know what we need to do

**Agent:** Okay, I can do that. What's the goal in waiting 6 months to sell if you don't mind me asking?

**Seller:** We know we have a lot of things we need to do, and we don't want to move till summer

**Agent:** Okay, so you're looking to move later

**Seller:** Right, we're not going to retire till July

**Agent:** Okay, so you want to stay in the home till you retire?

**Seller:** Right

**Agent:** Perfect! The market has different shifts. If you knew there was a financial advantage in selling it now and making considerably more than if you were to wait until June, would you consider that?

**Seller:** Yes

**Agent:** Okay, you don't have to make any decisions right now. I'll put together some comparables and tomorrow I'll come over and not only preview the property, but I'll show you a financial advantage of why you can probably sell it for considerably more now than you can and June and then you and your husband can make all the decisions you need.

**\*\*John does not give out info on how to prepare the house to sell or listing price unless there is a signed agreement. "You know what, that is one of the services we offer our clients. How to prepare your house to go on the market and sell for the most money. Unfortunately, you're not a client yet. Would you like to become one?" "All we have to do is get some paperwork out of the way. We can list your house when you want and decide listing price a few days before it goes on the market."**