

Role Play Cliff Notes

January 10, 2019

FSBO- Bring the buyer and we'll give you 3%

Agent: Thank you for calling me back! Would you remind me, where are you moving?

Seller: We are downsizing and moving to a condo.

Agent: Are you staying in the same area?

Seller: Yes

Agent: Okay, so you are staying in the same area and downsizing. So that is why you are moving?

Seller: Yes

Agent: Okay, I'm curious. You mentioned you are putting it on the market as FSBO. Is that because you want to save the commission?

Seller: Yes! It's a lot of money,

Agent: If I could help you get your home sold so that you can still downsize and have even more money in your pocket than if you sold it by yourself, even after I get paid, would you be open to talking about that?

Seller: I don't know how you could do that, but sure!

FSBO continued in another roleplay...

Agent: When you're selling your home, what's the most important thing you are looking for?

Seller: We want to get the most money for our house?

Agent: Okay, so getting a lot of money for your house. Anything else?

Seller: Well getting it sold, obviously.

Agent: Right. It sounds like you want to get your home sold fast and for the most amount of money. Right?

Seller: Yes!

Agent: So it sounds like the only thing really holding you back from making that happen is a time for us to get together and talk. Would today at 4 or 6 be better?

Seller: Well I'd like to talk with my husband first since we planned on selling it ourselves.

Agent: Okay. Does your husband have different goals around selling your home?

Seller: No, we are on the same page. We would just make more money if we sold it on our own.

Agent: Right. A lot of people feel that way. And honestly, it's a possibility. Can I tell you one of the things that you may want to be concerned with before moving forward and doing that?

Seller: Absolutely.

Agent: Sometimes, you limit your exposure to fewer people who may not be able to pay the price you are asking, which could mean you would not get the money you need to get out of the home. If we could market your home so that all the buyers in the area can see it and you still net more money in your pocket than selling it on your own, you wouldn't have a problem listing it with an agent, would you?

Seller: No

Expired- my agent is listing for free and making 3% off of my buy

Agent: So what do you do, Bernie?

Seller: I'm a doctor.

Agent: Do you work for free?

Seller: No, but she is willing to.

Agent: I understand that, but does that not give you pause? At the end of the day, if she can't even defend her own income to feed her family and make her car payments, how is she going to defend the equity in your home? Don't you think she's going to just make the sale as soon as possible?

Seller: Well she'll make \$15,000 on my buy side.

Agent: Let me ask you. Are you more concerned with whether she gets paid or how much money goes in your pocket?

Seller: I don't want to pay money out of my pocket if she is willing to do it for free.

Agent: Do you think you have a better chance of getting a higher sales price with more showings and more buyers coming into your home?

Seller: Sure, and I think she'll do that.

Agent: But if she is not getting paid, how much do you think she is going to invest in attracting buyers? I could show you how we could put your home on the market, maximize sales price and put more money into your pocket on the sale side, and then if you want to work with her on the buy side, that's up to you. But you are looking for a professional to sell your house for the most money and get it to close, correct?

Seller: Yes

Agent: So if you are only working with someone who makes money when the home closes, do you think they have a higher level of motivation?

Seller: I don't know. She would make \$15k off my buy, so that's pretty motivating. If she is willing and able to do it for 3%, would it make sense for me to give up another 3% when she is willing to list it for free?

Agent: If you want to look at it from a number standpoint, let's look at all the numbers. If you could have more money in your pocket at the closing table, would that be worth 25 minutes of your time?