

Work Smart: Prospecting Scripts

Use these scripts to handle the sticky questions from prospects and you'll never be left speechless again.

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If you're not prospecting because you're not sure what to say, fear no more. Here are techniques for handling today's most common objections from prospective clients. Here's a look at four sample scenarios and what you should say.

1. "All I read about in the papers are how real estate prices are falling. Why would I want to buy now when I'll be able to get a better deal later on?"

You: "It's true that real estate prices have declined slightly nationwide in the last couple of months, but that's after an increase of some 88 percent in the last 10 years. In fact, according to the NATIONAL ASSOCIATION OF REALTORS®, 2007 is the fifth best year in the history of real estate in the United States. You do intend to live in your new home for a while, don't you?"

Buyer: "Yes, we want our 10-year-old to finish high school before we move again."

You: "Even if home prices fall slightly over the short term, you're still likely to come out ahead if you live in your home for eight or nine years, as you plan to do. Historically, housing prices have risen about 6 percent a year, according to NAR."

(You should cite your own market's price figures in this answer, especially if you're in a market with stable or rising prices. If that's the case, emphasize that all real estate is local.)

Buyer: "Still, it wouldn't hurt to wait a while, would it?"

You: "One big reason to buy now is that interest rates are still near historic lows. But if oil prices and other rising costs push up inflation, as some economists think they will, interest rates will probably go up, too. That can make your monthly mortgage payment higher and affect how much home you could buy.

Buyer: "Yes, that's a good point."

You: "Another reason that it's a great time to buy is that there's a big inventory of houses to choose from right now. A couple of years ago, when the market was overheated, I had buyers who would just buy the first thing they saw because they were so afraid of not getting any home at all. Now you have the option of more time and a bigger choice so you'll get the best home for you. And because of the large inventory, you're in a better position to negotiate a price discount with the seller than you will be when the market begins to strengthen."

Sources: Dan Gooder Richard, owner of Gooder Group, a marketing company in Fairfax, Va.; Chris Heller, a salesperson at Keller Williams Realty in Encinitas, Calif.

2. “Prices are falling. It’s just not a good time to sell.”

You: “It’s true that home prices have fallen about 6 percent this year, (substitute statistics for your area), but that was after an increase of some 88 percent in the last 10 years, so you’re still way ahead.”

Seller: “I still think it’s best to wait until prices rise again.”

You: “If you don’t have to sell, of course, you have the option to wait, but because of the high inventory of homes, it may be a couple of years for prices to start going up again. Can you wait that long?”

Seller: “I guess we could, but we really hoped to move closer to our children in Texas and buy a house before next winter.”

You: “If you’re going to be a buyer, it’s a great time to sell because you’ll make up on the buying side what you don’t get on the selling side. In addition, interest rates are still near historic lows, which may not be the case too much longer, so more buyers will be able to afford your home.”

Seller: “You’re probably right, but what if my home won’t sell?”

You: “It’s true that the days it takes the average home to sell has gotten longer (use your market figures). But I’ve learned that no matter what the market, it takes the same three things to sell — presentation, promotion, and price. Just price your house right against your local competition, and you’ll be able to sell it in a reasonable amount of time.”

Sources: Emmanuel Fonte, a sales associate at John L. Scott Real Estate in Bellevue, Wash.; Chris Heller, a salesperson at Keller Williams Realty in Encinitas, Calif.; Dan Gooder Richard, owner of Gooder Group, a marketing company in Fairfax, Va.

3. “My last sales associate had the listing for 90 days and didn’t do anything with it. So why would I want to list with you?”

You: “I know it can be frustrating in today’s slower market, since you want to sell your home promptly. What specifically do you feel your sales associate failed to do.”

Seller: “He didn’t advertise it enough, and he didn’t hold enough open houses.”

You: “That’s interesting. I know your sales associate, and I’m sure he worked hard for you. But maybe I can suggest a few ways that might help attract more buyers to your home. For example, I give each home its own dedicated Web site, which prevents it from getting lost in the high number of listings on the market today when it can take an average of 120 days (substitute local figure) to sell the average home.”

Seller: "That sounds good. What else would you do?"

You: I got a chance to look at your home when it was listed, and I think you could increase its appeal to buyers by using a professional stager. She would come in and spend a couple of hours helping you get your home buyer-ready. This wouldn't cost you anything; it's part of my service. I find those little extras are especially important now that your home will be competing against so many others for buyers."

Seller: "I guess that's not a bad idea."

You: "If you're still interested in selling, I have other suggestions of what I'd include in my marketing plan for your home that I'd like to share with you. Can we setup an appointment for me to stop by to go over them with you?"

Sources: Emmanuel Fonte, a sales associate at John L. Scott Real Estate in Bellevue, Wash.; Chris Heller, a salesperson at Keller Williams Realty in Encinitas, Calif.

4. "I can't afford to use a real estate salesperson. I need every dollar I can get to pay off my mortgage loan."

You: "So you're really concerned about your net proceeds, right? What if I could prove to you that your net would be higher if you used a sales associate?"

FSBO: "How can you do that?"

You: "Research shows that in 2006, sellers who worked with a real estate professional sold their homes for an average of 32 percent more than homes that sold directly by their owners. So even if you pay me a commission, you'll still come out way ahead. In fact, nearly four out of five people who try to sell on their own end up listing with a real estate professional. Do you have a moment for me to get some information about your home?"

(Ask questions to assess FSBO's motivation, including "Where are you moving, and when do you need to be there?" If they can't answer those questions, you've learned that they may not be motivated, and you can move onto FSBOs who are more eager to sell.)

FSBO: "You're just saying that to get me to list with you."

You: "Those statistics are all true. But I'm not here to list your home. I'm here to help you market your home. I'd like to give you a free brochure that describes some ways you can market your home more effectively. In exchange, I ask that you give me the names of people who look at your house but don't buy it."

Sources: Emmanuel Fonte, a sales associate at John L. Scott Real Estate in Bellevue, Wash.; Dan Gooder Richard, owner of Gooder Group, a marketing company in Fairfax, Va.