

Script 16

Situation

The Seller is afraid that the sale price will not cover what is owed on the mortgage.

Seller's Objection

We have to get a higher price or we won't be able to pay our closing cost.

Script

AGENT: _____, I can appreciate your concerns, and let me ask you: Have you ever bought stocks or known of someone who has?

SELLER: Yes.

AGENT: Well let's say that you bought stock at \$39 per share and now you need to sell the stock and it is worth \$29 per share. Does the stock market care that you are going to loose money?

SELLER: No.

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AGENT: Well the real estate market is just like the stock market. It dictates what properties will sell for. In essence, the buyers tell us what they are willing to pay for a home in this area at this time which makes the market. The market is telling us this is the price your home will sell for. Let me ask you, do you have friends, family, or a credit card we could borrow the extra money from to cover the deficit?

SELLER: Yes, but I don't want to do that.

AGENT: Well I understand and what are your options? First one, we place the home on the market at a high price and let it sit. Now, in our market, prices are going which way: up or down?

SELLER: Down.

AGENT: That's right. So it will never sell. Second, we could price it right and borrow the money from friends, family or a credit card and get it sold. Or, third, we could not sell at all and stay right where you are, losing money every month. Which is the best choice for you?

SELLER: I don't like any of those choices.

AGENT: I don't blame you and yet it is reality. You did want me to be honest with you didn't you?

SELLER: Yes.

AGENT: Remember I am here to help you. Has there ever been a time when you had to give up one thing in order to move ahead to get another?

SELLER: Yes.

AGENT: Well this time is like that time. Let's give up some now and cause the pain to go away, knowing you will heal and be back on your feet soon. This will be something you'll look back on and say I'm glad I moved forward with my life. OK?

SELLER: OK.