

# Script 20

## Situation

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The Buyer has a “fear of the future” and is concerned that property values will continue to go down.

## Buyer’s Objection

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We are really worried that the property’s value will go down and we’ll lose money.

## Option B

## Script

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**AGENT:** \_\_\_\_\_, I’m curious, what makes you feel prices are coming down?

**BUYER:** That’s what I’ve heard and I’ve seen price reduction signs on homes everywhere.

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**AGENT:** I agree. Now let me ask you what has been happening to interest rates over the past few months, have they gone up or down?

**BUYER:** They have been going up.

**AGENT:** Right. Well looking at this mortgage calculation graph you'll see that a \$200,000 loan at today's interest rate of 6.5% would be \$1264.14 a month, and when interest rates take another jump to 7% it would be \$1,330.60 a month which means that you would pay \$66.46 more per month. So the price of the home would actually have to come down \$10,500 to have the same payment as today. Do you think that we should hold off on buying in hopes that prices will drop before the mortgage rates go up? Or should we make an offer based on the reality of today?

**BUYER:** Let's go with reality and make the offer.