

Listing Mastery™

Session 6

Sales Objections are Selling Opportunities



To your Achievement of Excellence in Life

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OBJECTIVES

During this session you will:

- How to prepare mentally so you view objections as opportunities.
- 6-step process to master sales objections.
- Key rules of becoming a master at sales objections.

OBJECTIONS

Most objections result from:

1. The value or price of the home.
2. The Seller’s concern about your abilities.
3. The fee you charge for your services.

Determine how far apart you are with the Seller.

Script: Net amount

Associate: *Is this enough to all you to accomplish your goals?*

Are those net proceeds enough for you to take the next step you want?

You’re expressing to me that we are off from what you need; how far off are we?

The number you need, how did you arrive at that number?

Based on today’s market conditions, what happens if you can’t accomplish that? What’s plan B?

When a client objects, he is telling you exactly what he wants. If you can meet those needs, you are more likely to close the listing contract.

If you look at objections from that view – you’ll stop fearing them.

Objections are merely another run on the sales ladder. They are often the last rung you touch. You either climb up to the completion of getting the listing, or fall off the ladder.

6-STEP PROCESS TO OBJECTIONS

1. PAUSE

2. ACKNOWLEDGE

I hear what you are saying...

That's a great question...

I am really glad you asked that...

Provided we can come to an agreement on _____, will we have a basis for doing business together?

3. EXPLORE

Tell me about it...

Why do you feel that way?

4. ISOLATE

Isolation is the skill that separates the high performers from everyone else.

If an objection is a request for more information, we need to know what information they need.

If it wasn't for this could we proceed?

Provided we can come to an agreement on _____ will we have a basis for doing business together?

Mine out all objections through isolation techniques before moving to the next step.

ISOLATING THE OBJECTION

1. Is that the only reason that holds you back from moving forward with me?
2. Other than that, is there any other reason you can think of that would cause you not to list your home with me?
3. Suppose that we could find a satisfactory solution to this important concern of yours – would you give the go ahead to me?
4. If this problem did not exist – would you be ready to proceed right now?
5. Is this the only problem that is holding you back?
6. Before I answer your question, are there any other concerns that are holding you back from us taking the next step?
7. I understand that you need more time to think. I'd like to help you. What exactly do you need to think about?

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5. ANSWER

Benefit focused of why we should do it a certain way.

6. CONFIRMATION OR CLOSE

Belief in your solution

Summarize

COMMON OBJECTIONS

COMMISSION CUT OBJECTIONS

Script: Will you cut your commission?

Associate: *No...any other questions?*

If they say other Realtors will do this:

Associate: *I can appreciate that some Realtors will do almost anything to get business. If a Realtor cuts his commission just to get your business, he's really saying he's not worth what he charges. I am in the business of selling real estate like a doctor is in the business of providing care. What separates me from the pack is that I build your bottom line through my value-added platform. I will work to create the highest profit for the sale of your home. This will be more than you would ever save by me cutting my commission. Based on that commitment, do you feel we have a basis for doing business together?*

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Associate: *I guess that is what makes me different, belief in my abilities. Let me ask you if I could show you that you would actually net more money working with me, would we have a basis for doing business together? Great, here are the stats. The board average of list price to sale price is _____% while mine is over _____%. To you that means another _____ dollars in your pocket at closing. Would you like an additional _____ dollars upon the sale and closing? Great, then all we need to do is approve the paperwork.*

PRICING OBJECTIONS

Script: We don't want to give it away.

Associate: *I certainly would never ask you to do that. We do need to be at fair market value, right? The market is clear that your home is worth _____. Are you prepared to list your home for that price?*

Associate: *I agree with you. I would never want that either. Do you know what happens to an overpriced property? It gets fewer showings or is used to sell other properties. Then, because it takes longer to sell, the seller gets less money in the end than they would have gotten. Is that what you want?*

Script: The other agent said they could get me more money.

Associate: *I can understand why you would be led in that direction. Here is the truth. A lot of agents will tell you anything you want to hear just to get your listing. Are you truly interested in being listed or are you interested in getting sold? The question that you have to answer is, who can truly get your home sold. Do you think I can get your home sold?*

Script: Let's list high; we can always come down later.

Associate: *I can understand exactly how you feel. Others felt the same way when we first looked at that process of selling. When they wanted to start at a higher price this is what they found. They found the market will only bear a certain price and then by overpricing your property in the end you actually get less money than you would have had you priced properly. Is that what you want? Here's what happens, your market time increases so dramatically that you end up being in a position of weakness when you're negotiating because everyone knows you've been on the market forever. Do you want to be in a position of weakness when you negotiate the sale price on your property? Then we have to price it right to start with. Correct?*

INTERVIEWING OBJECTIONS

Script: I want to think it over.

Associate: *I agree that this is a difficult decision to make and I agree that it's one that you should take time to do. So, let me ask you this: What will you be thinking over?*

Associate: *I agree that evaluating a decision is key. If you had to make a decision right now, whether to list with me or not, what would you decide...why don't we go ahead? Do you realize it takes a week to ten days to alert the world you are for sale? Can we really afford to wait?*

Associate: *I understand how you feel because I have felt the same way whenever I've made a major decision. What is your greatest concern?*

Associate: *I understand your concern; I've found that the best time for me to think it over is when the facts are fresh in my mind. Why don't we spend a few additional moments going over the pros and cons of taking actions with us at _____? I'm certain your decision will be an easier one. What are your biggest concerns?*

Associate: *I certainly appreciate your need to think it over. Can you help me get a feel for your concern? May I ask; what is it that you have to think over?*

Script: We don't have to sell.

Associate: *The statement of 'we don't have to sell' means different things to different people. What do you mean by 'we don't have to sell'?*

Associate: *I guess I am confused. Didn't we set an appointment for the purpose of getting your home sold?*

THE CHAMPION DO'S AND DON'TS OF OBJECTION HANDLING

1. DO - Let them be heard.

2. DON'T - Argue and lose

3. DO - Shrink it down to size

Associate: *If (the commission rate, initial list price, etc.) was the same between myself and Agent X, who would you select to represent your interests? So, if I would be willing to _____ like Agent X, you will commit to working with me right now, correct?*

4. DON'T - The 'but' of the problem

5. DO – Get offensive

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BREAKOUT SESSION

BREAKOUT SESSION 6

You are working to close a client to do business with you. Use the 6-step pattern for objection handling to overcome the objection.

BREAKOUT DEBRIEF

THE KEYS TO A GREAT CLOSE ON A SALES PRESENTATION

Strategic trail closes

Associate: *Can we do an open house this week or next week?*

Associate: *Can you review the initial marketing pieces we product later this week?*

Associate: *Do you want our post sign for your yard closer to the driveway or on the other side of the _____?*

Associate: *How frequently do you want to meet with me to make sure we are heading in the right direction?*

Associate: *Is there anything else I should know as the agent who will be representing your interest?*

Trial closes relate to your benefit of service:

Associate: *Do you see why my sellers enjoy such success in today's market?*

Associate: *Is this the type of service you are looking for from the agent you choose?*

Associate: *Can you see the edge my sellers have in the marketplace over the other homes for sale?*

Closing momentum

Sometimes the hardest part is getting the agreement out of your briefcase. Do it before you are going to ask them for their business.

The final close

Associate: *Bob and Mary, I am confident that we together can accomplish your goals and objectives of _____. Let's get started working together!*

Associate: *Bob and Mary, I know that myself and my company are what you need in today's marketplace. I assure you that we can accomplish the goals, objectives and dreams you have. I am ready to get started; shall we begin?*

Disclosure form close:

Associate: *Bob and Mary, I must apologize. You must have had intent to list with me because you filled out the disclosure forms in preparation for our appointment. I must have done something wrong to cause you to change your mind; may I ask what I did?*

ACTION PLANS – WEEK 6

1. Select or create some trial closes both for during your presentation and for the final close.
2. Decide on the scripts and dialogues that connect with you.
3. Practice sessions this week with your Role-play Partner.