



SHINE BRIGHT

HOW TO OVERCOME A SELLER'S TOP 5 OBJECTIONS

You have a listing appointment coming up, so now you're prepping for the big meeting. While you might have the swagger and confidence to get your foot in the door, sometimes it can be challenging to find the right words to say when a seller starts putting you on ice. What do you do? Here are five common objections you might hear and tips for overcoming them.

OBJECTION 1 "I feel my house is worth more than you say it is."

TIP: Most sellers want to cash in on their investment so they'll want to start at an unreasonably high asking price. As most good real estate agents know, putting an overpriced listing on the market from the get-go can spell disaster and drive away qualified buyers. Do your homework ahead of the meeting and come armed with data that justifies your proposed listing price. Your comparative market analysis should include current comparable listings, days on market and recently sold homes for the past 90 days.

OBJECTION 2 "Why list low now? We can always drop the price later."

TIP: If a seller wants to overprice with the assumption that reductions can come later, the home will sit on the market much longer. Also, agents who see overpriced listings will assume those sellers are non-motivated and unwilling to negotiate, so they might choose not to show those listings.

OBJECTION 3 "Will you cut your commission?"

TIP: It's certainly true that some agents will discount their services to win a listing. Whether you choose to adjust your commission is up to you; but if you do choose to adjust it, be prepared to explain your position. Your time and expertise as a professional are worth what you charge, so articulate the value you add to the transaction and the different services you provide – and prove it with past-client testimonials and data.

OBJECTION 4 "I can sell my home by myself."

TIP: It's been proven time and time again that FSBO listings aren't as successful as those managed by a licensed Realtor. According to NAR's 2014 Profile of Home Buyers and Sellers, FSBOs accounted for just 9 percent of home sales. The typical FSBO home sold for \$184,000 compared to \$230,000 for agent-assisted home sales. A seller will have a hard time arguing with those numbers. Talk the seller off the FSBO ledge by explaining how enlisting your help is more likely to ensure they get the right exposure for their homes and to find the most qualified buyers.

OBJECTION 5 "I don't want to spend any time or money making updates. Let's list as-is."

TIP: Staging is a critical step in getting a home ready for the market. If you encounter a seller who's reluctant to paint or make repairs you know will be an issue during inspection, walk them through other recently sold listings and current comps to show examples of what buyers are looking for.

HELPING YOU SHINE BRIGHT