

Best Practices for Handling Buyer Objections

Handling Objections is just like baking a cake. When you follow the recipe, you get great results.

1. **Never argue with the client**, either verbally or in your mind. Remember: people are simply doing the best they can, with the skills and tools they have.
2. **Learn to listen**. Ever heard the saying that music is the silence between the notes? Sales is the silence between the answers.
3. **Don't jump to conclusions**. To keep yourself from making assumptions, use phrases like this: "help me understand that a little bit more...," "could you clarify that for me?" "tell me more about that..."
4. **Learn to speak slowly**. When you're handling objections, slow down your pace to calm the situation.
5. **Learn to speak softly**. When you speak softly, it removes resistance and calms people down so that you can handle their concerns.

Be persistent. Remember, so long as you're being considered, you're in the game. You just need to answer their concerns appropriately.

Be sure to validate their objection and let them know that you understand. This removes their resistance because they're probably expecting you to push back. Always repeat back the client or prospect's objection so that they know that you heard them. Right then, the resistance disappears and then you can handle the objection.

Until you understand, you cannot change direction. 80% of objection handling takes place in the six inches between your ears.

Buyer Objections

There can be many obstacles for prospective buyers when it comes to buying a home. Practice these common objections to win your buyers consultation every time.

Objection: *We don't want to buy at the top of the market, we see prices going up. It's crazy right now!*

- Okay, I hear you. I put a lot of effort into understanding the trends in the real estate world, both locally and nationally and we are sitting in unprecedented times right now.
- A strong argument can be made that this that these prices will not be sustained and that we will see prices come down in the future. But there's also a strong argument that could be made that prices will actually increase in the future.
- Now let me ask you this: do you have any plans to buy this property and sell it in the immediate future, or is this going to be a long term plan for you?
(No, we're gonna be here for seven to 10 years)
- Okay, that's fantastic. Now, the reality is I can't say with confidence that the market is going to go up or down. I can say with confidence that the interest rates will not remain this low.
- And I can also say with confidence that that amazing property that you called me on yesterday will not be around in a few weeks.
- I have a quote that served me very well throughout my life and and that quote is don't wait to buy real estate, buy real estate and then wait.
- Let's take a look at what's available within the marketplace and let's proceed with caution. When you do find that perfect home, let's move forward and let's make sure that we get the best possible home for best possible price for that property. How does that sound?
(Sounds great. Absolutely.)
- I'm available tomorrow at three o'clock. Let's, let's get out there and take a look at this segment. I'll see you then!

Objection: *Should we just continue to rent and wait for the market to calm down?*

- I understand your concerns that you think it might be a better time to rent and wait out the market. After all, the market is super hot right now and prices are at an all time high.
- But do you remember the last time the market was this hot? It was just the last 10 years or so. The challenge with trying to predict the market is that there's never really a perfect time to buy.
- One thing I can say is that my definition of a great deal is the home or the property that you bought 10 years ago, so as long as the property was the right property for you.
- I have so many clients that just two to three years ago were worried about home prices. Now their home values are up 102%.
- I can guarantee you that today, my clients are happy that they bought when they did.
- I think renting does make sense for some people if they're stay is going to be short term, but that's not your situation. So why don't we jump in the market and go look at some homes together?

Buyer Objections

Objection: *We want to buy a home right now, but we're simply afraid that because there's such low inventory, We're not going to get you know what we want.*

- I completely understand. There's not a lot for sale right now.
- I think there's two things we've got to look at.
- One is you're in the driver's seat right now.
- The other thing is we're going to take this proactive approach. We're going to go out there and try to find you home. And that's what we do really well.
- We're going to put together a letter campaign. We're going to identify what you're looking for by putting together a report of the properties that match your needs. We're going to reach out to our title company and they'll give us a list and we'll start mailing these homeowners.
- We're also going to try to uncover a home that fits your needs that doesn't exist on the market.
- There's a lot of people out there, especially in these uncertain times, who are hunkering down instead of selling.
- But they might be thinking about selling, and we're going to go out and find those sellers for you.

Objection: *We want to work with the listing agent; we heard we might get a better chance of actually getting that home.*

- I completely get why it might seem like a better option to speak directly with the listing agent.
- And I can tell you firsthand that when I commit to listing a property for one of my customers, I'm committed to bring in them as much money for that property as possible. Does that make sense? (Yeah. Of course it does.)
- Now, I'm not saying that there aren't situations or cases where it could be beneficial to go directly to the listing agent. But I can tell you that for 90% of deals there's no benefit to go to the listing agent.
- Going to a listing agent could even have could even have negative effects.
- Now let me ask you this question. Do you want to pay \$450,000 for that property you liked or do you want to pay \$485,000?
- It's a strange market that we're sitting in today. There's definitely a lack of inventory. But there's also a lot of very cautious buyers. And those cautious buyers are wanting to get deals on those properties and there are deals to be had out there.
- So I want to present you with the best deals in the marketplace that I'm seeing here today so that you can make a choice and figure out if that if those deals are the ones that you want to move forward with. How does that sound?
- Now I'm not asking for any kind of commitment. Are you free this afternoon at three o'clock to discuss further?