



STS
SALES TRAINING SERIES

**Peak
Performance
Selling
for
Real Estate
Professionals**

with Tom Hopkins

Handling Objections

NOTES

Length – 27:45 minutes

We have to isolate conditions versus concerns/objections.

The only true conditions we accept are:

- 1) no _____
- 2) no _____

Before you are given the area of concern to address, you are telling. When they give you the concern, you are selling.

A. Concerns are the steps to the sale. If they don't object, challenge or fight, most often, they also won't buy.

B. Concerns define their main areas of interest and give you the feedback you need to structure your strategy toward the final close.

C. You must qualify to isolate conditions versus concerns.

1. A condition is a valid reason for not going ahead. Commit to accepting only two: no money or no credit.

2. A concern is an invalid condition used as a _____ to slow down the buying pace or stall a final decision.

D. Treat a condition like a concern. If it doesn't break down, go for referrals.

E. When isolating the concern...

1. Never _____ or _____. Do ask the right questions to lead the customer to answer their own concerns.

2. Use _____ statements and questions to help you eliminate or clarify the concern.

- a. *I understand how you feel.*
- b. *I can appreciate your feelings, however...*
- c. *I couldn't agree with you more, although...*
- d. *Obviously, you have a reason for saying that. Would you mind sharing it with me?*

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F. The six steps to handling the final concern

Step 1. _____.

Develop the discipline of waiting until you're sure you're hearing the real area of concern. Don't interrupt people.

Step 2. _____.

Restate their concern in the form of a question, thus making your buyer elaborate, explain, defend, and clarify their concern.

Step 3. _____.

Ask the buyer how important this area of concern really is.

Step 4. _____.

Now you must choose from your menu of concern-handling and closing strategies, which one is most applicable at this point.

Step 5. _____.

After you answer the concern you must always confirm the fact you have answered it or the buyer will bring it up again later. *Now that settles that, doesn't it?*

Step 6. _____.

You must now mentally take them elsewhere with the words, "By the way..."

Common Objections

Let's go over some of the most common objections you'll hear when demonstrating property and how to overcome them.

"We really wanted another bedroom."

When they say this, what does it really tell you? They don't *need* it. They were really hoping for it, but the odds are good they can't afford a home with that fourth or fifth bedroom. What you need to do here is to change their base. *"John, Mary, I know when we first talked you were hoping to find a home where you could possibly have a fourth bedroom. Knowing inventory the way I do, I've done everything in my power to find a property with that fourth bedroom. But I have to weigh something like that with what is most important to you--having that fourth bedroom, or having a home with the three bedrooms that you need and can afford. I don't want to put you under any financial pressure. If I do that, I'm not doing you justice, am I?"*

"I don't feel we've seen enough homes yet."

You will hear this objection when you have found the right home. When you find that right home quickly for them, it might scare them. *"John, Mary, I feel that you're rather apprehensive because I've found a home that's suitable so fast. I don't blame you for that. I hope you realize, though, I am your eyes. There are over 3,000 homes for sale in this community. Rather than show you all of them, which is ridiculous, I decided to show you only those homes that meet your needs not only financially, but physically. I think I've done that and I can assure you that this home, in my opinion, is most feasible for your family's needs. That's why I'd like you to consider getting you and your family happily involved in this particular property rather than wasting your time seeing for yourself that this is truly the best home for your needs."*

"The third bedroom is too small."

They would never say this unless they were considering the rest of the home. Ask them to help you understand what they mean. When they elaborate, try to change their base. Perhaps the children have a lot of things and they don't think they'll fit.

In some cases here, if the husband objects and the wife loves the rest of the home, she'll overcome the objection for you. If you must go into it yourself, here's what to say, *"John, I'm curious, on what do you think you'll base your decision today, on the livability of the home and everything you like about it or a few inches of space in the third bedroom?"* In other words, you are asking which is more important to him. If they absolutely must have a larger third bedroom, then you need to find them one. However, the majority of the times you hear this objection, those words will help you overcome it.

"The home across the street is in terrible condition."

I love it when they say this. Here's how to handle it: *"You saw it, too."* When they ask what you're talking about continue with, *"You saw one of the advantages I saw when I first looked at this home. You see, the average American moves every three to five years. I don't know the people in that home, but there's a good chance that they'll be moving a lot sooner than you will. I'm sure the condition of the home across the street has reflected on the value of this home today. When the new homeowners move in, they'll probably fix it up, just like you would. That will in turn enhance your property, giving you the profit to overcome the challenge that we have right now. That makes sense, doesn't it?"* Almost anything that is a concern has a good side to it.

"We did want a fireplace."

If this is the only objection, mentally put a fireplace in for them. Suggest that there is room for them to design and build one. A home with a fireplace may cost \$3,000 more to purchase. And with that additional amount financed over a period of 20-30 years, they'll be paying so much more than if they added a fireplace later. It will also increase the value of the property for resale. You should have the name of a contractor you could refer them to who could build them the fireplace of their dreams.

Working with concerns and objections is fun. When people object to something, it gives you something to work with—feedback to steer the sale in the right direction.

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Peak Performance Selling for Real Estate

Professionals

with Tom Hopkins

Prospecting for Listings

Ad call phraseology
Buyer fears
Do what you fear most
Falling in love with no formula
Getting callers' names
Getting phone numbers
Hold button
Itch cycle
Manager letter
Newspaper
Not giving out an address
Orphan adoption
Why people buy
Why people don't buy

Prospecting on the Phone and Gaining Trust

Building rapport
Caller's names, getting
Defense barriers
Dress
Feasible
First names, permission
Flexible
For Sale By Owners
Get down to business statement
 Listing
 Selling
Permission
 to use first names
 to take notes
Qualifying
Remembering names
Voice mail

Questions the Top Realtors® Ask

Alternate of choice
Inverted tie down
Involvement
Listeners, types
Porcupine
Tie down
Why we ask

Handling Objections

Concerns
 Addressing
 Six steps
Conditions

Closing the Sale

Buy
 Verbal signs
 Visual signs
Closing
 Defined
 Strategies
Let me make a note of that
Reflex question
Test questions

Closing Techniques of the Top Realtors®

Buyer's remorse
Fact-weighting scale
I want to think it over
It costs too much
Lost sale
Oblique comparison
Reduction to ridiculous
Secondary question
Similar situation
Think it over

Keeping a Positive Attitude

Attitudes toward failure
Champion creed