SCRIPT FOR TALKING TO SELLERS

**Lance: Hello, this is Lance Edwards.**

Seller: Hi, this is \_\_\_\_\_\_\_\_\_\_. I got a postcard saying you want to buy my property.

[Objective is to:

* Build rapport
* Qualify if this is s motivated seller
* Qualify is this is a good deal]  
    
  [ask about the property first, not the seller]

**Lance: That’s right. Can you tell me how many units it is?**

Seller: It’s 10.

**Lance: Ten. Great. How many vacancies do you have?**

Seller: Three.

**Lance: Three. What are the rents?**

Seller: $395 per month.

**Lance: $395. Great. Is it a flat roof or pitched?**

Seller: Pitched.

**Lance: How long have you owned it?** *[If it’s a long time, there could be lots of equity or they might own it free and clear]*

Seller: I guess 20 years.

**Lance: Where is the property located? What’s the address?**

Seller: 123 Smith St.

**Lance: What type of deferred maintenance does it have? What the condition of the units, the roof, and the foundation?**

Seller: Well, the vacant units need a make-ready, but it’s not much.

**Lance: Ok, That’s good. Who manages the property?**

Seller: I do.

*[Objective: Determine the Seller’s situation. What problem are you solving?]*

**Lance: May I ask why you’re selling?**

Seller: Well, my son used to manage the property but he’s gone now and I’m stuck with it. I just want to get rid of it.

**Lance: Is the price flexible?**

Seller: Yes, it’s flexible.

**Lance: Do you owe anything on the property?**

Seller: No, it’s paid for years ago.

**Lance: I buy properties all over the area. My offers are based on the income of the property. Do you have any financial reports on the property?**

Seller: I have my tax returns. What information do you need?

**Lance: I need the rents, taxes, insurance and repair bills. If you pay the bills for the tenants, I need the utility bills. Do you have those?**

Seller: I can get it. I know the taxes are $4000.

**Lance: Do you have access to a fax so you can send the information to me? Or can you scan and email it?**

**Common Objections and Turnarounds:**

* Objection: Are you just looking to give me a low-ball offer?  
  **Response: No, I’m looking for value plays where I can add value to the property.**
* Objection: They want too much for the property or are just fishing.  
  **Response: It sounds like you have a great property and you’ve already put all the value into it. I come across deals all the time. If I come across one, would you like to call you about the deal? May I add you to me email list for deal alerts?**
* Objection: Why do you need to see the financials? Can’t you just drive by and make an offer?  
  **Response: The ability to get financing on the property is tied solely to the financials. As is my price. I qualify deals based on the financials. Can you provide them? [If no, move on or ask if they want to be a buyer.]**