

The Top 10 Buyer Objections & Responses

1. We are just looking right now . . .

- That's good to hear. You should look thoroughly before you buy anything. Out of curiosity, what type of home are you looking for?
- That's Great. Are you looking to purchase a home?
- Absolutely. How many homes have you looked at so far?
- I understand. How did you find out about this home?
- Good idea. What are you looking for?

2. Our credit isn't good enough yet . . .

- I understand. Have you spoken to a lender to find out?
- That's very common. I've also had many clients find that their credit is better than they thought after speaking to a mortgage lender. Plus a lender can help you can start working to fix any credit issues sooner that way. Could I have a lender that I trust at least give you a call?
- OK. Did you know that there are many loan programs available that have very different credit requirements? Wouldn't it make sense to at least meet with a lender to find out exactly where you stand?

3. Our relative/friend is a REALTOR® . . .

- I see. So does that mean you feel obligated to have your relative/friend represent you, or are you able to freely choose who you work with to find your next home?
- If you didn't have a relative/friend in the business, you would be one of the few. Did you know that 90% of the sales in our market are handled by just 10% of the agents? Is your friend in the 10%?
- I understand. So are you willing to risk your relationship if the job doesn't get done? Or are you looking for an objective professional that you can put to work for you?

4. We are just starting to look . . .

- Great! One of the first steps is to make sure you have your financing in order. Have you spoken with a lender yet?
- Well then I'm glad we met now. Have you had a REALTOR® explain the entire home buying process and current market conditions to you?
- It's a great time to start! What are you looking for?

5. We have to sell our house first . . .

- So do you need to sell before you can buy?
- Would it help to know how much you could sell your current home for while you are looking for a new home?
- That's very common. When would you like to move into your new home?
- Have you met with a lender to see if you qualify to buy a new home before you sell? Or do you need to sell your current home first?

6. We aren't ready to work with an agent yet . . .

- Do you have a home you need to sell first?
- I understand. How are you planning on finding your next home? Would it help if you could see all of the homes for sale that fit your criteria at home on your computer first? That way you could just contact me when you want to see the inside of one?
- I see. Have you spoken to a lender to determine a price range and monthly payments yet?
- May I ask what expectations you have for the agent that ultimately represents you?

- Many of my clients have felt the same way at first. Until they discovered that searching for homes by driving around and looking at scattered listings on line was not very efficient. What if I set you up on your own customized online search so that you could see all of the homes for sale by all REALTORS® that fit your criteria? You would also receive email notifications for homes the instant they come up for sale so that you would be one of the first to see them before they sell?

7. Would you be willing to reduce your commission . . .

- No. But the good news is that you don't have to pay me a commission. A home seller will have an agreement to pay their agent a commission, and then that agent shares a portion of it with me. So you don't have to pay me anything!
- The good news is that you don't have to pay me a commission. The agent that represents the seller of the home you ultimately purchase will share a portion of their commission with me for finding a buyer to purchase the home. So you don't have to pay me a thing!

8. We are going to wait. We aren't ready now . . .

- I see. What specifically are you waiting for?
- Do you have a home to sell before you can buy?
- When do you want to move into a new home?
- On a scale of 1 to 10, with a 10 meaning you want to buy as soon as possible, where do you think you fall? And why?
- Understood. There is a lot to get in order before buying a new home: preparing your current home for sale, meeting with a lender, insurance, inspectors, repairs, finding a home and etc.. Would you like some help with all of that?

9. We are looking for a relative/friend . . .

- Would it help if I set your relative/friend up on a search so he/she could see all of the homes for sale that fit his/her criteria online first? That way you guys could just contact me when you want to see the inside of one?
- Great, what is your relative/friend looking for?

10. We don't want a pushy salesperson . . .

- Good. Because I consider myself a customer service professional, not a salesperson. My job is to address your needs and provide you with professional guidance and assistance during the home buying process.
- Perfect. I would never want to be pushy. I believe in listening to a client's needs and helping them to find the perfect property for them. So what are you looking for in a home?
- I wouldn't want one either. But I would want an agent this is proactive in finding me a home I want to buy, and also assertive on my behalf in negotiations over the home's price. Does that make sense?

11. Price is too high

12. Economic is bad

13. We are heading to a bubble

14. It's cheaper to rent

15. I don't want to compete with other buyer

16. I don't want to pay more than appraisal

17. We want to wait for the right house

18. My friend told me to work with their agent

19. Interest rate going up, Price will come down

20. This is the 4th offers we wrote, we want to work with listing agent directly.